

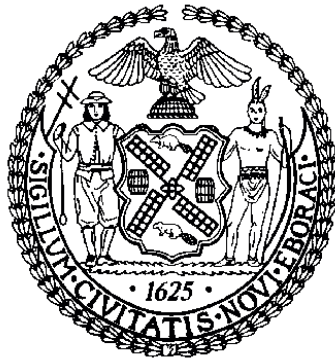
THE CITY
OF
NEW YORK
NEW YORK



ANNUAL COMPREHENSIVE
FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

SCOTT M. STRINGER
Comptroller

The City
of
New York



Annual Comprehensive
Financial Report
of the
Comptroller
for the
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Comptroller

JACQUELINE THOMPSON, CGFM, CIA, CFE
Deputy Comptroller for Accountancy



SCOTT M. STRINGER

Comptroller

Annual Comprehensive Financial Report of the Comptroller of The City of New York for the Fiscal Years Ended June 30, 2021 and 2020

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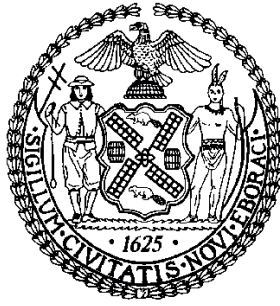
The City of New York

**Annual Comprehensive
Financial Report
of the
Comptroller**

Part I

INTRODUCTORY SECTION

Fiscal Years Ended June 30, 2021 and 2020



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

SCOTT M. STRINGER
COMPTROLLER

October 29, 2021

TO THE PEOPLE OF THE CITY OF NEW YORK

First and foremost, I sincerely hope you and your families remain safe and healthy as our City continues to persevere through the COVID-19 pandemic. Despite these unprecedented times, it is my privilege to present The City of New York's Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2021. This report, the eighth issued under my administration, shows that The City of New York (City) completed its Fiscal Year financial reporting requirements, in accordance with Generally Accepted Accounting Principles (GAAP).

The General Fund remains a primary indicator of the City's financial activity and legal compliance within the financial reporting model promulgated by the Governmental Accounting Standards Board (GASB). In Fiscal Year 2021, the General Fund had revenues and other financing sources of \$99.587 billion and expenditures and other financing uses of \$100.001 billion, which results in a deficit of \$414 million, including restricted fund activities. The operating surplus, less restricted fund activities of \$419 million as provided by State legislation passed in October 2019, is \$5 million. These expenditures and other financing uses include transfers of \$6.107 billion to help eliminate the projected budget gap for Fiscal Year 2022. Fiscal Year expenditures and other financing uses were \$4.903 billion more than in Fiscal Year 2020, an increase of 5.2%. Excluding the transfers to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$2.213 billion or 2.3%. 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 2021 AND OUTLOOK FOR FISCAL YEAR 2022

The City's Economy in Fiscal Year 2021

New York City's economy grew robustly through much of the fiscal year, but it has yet to make a full recovery from the devastating economic impacts of the pandemic.

New York City entered the fiscal year with much of the economy closed, private employment at 3.36 million and record unemployment. The City had just entered Phase 2 of the New York State reopening plan, with bars and restaurants offering limited outdoor service and hair salons and barbershops newly reopened at reduced capacity. With COVID case numbers continuing to decline through the summer and fall of 2020, the economy continued to reopen and add jobs, and the unemployment rate fell. Winter brought the emergency use authorization of COVID vaccines, but also a surge in COVID cases. This led to a suspension of indoor dining and renewed caution by New York City consumers, and a lull in the recovery. As the pace of vaccination picked up through the winter and into the spring, the City's economic rebound resumed, aided by massive federal stimulus.

New York City ended the fiscal year with steady economic growth. Employment rose to a seasonally adjusted 3.6 million in June 2021, up 226,000 from the start of the fiscal year, but still 505,000 below pre-pandemic highs. The bulk of these job losses were in lower paying sectors of the economy providing in-person goods and services, while higher income workers telecommuted and were largely spared the worst impacts of the pandemic.

At the end of Fiscal Year 2021, large sectors of the economy remained profoundly altered. Many stores had closed and more New Yorkers switched to shopping online. While some white-collar workers had trickled back to the office, New York City's office towers remained under-unoccupied. Many visitors, particularly those from abroad, had yet to return. Broadway remained closed, but with plans to reopen in the fall of 2021.

The Outlook for the City's Economy

The more contagious Delta variant of the virus remains the greatest threat to a full economic recovery. While New York City has so far been spared a dramatic rise in cases, hospitalizations and deaths, like those of other states and countries, the risk of resurgence has led a number of New York City based-firms to rethink their plans and timelines for returning to the office.

A resurgent virus also has the potential to complicate the return to full-time in-person learning for New York City's students, impacting both their educational attainment and the ability of their parents to return to work. This is especially true for younger students, many of whom are not yet eligible for vaccination.

Travel from much of the world remains restricted. As the Delta variant continues to explode elsewhere, these travel restrictions are more likely to persist, depressing demand for New York City services.

The supplemental pandemic unemployment insurance programs, which helped unemployed New Yorkers and the business they patronize to survive the past year, expired in September 2021. But while job postings remain elevated, and anecdotes of labor shortages abound, New York City's pace of job creation slowed in the summer. It remains to be seen how many unemployed New Yorkers will be able, and willing, to find work in an economy threatened by a resurgent virus.

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

Division of Fiscal and Budget Studies

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

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

Fiscal Year 2021 Analysis

The City adopted a Fiscal Year 2021 (July 1-June 30) budget totaling \$87.51 billion (less Interfund Agreements) on June 30, 2020 in the midst of the COVID-19 pandemic. The FY 2021 Adopted Budget was \$7.1 billion less than the pre-COVID-19 FY 2021 Preliminary Budget, driven by a drop of \$7.0 billion in forecasted tax revenues. Subsequently, the City's economy and fiscal outlook has improved considerably as restrictions were lifted with the ebbing of the pandemic following the vaccine rollout, and Federal stimulus boosted the economy and provided relief to local governments. Actual Fiscal Year 2021 revenues were \$11.56 billion more than projected in the Fiscal Year 2021 Adopted Budget, driven by a \$6.89 billion increase in tax revenues and a \$5.25 billion increase in Federal categorical grants, primarily COVID related.

Overall, City tax and non-tax revenues were \$6.93 billion above the Adopted Budget estimate, combined with the drawdown of \$100 million from the General Reserve and debt service savings of \$1.02 billion, the surplus revenues provided the City with \$8.05 billion in additional resources above the Adopted Budget projections, which allowed the City to prepay \$2.68 billion of Fiscal Year 2022 New York City Transitional Finance Authority debt service, \$3.00 billion of Fiscal Year 2022 General Obligation debt service, \$425 million of FY 2022 retiree health benefits as well as fund an \$1.94 billion increase in expenditures.

Division of Financial Analysis

The Division of Financial Analysis (DFA) within the Bureau of Budget monitors the daily cash balance in the City's Central Treasury to ensure adequate levels of cash-on-hand throughout the fiscal year. DFA forecasts daily cash balances to determine the potential need and timing for seasonal borrowing. The Comptroller issues a Cash Letter with these projections and regularly updates it throughout the year. DFA also prepares the Quarterly Cash Report, which provides an overview of the City's cash position and highlights major changes during the quarter. The City's Central Treasury carried an average daily unrestricted cash balance of \$8.35 billion during Fiscal Year 2021, with a fiscal year-end balance of \$8.47 billion. For the 17th consecutive year, the City did not need to issue short-term notes.

BUREAU OF LAW AND ADJUSTMENT

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

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

The City spent \$618 million on judgments and claims in Fiscal Year 2021, a decrease of \$91 million from the prior year. The Comptroller's Office also approved approximately \$27.4 million in affirmative settlements—that is monies paid to the City based on its claims against others—in Fiscal Year 2021.

In Fiscal Year 2021, the Comptroller's Office collected \$7.1 million from claimants who received settlements from the City and who had outstanding obligations to the City for public assistance and child support. This achievement was made possible by partnering with other City agencies, particularly with the Human Resources Administration/Department of Social Services, to improve the automated City systems.

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In Fiscal Year 2021, the Comptroller's Office collected \$1.6 million in property damage affirmative claims.

The Comptroller's Office has been successfully working with the New York State Office of Victims Services and the New York State Attorney General's Office to identify settlements reached with convicted persons from which victims can recover money (Son of Sam Law-New York State Executive Law § 632-a). BLA collected a total of \$1.8 million in settlements for victims of crime by the end of Fiscal Year 2021. As of the end of the fiscal year, the Comptroller was withholding \$3.1 million pending the outcome of crime victims' civil actions against the convicted persons' settlements.

BUREAU OF LABOR LAW

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

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

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

In Fiscal Year 2021, BLL assessed over \$5.6 million in underpayments and interest against employers covered by prevailing wage requirements. In addition, BLL assessed over \$138,000 in civil penalties against City contractors. During the same fiscal year, BLL opened up 50 new cases and resolved 51 cases. In that same time period, BLL debarred three contractors from New York State and City public works for egregious conduct.

During Fiscal Year 2021, BLL also:

- Settled with a building service contractor at La Guardia Community College of the City University of New York for \$1.2 million in unpaid prevailing wages and benefits with interest for 31 employees. BLL also worked with the community college to secure emergency funding to continue to pay those employees when the contractor abandoned its contract but the employees, many of whom had worked at the college for decades, continued to report for duty and kept the campus running.
- Issued a determination letter from the Comptroller to the Chairman and CEO of the Metropolitan Transportation Authority informing him that prevailing wage requirements under Labor Law Article 9 apply to contracts for cleaning and disinfecting subway stations and trains during the COVID-19 pandemic and urging him to ensure that those contractors are complying with the law.
- Worked with the New York Yankees and New York Mets organizations to classify their building service employees and implement the prevailing wage requirements of New York City Admin. Code Section 6-130 which became applicable to them when they participated in the refinancing and refund of outstanding PILOT (Payment in Lieu Of Taxes) bonds issued by the New York City Industrial Development Authority to finance the construction of their new baseball stadiums.

BUREAU OF PUBLIC FINANCE

The Comptroller's Bureau of Public Finance issues debt to finance the City's capital program and manages the City's portfolio of outstanding bonds, in conjunction with the Mayor's Office of Management and Budget. The City borrows for capital projects in accordance with its capital plan and budget and Comptroller's Internal Control and Accountability Directive #10, which allows for borrowing on projects with a useful life of five years or longer and costing at least \$50,000, or three years or longer for projects consisting of computer hardware, software, networks, and information technology systems.

In Fiscal Year 2021, the City and the New York City Transitional Finance Authority (TFA), which is a blended component unit, issued \$5.37 billion of long-term debt to finance the City's capital needs. The New York City Municipal Water Finance Authority (Water Authority), a discretely presented component unit, issued \$981.30 million of long-term debt to finance the City's water- and sewer-related capital needs.

In addition to financing its new money capital needs, the City refinanced outstanding high-coupon bonds to provide direct budget relief to City taxpayers and to water and sewer ratepayers. The City, TFA, and Water Authority issued a total of \$7.41 billion of refunding bonds in Fiscal Year 2021. This accounted for 54% of the total issuance for these credits and generated a total of \$932.64 million in budgetary savings and \$400.57 million of savings for ratepayers over the life of the Water Authority's bonds.

General Obligation (GO)

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

In Fiscal Year 2021, Moody's Investors Service (Moody's) downgraded its rating of GO bonds to Aa2 from Aa1 and later revised its outlook to stable from negative. Standard & Poor's Global Ratings (S&P) maintained its rating of the City's GO bonds at AA, revising its outlook to negative and later back to stable. Fitch Ratings (Fitch) downgraded its rating of GO bonds to AA- from AA. In Fiscal Year 2021, the City also engaged Kroll Bond Rating Agency (Kroll) to rate its GO bonds.

New York City Transitional Finance Authority (TFA)

Future Tax Secured Bonds (FTS)

The TFA, a bankruptcy-remote legal entity that is separate from the City, is authorized to issue debt secured by the City's collections of personal income tax and, if necessary, sales tax. The TFA is authorized to have \$13.50 billion of FTS debt outstanding. In addition, State law provides that further FTS bonds outstanding over the \$13.50 billion limit, together with the amount of indebtedness contracted by the City, cannot exceed the debt limit of the City. In September 2001, the New York State Legislature approved a special TFA authorization of \$2.5 billion to fund capital and operating costs relating to or arising from the events of September 11, 2001 (Recovery Bonds). The TFA has issued \$2 billion in Recovery Bonds. TFA Recovery Bonds do not count against the debt limits described above.

In Fiscal Year 2021, Moody's maintained its ratings of Aaa and Aa1 on FTS senior and subordinate bonds, respectively, and revised its outlook on FTS debt to stable from negative. S&P and Fitch maintained their ratings of FTS debt at AAA.

Building Aid Revenue Bonds (BARBs)

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

In Fiscal Year 2021, Moody's downgraded its rating of BARBs to Aa3 from Aa2 and later revised its outlook to positive. S&P and Fitch maintained their ratings of BARBs at AA. Fitch revised its outlook on BARBs to stable from negative.

TSASC, Inc.

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

TSASC bonds are rated by S&P and ratings vary by maturity.

Sales Tax Asset Receivable Corporation (STAR)

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

In Fiscal Year 2021, Moody's downgraded its rating of STAR debt to Aa2 from Aa1 and later revised its outlook to positive. S&P downgraded its rating to AA+ and revised its outlook to stable. Fitch maintained its AA+ rating of STAR debt.

Hudson Yards Infrastructure Corporation (HYIC)

HYIC is a local development corporation established by the City in 2005 to provide financing for infrastructure improvements to promote economic development and growth on Manhattan's far West Side, including the extension of the No. 7 subway line. Principal and interest on HYIC bonds are payable from revenues generated by new development in the Hudson Yards District. To the extent that such revenues are not sufficient to cover interest payments, the City has agreed, subject to appropriation, to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds. No interest support payments were made in Fiscal Year 2021.

In Fiscal Year 2021, Moody's downgraded its rating of all HYIC bonds to Aa3 from Aa2 and later revised its outlook to stable from negative. HYIC First and Second Indenture bonds maintained their ratings from S&P of AA- and A+, respectively. Fitch downgraded its ratings of First and Second Indenture bonds to A+ and A, respectively, and revised its outlook to stable.

New York City Educational Construction Fund (ECF)

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

In Fiscal Year 2021, Moody's downgraded its rating of ECF debt to Aa3 from Aa2 and later revised its outlook to stable. S&P maintained its rating on ECF debt of AA and revised its outlook to negative.

New York City Tax Lien Trusts (NYCTL Trusts)

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

NYCTL Trusts bonds are rated Aaa by Moody's and AAA by Kroll.

New York City Municipal Water Finance Authority (Water Authority)

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

- As of June 30, 2021, the Water Authority had \$26.20 billion of long-term, fixed rate bonds outstanding, including \$196.59 million of First Resolution and \$26.00 billion of Second Resolution bonds, and \$4.70 billion of variable rate bonds outstanding.
- In Fiscal Year 2021, the Water Authority issued bonds directly to the public and also to the New York State Environmental Facilities Corporation (EFC). EFC issues Clean Water and Drinking Water Revolving Funds Revenue Bonds for eligible City projects, and the Water Authority bonds placed with EFC are an element of security for these EFC bonds.
- The Water Authority issued \$2.65 billion in new money and refunding revenue bonds in Fiscal Year 2021. The Water Authority issued \$981.30 million for new money capital purposes and \$1.67 billion to refund outstanding bonds for interest savings. The Water Authority also converted \$325.50 million of bonds between modes.
- The refundings will generate \$644.36 million of savings for rate-payers over the life of the bonds or \$555.83 million of savings on a net present value basis.
- The Water Authority has a \$600 million commercial paper program and from time to time issues bond anticipation notes to EFC to access the short-term market. As of June 30, 2021, the Water Authority had \$155 million of bond anticipation notes outstanding and no commercial paper outstanding.
- Water Authority bonds are rated Aa1 by Moody's; AAA and AA+ by S&P for First and Second General Resolution Revenue bonds, respectively; and AA+ by Fitch.

BUREAU OF ASSET MANAGEMENT

About the Bureau of Asset Management

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

Investment Policy

City Treasury

The Comptroller's Office, through the Bureau of Asset Management, invests the City's cash reserves subject to conservative investment guidelines. City Treasury and fiduciary funds' assets were invested in obligations of the U.S. Treasury, various federal agencies, high grade commercial paper, and medium term notes. The maturities of the investments range from one day to one year with an average of 171 days. Despite the Federal Reserve Banks declining interest rate environment, the City earned an average of 0.102%, which compares with the average return of 0.095% on three month Treasury Bills, and 0.01% for a representative Treasury institutional money market fund. The City earned \$51 million in interest income for all the short-term accounts during Fiscal Year 2021.

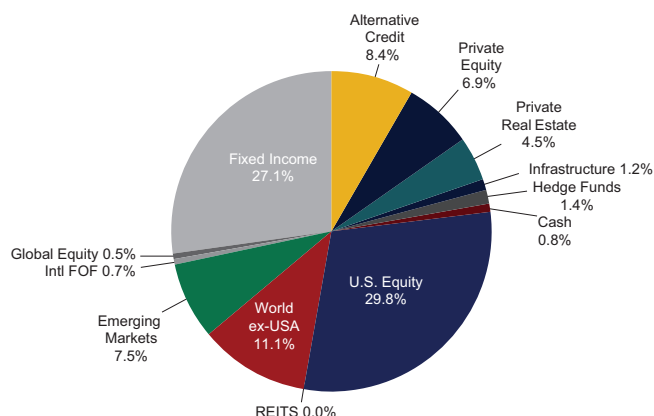
Pension Funds

The Comptroller's Office, through the Bureau of Asset Management, serves as the investment advisor to the City pension funds. The City's primary pension trust funds are New York City Employees' Retirement System (NYCERS), Teachers' Retirement System of The City of New York (TRS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System (BERS). Each of these pension systems provides pension benefits through its Qualified Pension Plan (QPP) as well as certain other retirement benefits that vary by plan and retiree status. As of June 30, 2021, the Bureau of Asset Management had responsibility for \$266.1 billion of the City's combined five Systems investment assets. These assets include funds invested by certain employee investment plans and exclude cash from the settlement of pending purchases and sales. This represented an increase of \$52.5 billion from the June 30, 2020 value of \$213.6 billion. During the Fiscal Year, the fair value of the assets ranged from a low of \$221.6 billion (July 2020) to a high of \$266.1 billion (June 2021). The time weighted return (net of manager fees) of the aggregate portfolio was 25.8% in Fiscal Year 2021 and 4.4% in Fiscal Year 2020.

Assets are managed in accordance with investment policy statements adopted periodically by each System's Board of Trustees in consultation with the Comptroller's Office and the City pension funds' independent consultants. The allocation to each asset class is based in part on an analytical study indicating the expected rates of return and levels of risk and correlations for various asset allocations. The policy mix ranged from 62.5% equity to 68% equity among funds, and each fund permits the mix to float within a narrow range to limit portfolio turnover and to accommodate tactical shifts.

As of June 30, 2021, the City pension funds collectively utilize 17 domestic equity managers, 22 international equity managers, 2 global managers, 24 hedge fund managers, 14 fixed income managers, 27 alternative credit managers, 112 private equity managers, 54 private real estate managers, and 12 infrastructure managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. With the exception of certain private equity, real estate, infrastructure and opportunistic fixed income investments where registration is not required, all fund assets are managed by investment advisers registered in their respective jurisdictions pursuant to guidelines issued by the Comptroller's Office. In addition, all short-term assets managed by the Comptroller's Office Bureau of Asset Management are traded through registered broker-dealers.

The chart below summarizes the City pension funds' investment asset allocation as of June 30, 2021. Cash includes all short-term securities with terms of less than five years.



	(In Millions)
U.S. Equity	\$ 79,360
REITS	0
World ex-USA	29,511
Emerging Markets	20,062
Intl FOF	1,985
Global Equity	1,383
Fixed Income	72,060
Alternative Credit	22,342
Private Equity	18,482
Private Real Estate	11,898
Infrastructure	3,234
Hedge Funds	3,745
Cash	2,020
Total	<u>\$266,084*</u>

* Due to rounding, the numbers and percentages presented may not add up precisely to reflect the absolute figure

U.S. Equity

For Fiscal Year 2021, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 44.2% as compared to 6.5% for Fiscal Year 2020. As of June 30, 2021, U.S. Equities represented 29.8% of the City pension funds' investment assets with a fair value of \$79.4 billion across the Systems. The total U.S. equity return for the City pension funds' investment assets for Fiscal Year 2021 was 44.1% as compared to 5.3% for Fiscal Year 2020. Overall, approximately 19% of the City pension funds invested in U.S. equity are actively managed versus 81% passively managed by index managers, which compares to 17% and 83%, respectively during Fiscal Year 2020. The returns of the U.S. equity market during Fiscal Year 2021 occurred as the U.S. and world economies were hit by and began to recover from the COVID-19 pandemic.

World ex-US Equity

For Fiscal Year 2021, the MSCI World ex-USA Investable Market Net Dividends Index (MSCI World ex USA IMI Net) returned 34.8% as compared to -5.1% for Fiscal Year 2020. The City's developed markets managers returned 40.1% for Fiscal Year 2021 as compared to 1.3% for Fiscal Year 2020. As of June 30, 2021, World ex-US Equity represented 11.1% of the City pension funds' investment assets with a fair value of \$29.5 billion across the Systems.

Emerging Markets Equity

For Fiscal Year 2021, the MSCI Emerging Markets Index returned 40.90% as compared to -3.4% for Fiscal Year 2020. The City's emerging markets managers returned 47.8% for Fiscal Year 2021 as compared to -9.0% for Fiscal Year 2020. As of June 30, 2021, Emerging Markets Equity represented 7.5% of the City pension funds' investment assets with a fair value of \$20.1 billion across the Systems.

International Fund of Funds/Emerging Managers

For Fiscal Year 2021, the MSCI ACWI ex USA IMI Net Dividend index returned 37.2%. The City's international fund of fund/emerging managers returned 39% for Fiscal Year 2021. As of June 30, 2021, International Fund of Funds/Emerging Managers represented 0.75% of the City pension funds' investment assets with a fair value of \$1.99 billion across the Systems.

Global Equity

For Fiscal Year 2021, the MSCI ACWI index returned 39.3%. The City's global equity managers returned 42.1% for Fiscal Year 2021. As of June 30, 2021, global equity managers represented 0.52% of the City pension funds' investment assets with a fair value of \$1.38 billion across the Systems.

Fixed Income

As of June 30, 2021, the public markets fixed income program, which excludes the high yield and bank loan programs, represented 27.1% of the City pension funds' investment assets with a fair value of \$72.1 billion across the Systems.

The total core Fixed Income program, which is comprised of the Government, Mortgage and Credit sectors, represented 21.2% of the City pension funds' investment assets with a fair value of \$56.5 billion across the Systems. For Fiscal Year 2021, the total core Fixed Income program returned negative -1.7% (net) while the Consolidated Benchmark returned negative -1.9% (net). The broader Bloomberg Barclays Aggregate Index returned negative -0.3%. The individual indexes benchmarking three sectors of the core program saw different results: the Bloomberg Barclays US Mortgage Backed Securities Index and the Bloomberg Barclays US Treasury Index posted negative returns of -0.4% and -3.2%, respectively, for the period, while the Bloomberg Barclays US Corporate Bond Index posted positive return of 3.3%.

The Treasury Inflation-Protected Securities (TIPS) program represented 3.6% of the City pension funds' investment assets with a fair value of \$9.5 billion across the Systems. The TIPS program generated a positive return of 6.4% (net), while the benchmark, the Bloomberg Barclays Capital U.S. TIPS Index, returned 6.5% for the fiscal year.

Convertible Bonds program represented 1.0% of the City pension funds' investment assets with a fair value of \$2.6 billion across the Systems. The Convertible Bonds program trailed its benchmark, the Bank of America Merrill Lynch All U.S. Convertibles ex-Mandatory Index, posting 22.9% (net) versus the benchmark's 48.0% for the fiscal year.

The Fixed Income Developing Managers program represented 0.5% of the City pension funds' investment assets with a fair value of \$1.3 billion across the Systems. The Developing Managers program returned 1.9% (net) for the Fiscal Year while the benchmark, Bloomberg Barclays Aggregate Index, returned negative -0.3% for the fiscal year.

The Economically Targeted Investments (ETI) program had a fair value of \$2.98 billion across all five systems with approximately \$2.3 billion in fixed income or approximately 1.12% and .85% of the total assets, respectively. The fixed income portfolio generated a positive return of 0.68% (net) for the Fiscal Year, while the benchmark, Bloomberg Barclays Aggregate Index, returned negative -0.33% and its ETI's custom benchmark returned negative -0.14% for the fiscal year.

Alternative Credit

The Alternative Credit program comprises two asset classes: High Yield Bonds and Opportunistic Fixed Income (OFI).

The High Yield portfolio represents 5.3% of City pension funds' investment assets as of Fiscal Year 2021, with a fair value of \$14.1 billion invested across nine investment managers. High Yield returned 15.6% (net) over this period, while the portfolio benchmark (Barclays US High Yield 2% Issuer-Capped) returned 15.3%.

The OFI portfolio represents 3.1% of City pension funds' investment assets as of Fiscal Year 2021. The portfolio's fair value of \$8.3 billion is invested across 18 investment managers and total current commitments are \$7.8 billion. The strategies pursued within this portfolio include distressed debt, non-performing loans, direct corporate loans, commercial real estate loans and mortgage-backed securities, residential mortgage-backed securities, collateralized loan obligations, and other private and public exposures in domestic and global credit markets. The program produced a 22.0% return in Fiscal Year 2021, compared to the public market equivalent benchmark (a 50/50 blend of the JP Morgan Global High Yield and Credit Suisse US Leveraged Loan Index), which produced 14.0%. Since inception, the OFI program returned a net Internal Rate of Return (IRR) of 8.2% compared to the public market equivalent benchmark IRR of 6.4%.

Private Equity

As of June 30, 2021, the private equity program represented 6.9% of the City pension funds' investment assets with a fair value of \$18.5 billion (cash flow adjusted) and unfunded capital commitments of \$11.0 billion, resulting in a total exposure of \$29.5 billion across 240 funds and 112 managers. As of June 30, 2021, the private equity program generated a since inception 11.5% net Internal Rate of Return (IRR), compared to its public market equivalent (PME) benchmark (Russell 3000 + 300 basis points) of 14.7% (cash flow adjusted). The private equity portfolio remains diversified, based on total exposure (cash flow adjusted), with 62.1% allocated to buyouts, 8.5% growth equity, 8.5% co-investment, 8.6% special situations, 7.4% secondaries, 2.3% multi-strategy, 0.3% energy and 2.3% other, which includes venture capital, mezzanine, and funds-of-funds. The City pension funds received distributions of \$3.3 billion and funded \$2.6 billion for new and existing investments during Fiscal Year 2021 as compared to \$2.3 billion and \$2.3 billion in Fiscal Year 2020, respectively.

During Fiscal Year 2021, City pension funds made \$2.8 billion in new commitments to 16 funds across 12 managers versus \$2.9 billion to 13 funds across 13 managers during the prior fiscal year. Overall, the private equity program continues to strategically seek geographically diversified investment opportunities across most sub-asset classes with an aim to maintain a consistent investment pace.

Unlike the 2008-09 global financial crisis, the S&P 500 regained its losses within 150 days since the April 2020 lows and the window for distressed investors closed quickly as global equity and debt markets recovered losses within months. Global equity markets continued to bounce back and reach new highs throughout Fiscal Year 2021 with economists becoming increasingly bullish over near-term growth prospects, as vaccine rollouts and economic re-openings progressed, albeit unevenly, by governments throughout the world. Private equity has also benefited from the market tailwinds and seen an increase in both investment activities and average investment size since the beginning of Fiscal Year 2021 driven by pent-up demand. Both investors and private equity funds have continued to pursue deals that have been least disrupted by COVID-19 or benefited from the on-going crisis. Companies operating in the Information Technology sector continued to account for a significant portion of the invested capital, while ESG factors have been increasingly viewed as value drivers. Fundraising has also surged in Fiscal Year 2021. Global private equity fundraising totaled a record \$206 billion in the fourth quarter of 2020, representing a 17% year-over-year increase over the pre-COVID fourth quarter of 2019. In the meantime, net cash flows of private equity investors have continued to trend upwards as distributions picked up meaningfully relative to contributions.

Real Estate

As of June 30, 2021, the real estate program had 104 current investments representing approximately \$19.9 billion in commitments to 54 managers. This compares to \$17.4 billion in commitments as of June 30, 2020. During Fiscal Year 2021, the City pension funds made \$2.7 billion in new commitments to 10 funds and one sidecar versus \$2.6 billion to 11 funds in the prior fiscal year. The City pension funds invest in real estate primarily through commingled funds, and these new additions enhance the diversification of the global portfolio by geography, property type, investment strategy, vintage, and manager. Six of the 11 investments represent additional capital allocations to proven existing investment partners, which enables the City to expand its relationships with managers that deliver strong performance over market cycles. Four of the remaining investments represent commitments to new relationships with top quality managers that will further increase the portfolio's exposure to the multifamily and industrial properties. In addition to targeted investments in these sectors, new commitments were made to managers that can capitalize on the distress resulting from market dislocation in the wake of the COVID-19 pandemic.

As of June 30, 2021, the real estate program represented 4.5% of the City pension funds' investment assets. The City pension funds' net invested capital of \$5.7 billion (contributions less distributions) in the real estate program had a fair value of \$11.9 billion (cash flow adjusted) and unfunded capital commitments of \$8.6 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (29%), office (23%), industrial (24%), retail (8%), hotel (4%), and other commercial real estate investments (13%).

During the second quarter of 2021, the United States has moved towards a sense of normalcy. Substantial progress has been made on the vaccination front and there are now fewer restrictions nationwide. The economy is in the early stages of the recovery, and real estate markets are benefiting from improving sentiment and economic conditions. The real estate program will continue to carefully increase its core and value add exposure to drive future performance. Looking at each real estate sector, the program remains focused on seeking infill industrial opportunities in regions with high barriers to entry and in close proximity to population centers where there is robust tenant demand. The industrial sector has performed well throughout the pandemic and will likely be a top performer going forward with beneficial supply, demand and availability dynamics. E-commerce tenants and logistics providers are seeking to increase their capacity to keep up with the ever-growing online demand for goods and services. Additionally, the real estate program is focused on investing in multifamily assets with an attractive basis in high growth markets that stand to benefit from long-term demographic and migration trends. The multifamily sector as a whole has held up well during the pandemic, but the bifurcation between winners and losers has been stark. Suburban assets only saw rent growth slow modestly during the depths of the pandemic before reaccelerating, whereas urban areas experienced significant losses, but occupancy levels for urban assets have improved dramatically since first quarter of 2021. The shift towards return-to-office is causing urban multifamily assets to recover.

As of June 30, 2021, the real estate program has generated a since inception 8.1% net IRR compared to its PME benchmark (50% Russell 3000 and 50% Barclays U.S. Aggregate Index) of 9.0%. The real estate program is tactically positioned for solid performance in 2021 and in the coming years, thanks to its defensive tilt towards the industrial and multifamily sectors while maintaining a manageable leverage profile. Further, the real estate program will continue to be patient and prudently invest in distressed and/or mispriced opportunities in other real estate sectors through specialist managers.

Hedge Funds

Certain City pension funds (Police and Fire) invest in hedge funds and they continued to increase their direct investments in hedge funds, which are now 99.9% of the hedge fund portfolio. The remainder of the portfolio is invested in a fund-of-funds structure.

In Fiscal Year 2021, COVID-19 inspired market volatility subsided through a combination of Government and Global Central Bank intervention. Financial markets climbed steeply as COVID-19 vaccines were cleared for use by the general public. Even though the hedge fund portfolio is low beta, its diverse array of strategies did well as risk assets recovered from their steep decline.

As of June 30, 2021, the hedge fund program represented 1.4% of the City pension funds' investment assets with a fair value of \$3.7 billion (cash flow adjusted). The total overall hedge fund portfolio returns for Police and Fire for the Fiscal Year ended June 30, 2021 were 11.4% and 11.5% respectively, net of manager fees. The total direct hedge fund portfolio for Police and Fire returned 11.4% and 11.5%, respectively net of manager fees. The hedge fund benchmark return was 19.4% (HFRI Fund of Hedge funds index +1%).

Infrastructure

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

As of the end of Fiscal Year 2021, the infrastructure program represented 1.2% of the City pension funds' assets with a fair value of \$3.2 billion (cash-adjusted basis) and total exposure of \$7.4 billion. During Fiscal Year 2021, the City pension funds made \$2.2 billion of new commitments to seven investments across five managers through the infrastructure program. At the end of Fiscal Year 2021, the infrastructure program was diversified across 24 funds, six co-investments and 12 managers. As a whole, the infrastructure program generated a since inception net IRR of 12.0% compared to its PME benchmark (50% Russell 3000 Index and 50% Barclays U.S. Aggregate Index) of 10.6% and policy benchmark (CPI+4%) of 6.2% as of March 31, 2021. The infrastructure co-investment program generated a since inception net IRR of 15.7% as of March 31, 2021.

The City pension funds' infrastructure portfolio showed resilience and provided significant downside protection during COVID- 19. This was driven by diversification and good structural protections, despite infrastructure sectors such as transportation and midstream being generally more impacted in the short to medium term.

Corporate Governance and Responsible Investment

The City pension funds, through the Corporate Governance and Responsible Investment group within the Bureau of Asset Management, actively monitor their investments and promote sound corporate governance and responsible business practices at

portfolio companies in order to protect and create long-term shareholder value. These activities include voting proxies and proactively engaging with companies and regulators to improve corporate governance, promote sustainable business practices, enhance corporate disclosure and strengthen shareholder rights.

During Fiscal Year 2021, the Comptroller's Office voted on 149,396 individual ballot items at 15,517 shareholder meetings in 78 markets globally. This includes 26,010 individual ballot items at 3,190 annual and special meetings for U.S. portfolio companies. Major proxy voting issues included: (1) the election of directors, (2) management advisory proposals to approve executive compensation and ratify the independent auditor, and (3) shareholder proposals on a wide range of environmental, social and corporate governance (ESG) policies, practices, and disclosures.

In addition to proxy voting, the City pension funds also seek to protect and create long-term shareholder value by advancing company-specific reforms. The City pension funds are among the most active institutional investors in terms of filing shareholder proposals and in engaging with portfolio companies through letters and dialogue, often in collaboration with other institutional investors.

During Fiscal Year 2021, the Comptroller's Office, on behalf of some or all of the City's pension funds, submitted shareholder proposals to 48 portfolio companies. Overall, 85% of the proposals (41 of 48) were withdrawn after the companies agreed to take steps to implement the request from the City pension funds. Five shareholder proposals went to a vote during the fiscal year, including two proposals regarding employee diversity that received majority votes. One company, Amazon.com, received permission from the U.S. Securities and Exchange Commission (SEC) to omit a shareholder proposal regarding COVID-19 safety and health from its proxy statement and one proposal was still pending at fiscal year-end.

In response to the shareholder proposals or other engagement by the NYCERS:

- Sixty-three major companies either disclosed or committed to disclose their Consolidated EEO-1 Report, which breaks down a company's U.S. workforce by race, ethnicity and gender for 10 employment categories, including senior management;
- Nine companies enacted search policies requiring the consideration of women and racially/ethnically diverse candidates when conducting a search for a new chief executive officer (CEO) or board director;
- Five companies enacted search policies requiring the consideration of women and racially/ethnically diverse candidates when conducting a search for senior executives, including the CEO;
- General Motors enhanced its lobbying disclosure and committed to issue a "Paris-Aligned Lobbying Report" detailing how its lobbying activity is aligned with the Paris Climate Agreement's goal of limiting average global warming to below 2° Celsius;
- The Board of Directors of The Southern Company, which is one of the top carbon-polluting U.S. utilities and led by a combined CEO-Chairman, committed, in conjunction with the next CEO transition, to perform a comprehensive review of its leadership structure and to consider the role of its board leadership in helping the Company achieve its long-term strategic priorities, including the Company's decarbonization efforts to meet its long-term GHG emission reduction goal of net zero by 2050.

Also during Fiscal Year 2021, Comptroller Stringer submitted a comment letter to the SEC expressing support for the proposal by The Nasdaq Stock Market LLC (Nasdaq) to require companies listed on its stock exchange to either disclose that they include at least one woman, and in addition, an underrepresented minority or LGBTQ+ individual on their board or to explain why they have not complied with this standard; the SEC approved the proposal in August 2021.

Additional information on the City pension funds' shareholder initiatives, including a comprehensive list of 2021 shareholder proposals submitted is included in the Postseason Report available on the Comptroller's website.

BUREAU OF CONTRACT ADMINISTRATION

The Bureau of Contract Administration (BCA) fulfills the Comptroller's Charter-mandated role of registering all contracts and agreements for goods, services and construction executed pursuant to the Charter, including all agreements memorializing the terms of franchises, revocable consents or concessions that are paid out of the City Treasury or paid out of money under the control of the City. The Comptroller has 30 calendar days from the date a contract action is fully submitted by the respective agency to register or object to the registration of the contract. The process is designed to ensure that sufficient funds exist to make payments for that contract, that all appropriate certifications and documentation have been obtained, and that there was no corruption in the letting of the contract. Contract registration is also the process through which the Comptroller maintains a centralized registry of City contracts and agreements and tracks City expenditures and revenues associated with those contract and agreements. Contracts for the provision of goods, services or construction that are to be paid for out of the City Treasury or out of moneys under the control of the City have to be registered by the Comptroller unless a delegation exception exists.

In Fiscal Year 2021, BCA received 16,246 contract actions for registration. Of those, approximately 95% were registered and around 5% were either returned to or withdrawn by the submitting agency. The total number of contract actions submitted in FY21 was lower than in prior fiscal years, due in part to the pandemic, which led the Mayor's Office of Contract Services to register 1,135 contracts that ordinarily would have been registered by BCA.

In addition to its Charter-mandated registration function, BCA also satisfies the Comptroller's obligation under the New York City Administrative Code to publish a summary report no later than January 30, following the close of each fiscal year. This report includes certain data for registered franchises, concessions and contracts for goods or services including, but not limited to, contract type, award method and aggregate dollar values of registered contract actions. The data that forms the basis of this report is generated from a computerized database jointly maintained by the Comptroller and the Mayor, and contains detailed information on contracts, agreements, franchises and concessions reflecting the City's financial commitment assumed through registered agreements. The Annual Report on Contracts for Fiscal Year 2020 was released on January 30, 2021.

BUREAU OF ECONOMIC DEVELOPMENT

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

Economically Targeted Investments are prudent investments that provide risk-adjusted market rates-of-return to NYCRS. ETIs seek to fill capital gaps and provide collateral benefits, such as affordable housing and job creation, to the geographic target area. The geographic target area includes the five boroughs of the City and the six New York State counties in close proximity to New York City where City employees are permitted to live (Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties). NYCRS have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of NYCRS. The fair value of the ETI's fixed income investments at the end of Fiscal Year 2021 is \$2.26 billion (0.85% of total assets) with an additional \$253.34 million committed to specific ETI investments. In addition, the Real Assets ETI investments have a fair value of \$470.05 million, and together with the fixed income ETI investments and commitments constitute 1.12% of total assets.

As of June 30, 2021, the one-year overall performance of core ETIs was 0.68% net of fees and the ten-year overall performance was 4.47% as compared to the benchmark performance of -0.33% (Barclays Capital U.S. Aggregate Bond Index) and 3.39%, respectively.

During Fiscal Year 2021, the ETI program made cumulative investments of \$62.1 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 974 units of affordable housing. The PPAR program also issued additional commitments for \$17.6 million for new loans financing 193 units during Fiscal Year 2021. NYCRS' commitments to provide permanent financing ensures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$1.49 billion has been invested.

NYCRS maintained their investment in the AFL-CIO Housing Investment Trust (HIT). The June 30, 2021 cumulative fair value of HIT investments is \$936.70 million. Since 2002, the HIT has invested \$1.48 billion to preserve 35,890 units of the geographic target area's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

RBC Access Capital Strategies (RBC Access), a division of the Royal Bank of Canada, invests in mortgage-backed securities comprised of mostly loans issued to single family homeowners making up to 200% of the Area Medium Income. All loans are screened for compliance with anti-predatory lending practices. RBC Access investments can also include securities backed by first mortgage loans issued to developers of multifamily rental housing, and other types of community development loans in New York City. RBC Access continued its initiative to invest \$5 million annually in VA Home Loans for the NYCRS portfolio with the objective of VA Home Loans achieving a target 10% of the portfolio's assets. As of June 30, 2021, RBC Access has a fair value of \$462.5 million, and has invested \$1.03 billion for 2,681 single family units, 43,482 multifamily units, including Mitchell-Lama buildings, and 17 small business loans.

NYCRS committed a combined \$155 million in a separate account managed by Vanbarton Group LLC. The NYC Vanbarton Interborough Fund LLC equity fund (Vanbarton Fund) invests in a variety of real property sectors including revitalized multifamily housing and commercial retail and office space in low- and moderate- income neighborhoods in the five boroughs. As of June 30, 2021, the Vanbarton Fund invested \$162.5 million creating or preserving over 462,850 square feet of commercial space and a total of 131 units among 63 are workforce units. In addition, NYCRS have also partnered with NYC Hudson Superstorm Sandy Rebuilding Fund, LLC (Hudson Fund) and RFM-NYCRS Sandy, LLC (Related Fund), committing a total of \$500 million towards the rehabilitation and creation of work-force housing as part of the City's response to Superstorm Sandy. As of June 30, 2021, NYC Hudson Fund invested \$137.1 million creating or preserving 100,900 square feet of commercial space and 666 workforce units. Separately, Related Fund invested \$288.9 million creating or preserving 30,035 square feet of commercial space and a total of 4,130 units among 3,719 are workforce units.

NYCRS committed \$70 million to the Community Preservation Corporation's construction loan facility. NYCERS and other investors have committed a total \$500 million to the facility. The facility finances short-term construction loans originated by the Community Preservation Corporation. The construction loans are for housing and commercial spaces in low- and moderate-income neighborhoods, generating jobs and promoting neighborhood revitalization. As of June 30, 2021, the facility financed construction loans for 7,673 units located within New York State and NYCERS' investment in the facility had a fair value of \$27.56 million.

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

BUREAU OF AUDIT

The City Charter requires that the Comptroller's Office audit some aspect of every City agency at least once every four years. The City Charter also requires that these audits be conducted in accordance with generally accepted government auditing standards (GAGAS) promulgated by the Comptroller General of the United States. In Fiscal Year 2021, the Bureau of Audit issued 56 audits and special reports focused on the effectiveness and service quality of City programs and on financial issues.

Below is a brief synopsis of some of the audits that had a significant impact on City finances and quality of service delivery. The audits and special reports may have resulted in recommendations to address the deficiencies found. Overall, the agencies and organizations audited and reviewed agreed to implement approximately 70% of the recommendations.

Revenue and Cost Savings

- The Administration for Children's Services (ACS) was audited to determine whether it had adequate controls over adoption subsidies and issued subsidy payments appropriately to adoptive parents in compliance with governing rules and regulations. On a yearly basis, ACS must notify adoptive parents that they are required to submit a certification attesting that they are currently providing support to the adoptees. If the parents fail to respond, additional follow-up by ACS is allowed to verify that the adoptive parents continue to provide support to the adopted child. The audit found that ACS did not exercise adequate controls over adoption subsidy payments. Specifically, the audit identified adoption subsidy payments made to or in the names of adoptive parents who were no longer eligible to receive them, including instances where the auditors determined that the adoptive parents or the adopted children had died, based on various death records. The audit also found that ACS did not recover overpayments made on behalf of adoptive parents and adopted children reported deceased to ACS by sources other than this audit. In addition, the audit found that ACS did not take any action when adoptive parents failed to submit required annual certifications attesting that they were providing support to the adoptees. Finally, ACS issued duplicate adoption subsidy payments in cases involving changes of guardianship of adopted children. As a result of these deficiencies, the auditors provisionally estimated that ACS issued inappropriate payments totaling at least \$3,462,482 to individuals who were not entitled to them. Of that amount, \$1,401,182 was paid during the audit's scope period; the remaining \$2,061,300, the auditors estimated, was inappropriately paid prior to the scope period.
- An audit was conducted to determine whether the Department of Environmental Protection (DEP) was properly administering the exemption from water and sewer charges granted to property owners and requiring property owners to recertify for the exemptions. The audit found that DEP generally granted eligible organizations water and sewer exemptions in accordance with its policies and procedures and with the New York City Water Board Water and Wastewater Rate Schedule. However, the audit identified 265 accounts that appeared to be ineligible to receive the water and sewer exemptions that DEP had granted to them because they were missing proof of tax-exempt status, had changed ownership, did not qualify under any of the 17 types of exemptions established by State law, or did not meet the requirements established in DEP's *Application for Exemption from Water and Sewer Charges*. The audit also found that DEP had not previously conducted a timely review of 124 of the 265 accounts whose exemptions DEP revoked as a result of the audit. Consequently, DEP lost the opportunity to collect additional revenue of as much as \$2,369,488 because the charges would have applied to water and sewer usage that predated DEP's four-year limit on back-billing.
- The Audit Bureau's Research & Investigation Unit investigated the City's \$8.26 million advance payment to Global Medical Supply Group LLC (Global) for 130 ventilators it never received. The City, having suspended normal contracting rules during the COVID-19 pandemic, ordered and prepaid for the ventilators from Global, a business formed less than two weeks earlier. Global failed to deliver any ventilators and, even after protracted negotiations, litigation, and a settlement, failed to return \$1.86 million—nearly a quarter of the City's payment. The Comptroller's report identifies the factors that allowed Global to exploit the City's deadly medical emergency by overselling its ability to deliver scarce medical equipment the City urgently needed. The investigation identified three factors that combined to produce the City's prepayment and create the loss: (1) The suspension of City procurement rules exposed the City to risks of waste and abuse; (2) Global exploited the City's emergency with a high-pressure sales pitch and false assurances of immediate delivery of lifesaving equipment; and (3) City officials missed or disregarded several indications of Global's untrustworthiness.

- A follow-up audit on the Queens Borough Public Library's (QBPL's or the Library's) financial and operating practices was conducted to determine whether the QBPL fully implemented the nine recommendations made in the prior *Audit Report on the Financial and Operating Practices of the Queens Borough Public Library*, issued on July 7, 2015. The follow-up audit found that, of the nine recommendations made by the prior audit report, the QBPL had fully implemented three and partially implemented five recommendations, and that one recommendation was no longer applicable. Specifically, the QBPL implemented the recommendations that it: (1) review certain W-2s it had issued previously to determine the value of any income not properly stated and take appropriate action, including reissuing any W-2s, if necessary; (2) maintain accurate records to support fund allocations and other financial and operational decisions, including raises, bonuses, staff reductions, and reductions in services; and (3) review its policies and procedures to ensure that they adequately promote the mission of the Library and ensure the proper allocation of resources. The QBPL partially implemented the recommendations that it: (1) revise its policies and procedures to ensure that proper Board and managerial oversight responsibilities are established and exercised for all aspects of the Library's operations, including but not limited to the activities of the Chief Executive Officer and other executive staff; (2) ensure the establishment and enforcement of proper financial controls for the effective use of its resources; (3) revise its timekeeping policy to ensure all employees, including managerial employees, properly account for their work hours; (4) ensure going forward that all compensation is included as taxable income on employees' W-2s; and (5) establish a reasonable methodology to properly allocate costs among different funds. The follow-up audit resulted in seven new recommendations related to the QBPL's financial and operating practices.
- On April 13, 2012, the City, via the Department of Transportation (DOT), entered into an agreement (Agreement) with New York City Bike Share, LLC (NYCBS) to launch a self-service bicycle sharing program within the City. Under the Agreement, NYCBS is responsible for designing, building, operating, maintaining, and publicizing a network of publicly available bicycles for City residents and tourists. The Comptroller's Office conducted an audit to determine whether NYCBS properly reported all revenues derived from the bicycle sharing program; made accurate and timely payments to the City; and complied with other major financial requirements of its agreement, including maintaining specified insurance coverage and a Service License Agreement (SLA) escrow account. In addition, the audit determined whether DOT had proper oversight over its agreement with NYCBS. The audit found that NYCBS generally reported its bicycle ridership and other revenue from its operations in the City accurately and, for the most part, paid the required revenue sharing percentage to the City, as stipulated in the Agreement. However, the audit found a number of deficiencies in NYCBS' contract compliance. Specifically, the audit found that NYCBS may have failed to maintain sufficient insurance coverage; underreported \$1,447 in other revenue generated from a station move; was unable to provide supporting documentation to substantiate its allocation of revenue and sales tax for its Jersey City operation and so could have underreported revenue from its City operations; and did not comply with the terms of the Agreement in relation to maintaining the SLA escrow account in a financial institution during the audit scope period. Moreover, to the extent the parties represent that they have agreed to amend the terms of the Agreement to reflect NYCBS' current practice, DOT failed to do so in writing as required by the Agreement.

Asset Management and Internal Controls

- The Department of Education was audited to determine whether it has adequate controls over lead testing of school water and needed remediation efforts. The audit found that water samples were generally collected in accordance with State guidelines, that fixtures were generally tested, and that required stagnation periods for testing were generally met. However, there were several notable exceptions identified that indicated the need for the agency to improve its controls over lead testing of school water and remediation efforts. Specifically, the audit found that, although all schools that required testing were tested, none of them received their primary testing by the State's October 31, 2016 deadline. The audit also found that three zip codes in Brooklyn had 95% or more of their schools with at least one fixture with elevated lead levels when tested. With regard to post-remediation testing, only 65% of the fixtures requiring post-remediation testing were tested timely, and DOE had no evidence that it tracked the timeliness of fixture remediation and repair. Finally, the audit identified instances of missing or unsubstantiated information in DOE's Lead in Water database.
- An audit was conducted to determine whether the Department of Parks and Recreation (DPR) operates and maintains outdoor public swimming pools in a manner that ensures the safety of pool patrons. The audit found that while DPR generally operated and maintained its outdoor swimming pools in a safe manner, there were certain deficiencies and operational weaknesses that increased risks to the health and safety of pool patrons and DPR staff members. Auditors visited a sample of 37 outdoor pool locations during the 2019 summer pool season and found 43 deficiencies that, based on DOHMH's established criteria, would be classified as critical issues. Moreover, auditors revisited 7 of those pools in 2020 and found that 10 of the 21 issues previously identified at those locations still had not been remediated. The audit also found that DPR personnel did not consistently record work orders in the agency's computerized management tracking system as required, and that the lists of lifesaving equipment in many of the pools' mandated Safety Plans had not been updated for at least 20 years. Further, the audit found that DPR personnel did not consistently record readings for certain required categories of water quality and pool operation tests. Finally, the audit found potentially dangerous filter plant conditions that may pose health and safety risks to DPR's pool staff at the Jackie Robinson Pool and the Astoria Pool, and found that DPR's website and individual pool webpages did not always reflect accurate pool information.

- An audit was conducted to determine whether the New York City Department of Education (DOE) effectively monitors the availability and functionality of certain life safety equipment and of the Automated External Defibrillators (AEDs) in its schools. DOE's Division of School Facilities assigns and oversees the custodian engineers who work in DOE's school buildings who are responsible for ensuring that all required prevention and preparedness steps have been taken to avoid and, if necessary, to successfully respond to fires and certain other types of emergencies in a school building. The audit found that DOE did not consistently ensure that the required life safety equipment at 16 sampled school buildings was in place, functioning, and regularly inspected and tested by qualified personnel. DOE also did not consistently ensure that the contractor responsible for regularly inspecting and testing the school buildings' smoke detection systems had been meeting this responsibility and that buildings without smoke detection systems had at least been equipped with plug-in smoke detectors. In addition, DOE did not consistently ensure that the AEDs in its schools were up-to-date and protected in alarmed cabinets, that each school had the recommended number of certified AED responders, and that the locations of the AEDs were properly posted.

Service Delivery and Program Performance

- An audit was conducted to determine whether providers of Department of Homeless Services (DHS) homeless shelters designated for families with children ensure the safety and wellbeing of infants. Among other things, DHS requires shelter staff to conduct and document weekly unit inspections for families with infants and to show families a safe sleep video within 48 hours of their arrival, to have families sign a Safe Sleep Education Acknowledgement and Crib Acceptance/Refusal Form. DHS monitors shelters by conducting semiannual reviews of all shelters to assess and ensure compliance with State and local regulations. The audit found that the providers of sampled homeless shelters for families with children did not adequately ensure the safety and wellbeing of infants residing at those shelters. The audit's inspection of 91 randomly selected units with infants at 13 shelters, during the period of December 9, 2019 through March 12, 2020, revealed 264 deficiencies in two broad categories: (1) unsafe sleep conditions and (2) inadequate unit conditions—that raised concerns about infants' safety and health. The unsafe sleep conditions involved crib-related deficiencies and the absence of required safe sleep posters. Inadequate unit conditions included defects such as exposed electrical outlets, mold and mildew, vermin infestation, and accessible hazardous substances. The audit also found that shelter management often did not update CARES timely to reflect the arrival of newborn infants in families residing in their shelters.
- An audit of the Department of Buildings (DOB) was conducted to determine whether DOB: (1) had adequate controls over complaints related to illegal curb cuts and driveways; and (2) properly assessed financial penalties in connection with illegal curb cuts and driveways, and if not, determine potential monetary effects of the failure to properly assess those penalties. The audit found that DOB did not adequately oversee its processes for responding to complaints and for issuing permits for their installation, and found deficiencies in all aspects of DOB's complaint intake, inspection, and disposition processes. The audit also found that DOB lacked training for its field inspectors regarding curb cuts and driveways and did not provide sufficient supervisory oversight of their inspections. Additionally, DOB lacked controls over the issuance of violations for illegal curb cuts and driveways. Further, DOB field inspectors did not appropriately refer all complaints that fall under other agencies' jurisdictions to those agencies, nor did they address violating conditions observed in areas adjacent to inspected properties. Auditors also found that DOB reports generated from its databases in response to their inquiries of curb cut complaints, dispositions, and supervisory reviews contained inadequate and/or inconsistent information and were therefore unreliable. Finally, the audit found that DOB inappropriately issued permits in situations where the curb cut applications did not meet all the required conditions set forth in the City's Zoning Resolution. DOB's failures related to inspecting and permitting curb cuts increased risks to public health and safety and inconvenience for neighborhood residents and visitors. Additionally, the City potentially failed to assess and collect as much as \$430,014 in penalties due to DOB's failure to adequately respond to complaints. Further, based on a review of the total population of complaints received by DOB in the audit scope period, the City may have foregone as much as an additional \$32,604 due to additional errors by DOB in its handling of re-inspections and filing of violations with OATH.
- An audit was conducted to determine whether the New York City Department of Health and Mental Hygiene (DOHMH) adequately responded to and followed up on pest control complaints in a timely manner. The audit found that DOHMH generally conducted initial inspection attempts of pest control complaints within its established guidelines. Additionally, although a few exceptions were noted, the audit found that for complaints closed out because inspectors could not gain access to the properties, inspectors reportedly made the required number of inspection attempts. However, the audit identified some weaknesses in DOHMH's efforts relating to the supervision of inspectors and follow-up of deficiencies identified, specifically, that supervisors did not consistently meet the minimum requirement to perform one monthly supervisory check per field inspector, and that DOHMH lacks an adequate mechanism to assess whether supervisory checks were performed timely. In addition, DOHMH's Veterinary, Rodent, and Vector Surveillance System (VRVSS) lacked dedicated fields to report the number of follow-up inspections that supervisors conducted, which further limited the agency's ability to assess supervisory oversight of its field inspectors. (In January 2020, DOHMH completed an upgrade of VRVSS which addressed some of the weaknesses identified. Nonetheless, certain weaknesses relating to tracking supervisory checks remain.) The audit also found that a significant percentage of sampled properties that failed compliance inspections did not receive the recommended assessments

and clean-ups in a timely manner, if at all, and that sampled complaints for which extermination attempts were unsuccessful did not receive the required follow-up actions. Finally, the audit found evidence that DOHMH had escalated actions for a little over one-third of the properties that received three or more complaints during the audit's scope period.

- The Mayor's Office of Contract Services (MOCS) was audited to determine whether it adequately coordinated and oversaw City social service agencies' evaluation of vendor performance and ensured that they complied with the City's Procurement Policy Board Rules. As the City Chief Procurement Officer, the Director of MOCS is responsible for coordinating and overseeing the procurement activity of Mayoral agency staff, including the procurement activity of the City's four social service agencies—the Administration for Children's Services, the Department for the Aging, the Department of Homeless Services, and the Human Resources Administration. In 2017, MOCS launched the Procurement and Sourcing Solutions Portal (PASSPort), an online portal, to facilitate the City's procurement process and allow agencies to document and monitor vendor performance evaluations (PEs) in one centralized system. However, the audit found that MOCS generally failed to adequately coordinate and oversee the vendor PE process. A review of the 1,980 contracts that were due to be evaluated during Fiscal Year 2018 found that the City's four social service agencies did not complete PEs for 526 contracts (26.6%) and did not complete PEs timely for 1,384 contracts (69.9%). The four City social service agencies completed PEs timely for only 70 contracts (3.5%). The audit found that MOCS failed to adequately coordinate and oversee the vendor PE process because MOCS, (1) did not ensure that PEs were created in PASSPort, (2) improperly approved PE exemptions for contracts, (3) did not adequately oversee City social service agencies, and (4) did not establish adequate written procedures for PEs.
- The Kings County Public Administrator (KCPA) is a governmental agency responsible for administering the estates of Kings County residents who die intestate and/or without known heirs or anyone else able and authorized to administer their estates. In Kings County, there are two elected Surrogate's Court judges who preside over the Surrogate's Court. They divide judicial responsibility for the estates that the KCPA administers and share the power to appoint and remove the PA. The Comptroller's Office conducted an audit to determine whether the KCPA maintained sufficient controls over certain operating practices of its administration of estates and complied with estate management requirements established by the New York State Surrogate's Procedure Act, the Guidelines for the Operations of the Public Administrators of New York, and other applicable regulations. The audit found weaknesses in the KCPA's internal control structure, specifically, two conflicting Administrative Orders issued by the Kings County Surrogates that convey specific and directly conflicting directions to the PA and the Deputy PA. The conflict between these orders weakened management's authority and diminished its ability to establish and maintain an effective system of internal control and accountability. In addition, the KCPA did not establish adequate written policies and procedures to provide guidance to its staff in several important areas of its operations. In particular, the audit found that some KCPA investigators assigned to search for inventory and collect estates' personal property from the decedents' residences did not immediately log those items on the designated forms. In addition, KCPA office staff did not properly document the office's receipt of the estates' personal property that investigators brought to the office for vault storage. Additionally, the KCPA could not account for a significant quantity of estates' personal property, and its inventory records of estates' non-liquid personal property were incomplete, inconsistent, and overwritten. Finally, the KCPA had not conducted properly documented periodic inventory counts of estates' personal property.
- The Audit Bureau's Research & Investigation Unit investigated the City's expedited permit and procurement procedures for emergency demolitions. The investigation focused on 52 "Emergency Demolition" contracts registered during Fiscal Years 2016 through 2018 that were awarded for buildings determined by the Department of Buildings (DOB) pursuant to DOB Operations Policy and Procedure Notice # 16/93 to have "serious structural damage and/or a deteriorating condition ... [with] a collapse or failure ... expected in the very near future." The investigation found that after the underlying emergencies associated with the 52 Emergency Demolition contracts were declared, it took more than six months on average for demolition work to begin and more than nine months on average for a contract to be registered so that a contractor could be paid. Specifically, the investigation found that: (1) commencement of work on Emergency Demolitions was prolonged due to the time expended to obtain permits and to approve the emergency procurement; (2) registration of Emergency Demolition contracts was delayed due to various inefficiencies in the approval and contracting processes, which caused delays in payments to contractors; and (3) chronic delays in payments contributed to a limited pool of contractors for Emergency Demolition contracts which resulted in decreased competition. Moreover, the investigation found certain DOB and HPD procedures intended to expedite Emergency Demolitions to be outdated.
- The Audit Bureau's Research & Investigation Unit, the Budget Bureau, and the Policy Unit jointly conducted a review of New York City Health + Hospitals' (H+H's) preparation for and response to COVID-19 that identified several deficiencies in preparedness and execution from the federal government down to individual hospitals, including inadequate access to needed supplies and equipment, confusing and medically inappropriate guidance, a lack of systems and procedures for managing patient loads across hospitals, and insufficient protocols for deploying staff. The review indicated that H+H's challenges arose due in part to insufficient support, assistance, and guidance from the City, State, and federal governments. As a result of the review, Comptroller Stringer outlined recommendations to better prepare for and manage a potential resurgence of COVID-19 patients, as well as future public health emergencies, including establishing formal coordination and guidance mechanisms among all parts of the healthcare system, improved protocols for staff training and deployment of resources, and identifying and remedying supply chain weaknesses.

Information Technology

- The Audit Bureau's Information Technology and Cybersecurity Division conducted audits to determine whether City agencies have adequate and effective security controls in place to protect the data stored in their computer environments and that those controls comply with government standards. Audits were conducted to assess information security controls of the Department of Correction, the Department of Probation, and the Law Department. These audits issued specific recommendations to address certain weaknesses identified to minimize the security risks to the agencies' environments. An audit was also conducted on the Department of Youth and Community Development's Youth Employment Program. This audit provided recommendations to improve the security controls in place to protect sensitive information from potential improper disclosure or misuse. Due to the sensitivity of these audits and findings, not all of these audit reports are publicly available.

OFFICE OF DIVERSITY INITIATIVES

The Comptroller's Office of Diversity Initiatives works to develop innovative solutions that expand economic opportunities for all. The Office is led by the Chief Diversity Officer, an executive level diversity and inclusion strategist reporting directly to the Comptroller. The Chief Diversity Officer serves as an oversight and compliance agent for the inclusion of women and people of color in competing for public and private sector procurements, and launches initiatives that advance diversity in city business practices.

The Office of Diversity Initiatives is responsible for implementing and monitoring a letter-grading program that holds City agencies accountable to comply with Local Law 1, the City's M/WBE law, and advocates for additional measures to increase the City's utilization of minority and women-owned business enterprises (M/WBEs). The Office of Diversity Initiatives also leads the Comptroller's Advisory Council on Economic Growth through Diversity and Inclusion. Members of the Council hail from a wide variety of local and national backgrounds including supplier diversity procurement specialists, government, business and community leaders, academics, and advocacy organizations. The Council meets on an annual basis to make recommendations to the Office of Diversity Initiatives and Comptroller.

The Office of Diversity Initiatives has advocated for a Chief Diversity Officer in City Hall and within every City agency to serve as executive level diversity and inclusion strategists driving the representation of people of color and women across government. In Fiscal Year 2020, the Comptroller's Office championed a Charter Revision proposal to create a Chief Diversity Officer reporting to the Mayor and one in every agency. The Commission ultimately voted to codify the current citywide director of the M/WBE program to the Charter and added that the position report directly to the Mayor, which New Yorkers voted to approve. In addition, in Fiscal Year 2021, the Mayor issued an Executive Order to appoint Chief Diversity Officers within every City agency.

Diversity within the Operations of the Comptroller's Office

The Office of Diversity Initiatives designs and manages the Comptroller's Office's internal M/WBE program. In FY 2021, the Comptroller's Office spent over \$9 million with M/WBEs, 49% of its Local Law 1-eligible dollars. This is a \$6.7 million and 36 percentage point increase from 2014, the first year of the administration. This included more than \$1.7 million in spending with M/WBEs through New York City's M/WBE Small Purchase Method, an increase of more than \$880,000 since the introduction of the method in Fiscal Year 2019.

Further, the Comptroller's Office began tracking the number of M/WBEs on the prequalified list of certified public accountants, a list of firms that can provide audit services to the City's agencies. The Comptroller's Office changed the criteria for the list to increase access for M/WBE's and now accepts both engagement and systems peer reviews. In Fiscal Year 2021, there are 20 M/WBEs prequalified to provide the City with audit services.

Pension and Corporate Diversity Initiatives

The Office of Diversity Initiatives works with the Comptroller's Bureau of Asset Management on diversity initiatives involving investment managers and portfolio companies held by the New York City Retirement Systems.

By December 2020, the Comptroller's Office and the five pension systems met its 12% goal, announcing that it had \$18.3 billion invested and committed to M/WBEs and set an additional goal to target \$1 billion in new commitments to M/WBE fund managers. The Comptroller's Office also announced that moving forward, all companies that do business with the Office, including investment managers, will be required to present a plan outlining their diversity, inclusion, and equity strategies and goals. Other initiatives include hiring the first Diversity Director in the Bureau of Asset Management reporting directly to the CIO, and requiring pension consultants to recommend M/WBE firms as part of their contracts with the Comptroller's Office.

The Office of Diversity Initiatives also assists the Corporate Governance and Responsible Investment group on supplier, workplace and board diversity initiatives. In Fiscal Year 2020, the Comptroller's Office launched Boardroom Accountability Project 3.0, a new first-in-the-nation initiative calling on companies to adopt a policy requiring the consideration of both women and people of color for every open board seat and for CEO appointments, a version of the "Rooney Rule" pioneered by the National Football League (NFL). By Fiscal Year 2021, more than 30 public companies implemented these policies. In addition, in July 2020, the Comptroller's Office called on 67 S&P 100 companies that recently released supportive statements on racial equity to publicly disclose the race, ethnicity, and gender of their workforces.

Engagement and Outreach

In Fiscal Year 2020, in response to the COVID-19 pandemic and to ensure all New Yorkers have an equitable chance to earn business from the City's multi-billion-dollar procurement budget, the Office hosted biweekly Comptroller M/WBE University webinars, engaging diverse firms on topics such as available resources and business opportunities in the public and private sector. In Fiscal Year 2021, in light of the continuing COVID-19 pandemic and its impact on businesses, the Office continued these webinars, engaging over 1,000 diverse firms on topics such as how to prepare for credit and capital, diversity within the boardroom, how to implement a Chief Diversity Officer, and how to do business with the Comptroller's Office.

In order to underscore the impact of the COVID-19 pandemic on communities of color, in July 2020, the Office surveyed more than 500 M/WBEs on the impact of COVID-19 on their firms. The survey highlighted that 85% of M/WBEs believed they could not survive for six more months due to limited access to COVID related contracts and financial aid. The Office of Diversity Initiatives conducted a follow up survey of 500 M/WBEs in Fiscal Year 2021 and found that 50% of them had to lay off and furlough employees, and more than 30% projected being unable to pay rent in the next three months.

In addition, the Office of the Comptroller hosts an Annual M/WBE & Emerging Manger Conference for M/WBE investors. In December 2020, this conference was hosted online due to COVID-19, engaging over 500 M/WBE asset managers.

THE COMPTROLLER'S ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

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

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

Budgetary and Financial Controls

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

Budgetary Controls

The City maintains budgetary controls to ensure compliance with legal provisions embodied in the Annual Appropriated Budget approved by the City's governing body. Activities of the General Fund are included in the Annual Appropriated Budget. The City also makes appropriations in the Capital Budget to authorize the expenditure of funds for various capital projects. The New York City Charter establishes the legal budgetary control at the Unit of Appropriation level. A Unit of Appropriation represents

the amount for a particular program, purpose, activity or institution in an agency's budget. It is the level of budgetary control, for which expenditures cannot legally exceed the appropriated amount. As reported in the schedules to the financial statements, several agencies have expended more than legally appropriated amounts. The City also maintains an encumbrance accounting system as another technique of accomplishing budgetary control. Encumbrances lapse at the end of each fiscal year.

Financial Controls

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

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

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

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

As a result of the reopening of schools to full in-person learning, Comptroller's Memorandum (CM) #20-01, which amended Comptroller's Internal Control and Accountability Directive #10—*Charges to the Capital Projects Fund* (Directive #10), remains in effect. Directive #10, § 7.2—*Computer Hardware, Software, Networks, and Systems—Eligible Costs* includes a provision requiring laptops, notebook computers, tablets and other similar products to not leave the building where they are housed. CM#20-01 amended the criteria to allow for remote learning throughout the pandemic; and has been extended to ensure that the City will be able to continue to meet the demands that come with remote learning, due to possible COVID outbreaks in the schools.

AWARDS

For the 41st 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 Annual Report meets the highest standards of governmental financial reporting. Only 2,628 of some 38,909 governmental counties, municipalities, and townships have received the Certificate thus far. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized Annual Report, and the Fiscal Year 2020 Annual Report has satisfied these requirements once again.

ACKNOWLEDGEMENTS

First, I want to thank the hundreds of accounting and financial professionals in every city agency who work every day on behalf of the people of the City of New York, comprising the foundation of our City's financial accountability and transparency. Your hard work in partnership with the staff of the Comptroller's office made this report possible. This year's process was particularly challenging, especially as many of us continue to telecommute, but throughout it all your cooperation and collaboration with my office allowed us to meet the City's Charter mandated deadline.

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

I want to thank the City's independent auditors, Grant Thornton LLP, for their efforts throughout this audit engagement. Finally, I want to acknowledge the work of the City's Audit Committee, and especially the private members who serve a vital role in ensuring the integrity of the independent audit process.

A handwritten signature in black ink, appearing to read "Scott M. Stringer". The signature is fluid and cursive, with the first name "Scott" and last name "Stringer" being more prominent than the middle initial "M".

Scott M. Stringer
New York City Comptroller

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of New York
New York**

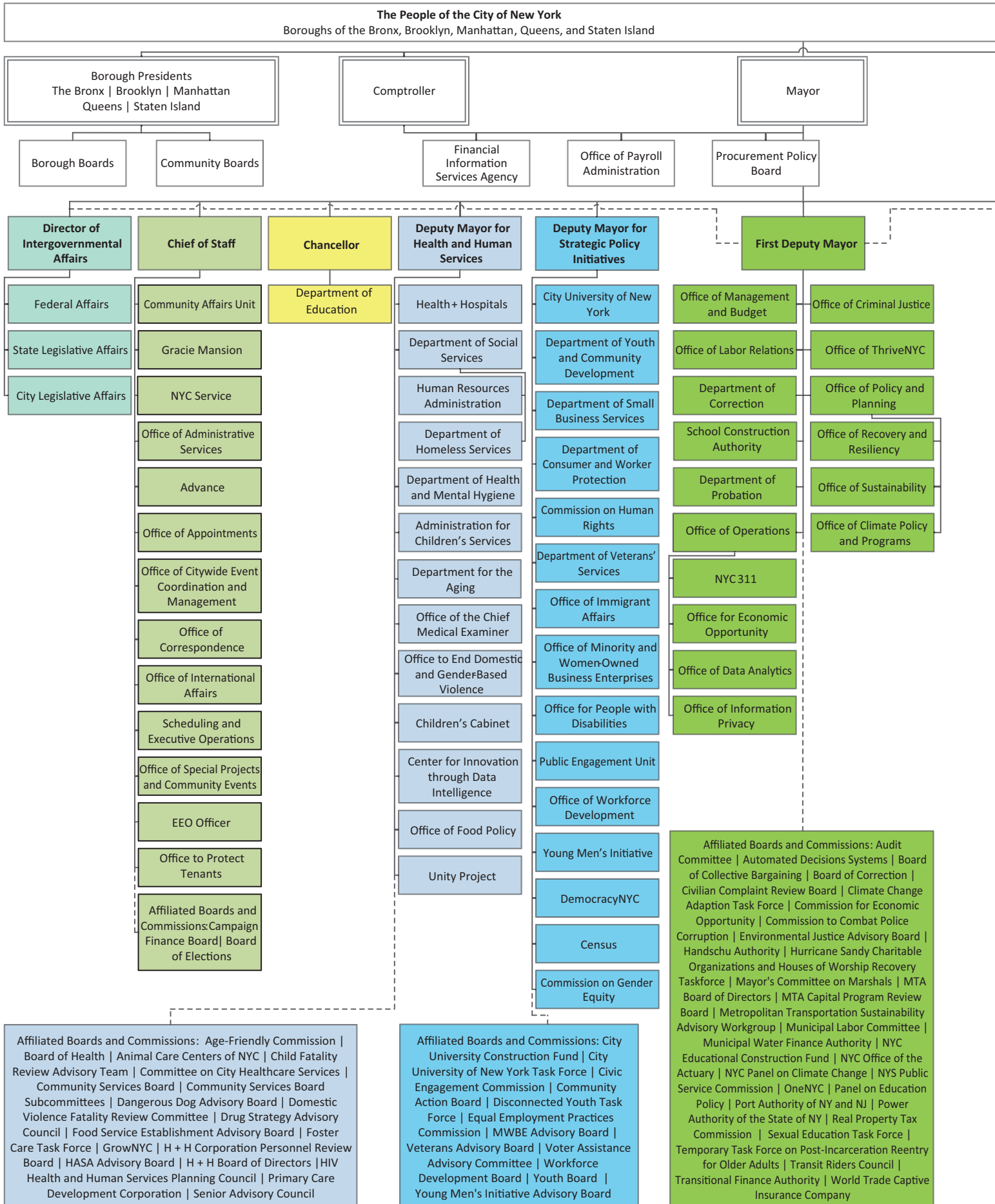
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

The Government of The City of New York



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

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

The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II

FINANCIAL SECTION

Fiscal Years Ended June 30, 2021 and 2020

GRANT THORNTON LLP

757 Third Ave., 9th Floor
New York, NY 10017-2013

D +1 212 599 0100

F +1 212 370 4520

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The People of The City of New York:

Report on the financial statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The City of New York ("The City") as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise The City's basic financial statements as listed in the table of contents.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent the following portions of The City for June 30 in the respective years noted:

	Governmental Activities		Business-Type Activities		Aggregate Discretely- Presented Component Units		Aggregate Remaining Funds	
	2021	2020	2021	2020	2021	2020	2021	2020
Assets	6%	7%	100%	100%	43%	43%	10%	12%
Net Position (Deficit)/Fund								
Balance	(3)%	(2)%	100%	100%	100%	100%	10%	11%
Revenue	6%	5%	100%	100%	27%	28%	100%	100%

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of

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

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

Opinions

In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The City of New York as of June 30, 2021 and 2020, and the respective changes in financial position, where applicable the cash flows thereof, and the respective budgetary comparison for the General Fund for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other matters

Required supplementary information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9 through 37, Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30th on pages 164 through 167, Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30th on pages 168 and 169, Schedule of City Contributions for all Pension Plans for Fiscal Years Ended June 30th on pages 170 and 171, and Schedule of the Net OPEB Liability at June 30th on pages 176 and 177 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This required supplementary information is the responsibility of management. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America. These limited procedures consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

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

Other information

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

Grant Thornton LLP

New York, New York
October 29, 2021

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**MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)**

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Overview of the Financial Statements

The following is a narrative overview and analysis of the financial activities of The City of New York (City or primary government) for the Fiscal Years ended June 30, 2021 and 2020. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

Government-Wide Financial Statements

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

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

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

Fund Financial Statements

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

Governmental Funds

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

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

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

Proprietary Funds

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

Fiduciary Funds

The City's fiduciary funds are divided into two separate fund types: the Pension and Other Employee Benefit Trust Funds and the Custodial Fund.

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

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

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

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

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

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

The New York City Other Postemployment Benefits Plan (the OPEB Plan) is composed of The New York City Retiree Health Benefits Trust (the Trust) and postemployment benefits other than pensions (OPEB) paid for directly by the City out of its general resources rather than through the Trust. The Trust is used to accumulate assets to pay for some of the OPEB provided by the City to its retired employees. The OPEB Plan is reported in the City’s financial statements as an Other Employee Benefit Trust Fund. The OPEB Plan was established for the exclusive benefit of the City’s retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements, and welfare fund contributions. The City is not required to provide funding for the OPEB Plan other than the “pay-as-you-go” amounts necessary to provide current benefits to eligible retirees and their dependents. The City contributed approximately \$3.6 billion and \$2.1 billion to the OPEB Plan for Fiscal Years 2021 and 2020 respectively.

The **Custodial Fund** accounts for miscellaneous assets held by the City. School fundraiser monies for scholarships, collections from prevailing wage violators, and special assessments held for Business Improvement Districts, are the major miscellaneous assets accounted for in this fund.

Notes to Financial Statements

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

Financial Reporting Entity

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

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

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

Blended Component Units

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

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

Business-Type Activities

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

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

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

- Brooklyn Bridge Park Corporation (BBPC)
- The Trust for Governors Island (TGI)
- New York City Tax Lien Trusts (NYCTL Trusts):
 - NYCTL 1998-2 Trust
 - NYCTL 2018-A Trust
 - NYCTL 2019-A Trust
- WTC Captive Insurance Company, Inc. (WTC Captive)

Discretely Presented Component Units

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

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

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

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

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

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

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

Governmental activities increased the City's net position by \$9.4 billion during Fiscal Year 2021. During Fiscal Year 2020 and 2019 net position decreased by \$3.9 and \$4.1 billion, respectively. The total governmental activities net position for fiscal year 2021 resulted in a 4.6% increase from the prior year.

The basic financial statements include a reconciliation between the Fiscal Year 2021 governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances* to the *Statement of Activities*, which reports an increase of \$731.9 million for all governmental fund balances. A similar reconciliation is provided for Fiscal Year 2020.

For the City's business-type activities, total net position decreased to reach an ending balance of \$833.1 million, a 4.9% decrease from the prior year. The total Fiscal Year 2021 decrease in net position for business-type activities was \$42.5 million.

Key elements of these changes are as follows:

Changes in Net Position (in thousands) Governmental Activities			
	2021	2020	2019 (restated)
Revenues:			
Program revenues:			
Charges for services	\$ 5,664,655	\$ 5,729,258	\$ 5,700,901
Operating grants and contributions . . .	28,092,836	25,692,929	23,804,810
Capital grants and contributions	660,768	681,694	822,561
General revenues:			
Taxes	67,065,451	62,314,994	61,705,028
Investment income	33,375	184,695	312,636
Other Federal and State aid	107,522	258,951	401,514
Gain on in-substance defeasance	(9,041)	—	—
Other	2,403,168	775,250	593,861
Total revenues	104,018,734	95,637,771	93,341,311
Expenses:			
General government	8,196,762	6,840,460	6,547,234
Public safety and judicial	17,797,609	19,768,697	21,347,661
Education	30,760,255	36,607,460	34,679,981
City University	1,142,211	1,275,426	1,318,594
Social Services	16,353,658	16,690,111	16,923,646
Environmental protection	4,796,434	4,715,122	4,502,959
Transportation services	2,871,049	2,763,111	3,221,709
Parks, recreation and cultural activities	1,231,136	1,257,151	1,428,692
Housing	2,665,949	2,597,792	3,069,371
Health (including payments to NYC Health + Hospitals)	5,463,861	3,474,850	3,601,500
Libraries	449,072	412,829	486,749
Debt service interest	2,922,974	3,154,438	3,159,364
Brooklyn Bridge Park Corp.	—	—	—
The Trust for Governor's Island	—	—	—
WTC Captive Insurance Co.	—	—	—
New York City Tax Lien Trusts	—	—	—
Total expenses	94,650,970	99,557,447	100,287,460
Change in net position	9,367,764	(3,919,676)	(6,946,149)
Net position (deficit)—beginning	(205,835,836)	(201,916,160)	(197,767,704)
Restatement of beginning net position (deficit)	—	—	2,797,693
Net position (deficit)—ending	<u><u>\$(196,468,072)</u></u>	<u><u>\$(205,835,836)</u></u>	<u><u>\$(201,916,160)</u></u>

Changes in Net Position (Continued)						
(in thousands)						
	Business-type Activities			Total Primary Government		
	2021	2020	2019	2021	2020	2019 (restated)
Revenues:						
Program revenues:						
Charges for services	\$ 4,575	\$ 5,169	\$ 5,983	\$ 5,669,230	\$ 5,734,427	\$ 5,706,884
Operating grants and contributions . .	15,749	142,761	49,854	28,108,585	25,835,690	23,854,664
Capital grants and contributions	14,347	17,200	21,442	675,115	698,894	844,003
General revenues:						
Taxes	19,871	19,853	86,623	67,085,322	62,334,847	61,791,651
Investment income	192,155	110,766	114,055	225,530	295,461	426,691
Other Federal and State aid	—	—	—	107,522	258,951	401,514
Gain on in-substance defeasance	—	—	—	(9,041)	—	—
Other	(89,459)	(11,821)	3,094	2,313,709	763,429	596,955
Total revenues	157,238	283,928	281,051	104,175,972	95,921,699	93,622,362
Expenses:						
General government	—	—	—	8,196,762	6,840,460	6,547,234
Public safety and judicial	—	—	—	17,797,609	19,768,697	21,347,661
Education	—	—	—	30,760,255	36,607,460	34,679,981
City University	—	—	—	1,142,211	1,275,426	1,318,594
Social Services	—	—	—	16,353,658	16,690,111	16,923,646
Environmental protection	—	—	—	4,796,434	4,715,122	4,502,959
Transportation services	—	—	—	2,871,049	2,763,111	3,221,709
Parks, recreation and cultural activities	—	—	—	1,231,136	1,257,151	1,428,692
Housing	—	—	—	2,665,949	2,597,792	3,069,371
Health (including payments to NYC						
Health + Hospitals).	—	—	—	5,463,861	3,474,850	3,601,500
Libraries	—	—	—	449,072	412,829	486,749
Debt service interest	—	—	—	2,922,974	3,154,438	3,159,364
Brooklyn Bridge Park Corp.	31,878	28,994	26,551	31,878	28,994	26,551
The Trust for Governor's Island	43,797	41,461	42,000	43,797	41,461	42,000
WTC Captive Insurance Co.	1,696	1,742	1,755	1,696	1,742	1,755
New York City Tax Lien Trusts	122,372	276,816	208,853	122,372	276,816	208,853
Total expenses	199,743	349,013	279,159	94,850,713	99,906,460	100,566,619
Change in net position	(42,505)	(65,085)	1,892	9,325,259	(3,984,761)	(6,944,257)
Net position (deficit)—beginning	875,616	940,701	938,809	(204,960,220)	(200,975,459)	(196,828,895)
Restatement of beginning net position						
(deficit)	—	—	—	—	—	2,797,693
Net position (deficit)—ending	\$ 833,111	\$ 875,616	\$ 940,701	\$ (195,634,961)	\$ (204,960,220)	\$ (200,975,459)

In Fiscal Year 2021, the governmental activities revenue increased from Fiscal Year 2020 by approximately \$8.4 billion and expense decreased by approximately \$4.9 billion.

The major components of the governmental activities increase in revenues were:

- Tax revenues, net of refunds, increased overall.
 - The increases in tax revenues were a result of the following:
 - The increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
 - Personal income taxes increased due to an increase in non-wage income, resulting from fiscal initiatives taken in response to COVID-19, such as unemployment insurance enhancements.
 - Other income taxes increased due to an increase in general corporation, financial corporation, and unincorporated business income taxes. The increase in general corporation taxes was due to record high profits in the financial industry. There was a significant increase in financial corporation taxes due to a significant increase in audits.
 - The decreases in tax revenues were a result of the following:
 - The decrease in sales and use taxes was primarily driven by a decrease in general sales due to the substantial impact of COVID-19 on taxable sales, including the retail and service sectors. Tourist spending also continued to decline due to COVID-19. Additionally, mortgage taxes decreased due to lower residential and commercial sales activity. The decreases were slightly offset by an increase in auto use taxes resulting from collections of prior year liabilities after the expiration of COVID-19 related extensions.
 - For all other taxes, the decrease in conveyance of real property taxes was due to lower residential and commercial sales activity. The decrease in hotel room occupancy taxes resulted from a decline in tax payments due to the impact of the COVID-19 pandemic; hotel inventory, occupancy, and room rates are still lower than pre-pandemic levels. The decrease in Payment in Lieu of Taxes resulted from decreased payments from Hudson Yards Infrastructure Corporation.
- Operating grants and contributions increased due to funding from the Federal government provided to aid the City's COVID-19 response and relief efforts and economic recovery.

The major components of the changes in governmental activities expenses were:

- Education expenses decreased primarily due to a decrease in pension expenses.
- Public safety and judicial expenses decreased due to a decrease in pension expenses. The decrease was slightly offset by increased expenditures in Other Postemployment Benefits and fringe benefits.
- City University of New York ("CUNY") expenses decreased due to a decrease in community college expenditures, driven by the effect of the COVID-19 pandemic, including State aid cuts, decreased enrollment, decreased need for part-time workers, and reduced other than personnel services expenditures due to fewer students and faculty in CUNY buildings.
- Social Services expenses decreased due to a decrease in Department for the Aging expenditures resulting from the closure of senior centers during the pandemic. Additionally, Department of Social Services expenses decreased due to less spending on Medicaid, the Home Energy Assistance Program, rental assistance programs, housing and shelter programs, and food assistance programs.
- Transportation services expenses increased due to an increase in Department of Transportation spending for the traffic enforcement camera program and for the maintenance and operation of infrastructure.
- Health expenses increased due to an increase in Department of Health and Mental Hygiene ("DOHMH") and Health + Hospitals Corporation ("H+H") expenditures as a result of City initiatives to respond to COVID-19. DOHMH initiatives included testing and vaccination efforts and H+H initiatives included the operation of the Test & Trace Corps.

In Fiscal Year 2020, the governmental activities revenue increased from Fiscal Year 2019 by approximately \$2.3 billion and expense decreased by approximately \$730 million.

The major components of the governmental activities increase in revenues were:

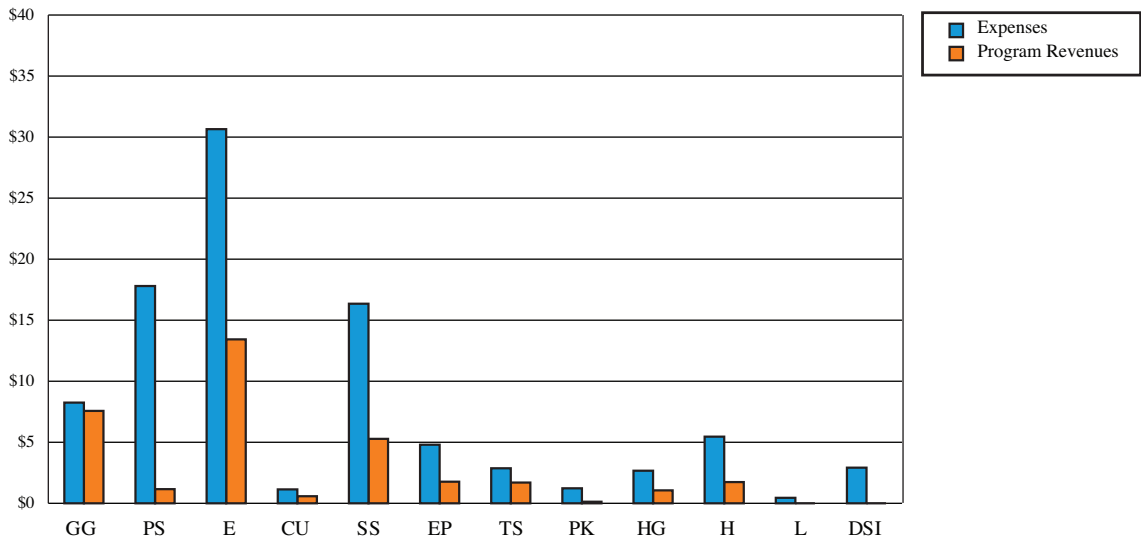
- Tax revenues, net of refunds, increased slightly overall as a result of the following:
 - The increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
 - Personal income taxes only increased slightly, reflecting the impact of the COVID-19 pandemic on wages, though the impact was limited to one quarter.
- The decreases in tax revenues were a result of the following:
 - The decrease in sales and use taxes was driven primarily by a decrease in general sales due to the substantial impact of COVID-19 on taxable sales, including the retail and service sectors, beginning in Q3 of Fiscal Year 2020. Tourist spending declined significantly during the onset of COVID-19. Additionally, mortgage taxes decreased due to lower residential and commercial sales activity.
 - For all other taxes, the decrease in conveyance of real property taxes was due to lower residential and commercial sales activity. The decrease in hotel room occupancy taxes resulted from a decline in tax payments due to the impact of the COVID-19 pandemic. The decreases were slightly offset by an increase in Payment in Lieu of Taxes, resulting from a \$250 million payment from Hudson Yards Infrastructure Corporation.
- Operating grants and contributions increased due to funding from the Federal Emergency Management Agency and the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) for the City’s COVID-19 response and relief efforts.

The major components of the changes in governmental activities expenses were:

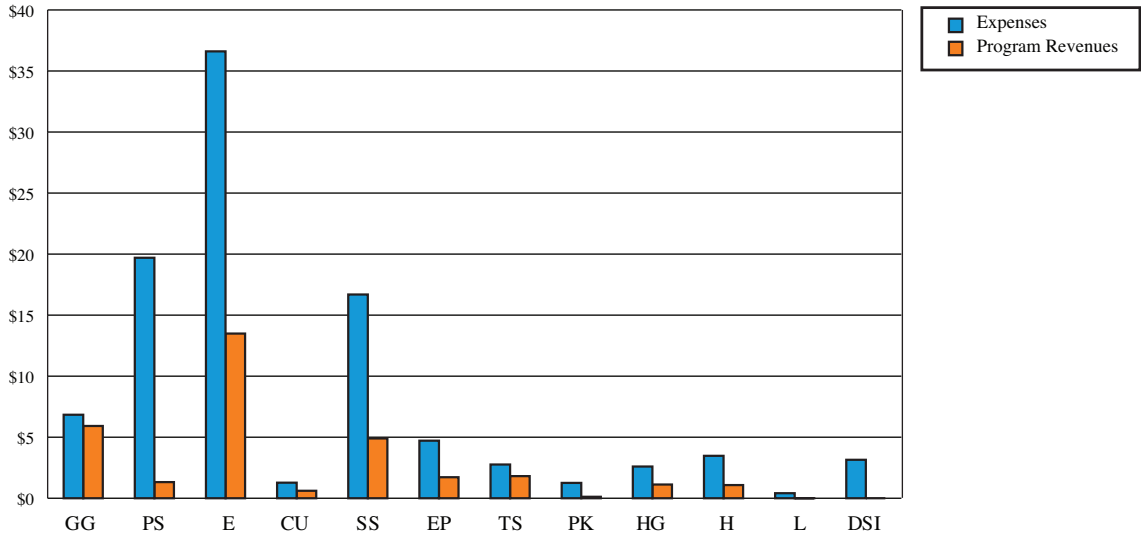
- Education expenses increased due to collective bargaining increases, fringe benefits, growth in mandated costs for special education pupils, increased charter school costs, and the transfer of the EarlyLearn program from the Administration for Children’s Services to the Department of Education.
- General government expenses increased due to an increase in Department of Citywide Administrative Services spending for testing sites, field hospitals, and procurement of medical and non-medical supplies in response to the COVID-19 pandemic. Department of Small Business Services expenditures increased resulting from the implementation of new City programs to address the pandemic. Department of Youth and Community Development expenses increased due to funding of the NYC Census and significant expansion of programs, including Summer Youth Employment, Runaway Homeless Youth, and School’s Out New York City (“SONYC”) Afterschool.
- Environmental protection expenses increased due to an increase in Department of Sanitation expenditures resulting from COVID-19 emergency food programs that the Department was tasked with operating.
- Transportation services expenses decreased due to a decrease in the City’s contribution to the Metropolitan Transportation Authority (“MTA”), as a result of Federal funding from the CARES Act and lower transit ridership resulting from the COVID-19 pandemic. Additionally, the City made one-time payments to the MTA in Fiscal Year 2019 for the Subway Action Plan. These payments were not required to be made in Fiscal Year 2020.
- Housing expenses decreased due to decreased expenditures in the Department of Housing Preservation & Development as a result of Citywide efforts to prioritize spending to respond to the COVID-19 pandemic.

The following charts compare the amounts of expenses and program revenues for Fiscal Years 2021 and 2020:

Expenses and Program Revenues — Governmental Activities
for the Fiscal Year ended June 30, 2021
(in billions)



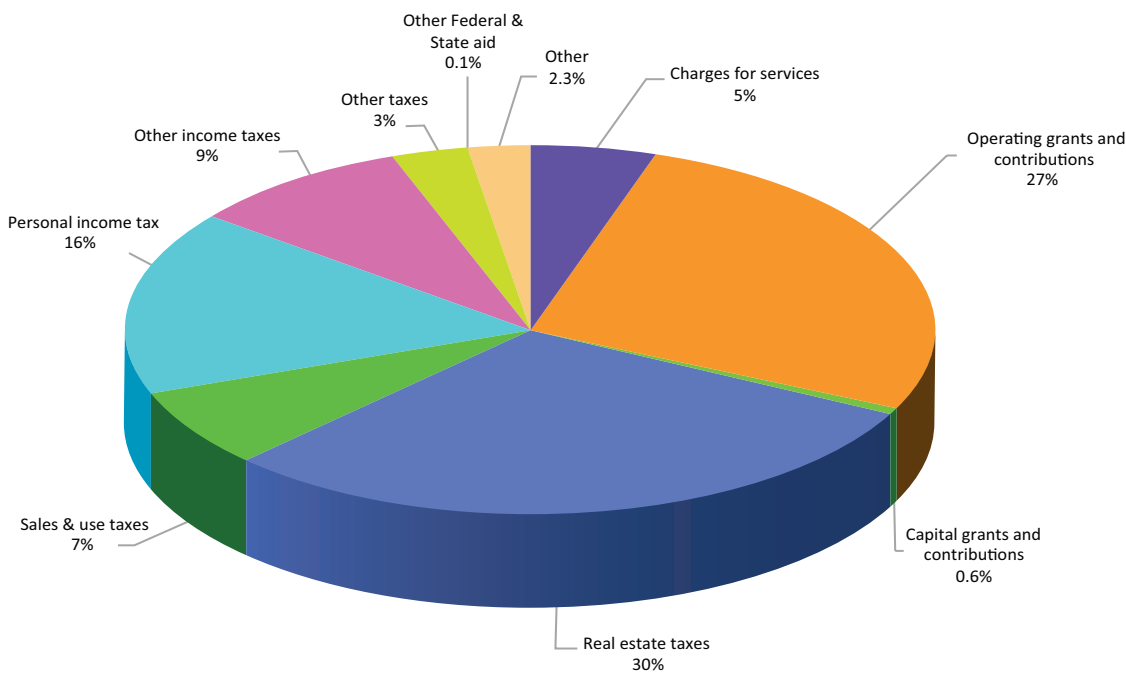
Expenses and Program Revenues — Governmental Activities
for the Fiscal Year ended June 30, 2020
(in billions)



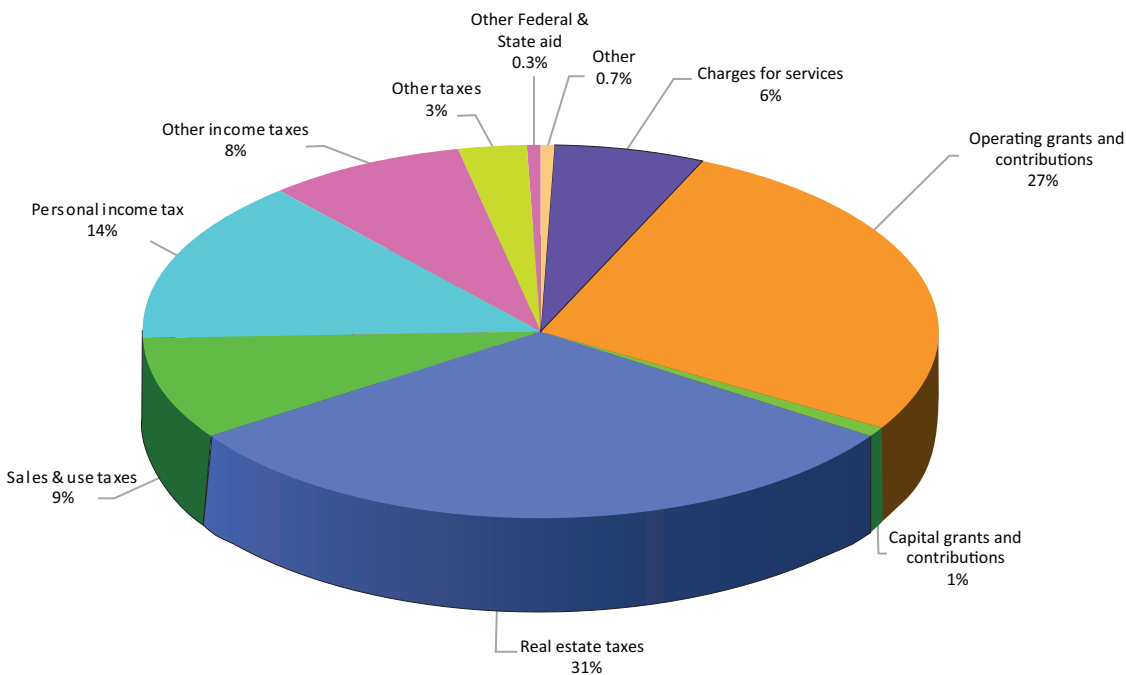
Functions/Programs	
GG	General government
PS	Public safety and judicial
E	Education (Primary and Secondary)
CU	City University
SS	Social services
EP	Environmental protection
TS	Transportation services
PK	Parks, recreation, and cultural activities
HG	Housing
H	Health, including payments to NYC
	Health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

The following charts compare the amounts of program and general revenues for Fiscal Years 2021 and 2020:

**Revenues by Source — Governmental Activities
for the Fiscal Year ended June 30, 2021**



**Revenues by Source — Governmental Activities
for the Fiscal Year ended June 30, 2020**



Increases and decreases of net position may over time serve as a useful indicator of changes in a government's financial position. In the case of the City's governmental activities for Fiscal Year 2021, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$196.5 billion, a decrease in the net deficit of \$9.4 billion from June 30, 2020, which in turn compares with an increase to the net deficit of \$3.9 billion over the prior Fiscal Year 2019.

The increase in total assets is due to an increase of receivables of federal aid related to the City's response to the COVID-19 Pandemic. The annual increase or decrease to long term liabilities is due to the net effect of its current year additions and current year deletions. For Fiscal Year 2021 the current year deletions were much larger than the deletions in previous years, causing the long term liabilities to decrease significantly. The main component of this year's decrease is the reduction of the net pension liability, which is attributed to the increase of the related net investment income.

See table below for further details.

	Net Position (in thousands) Governmental Activities		
	2021	2020	2019 (restated)
Current and other assets	\$ 60,255,122	\$ 51,574,029	\$ 47,184,974
Capital assets (net of depreciation).	64,756,815	62,901,585	60,840,037
Total assets	125,011,937	114,475,614	108,025,011
Deferred outflows of resources.	15,969,514	15,897,383	14,746,877
Long-term liabilities outstanding	246,611,973	274,256,331	264,539,972
Other liabilities	36,905,854	30,575,133	26,916,540
Total liabilities.	283,517,827	304,831,464	291,456,512
Deferred inflows of resources.	53,931,696	31,377,369	33,231,536
Net position:			
Net investment in capital assets	(12,779,784)	(13,577,571)	(13,872,508)
Restricted	5,214,522	5,278,271	5,554,796
Unrestricted (deficit).	(188,902,810)	(197,536,536)	(193,598,448)
Total net position (deficit).	<u>\$(196,468,072)</u>	<u>\$(205,835,836)</u>	<u>\$(201,916,160)</u>

Net Position - (continued) (in thousands)						
	Business-Type Activities			Total Primary Government		
	2021	2020	2019	2021	2020	2019 (restated)
Current and other assets	\$ 698,149	\$ 778,125	\$ 814,861	\$ 60,953,271	\$ 52,352,154	\$ 47,999,835
Capital assets (net of depreciation)	591,992	566,584	565,626	65,348,807	63,468,169	61,405,663
Total assets	<u>1,290,141</u>	<u>1,344,709</u>	<u>1,380,487</u>	<u>126,302,078</u>	<u>115,820,323</u>	<u>109,405,498</u>
Deferred outflows of resources	—	—	—	15,969,514	15,897,383	14,746,877
Long-term liabilities outstanding	404,657	436,557	402,010	247,016,630	274,692,888	264,941,982
Other liabilities	52,373	32,536	37,776	36,958,227	30,607,669	26,954,316
Total liabilities	<u>457,030</u>	<u>469,093</u>	<u>439,786</u>	<u>283,974,857</u>	<u>305,300,557</u>	<u>291,896,298</u>
Deferred inflows of resources	—	—	—	53,931,696	31,377,369	33,231,536
Net position:						
Net investment in capital assets	591,992	566,584	563,108	(12,187,792)	(13,010,987)	(13,309,400)
Restricted	241,119	311,295	377,593	5,455,641	5,589,566	5,932,389
Unrestricted (deficit)	—	(2,263)	—	(188,902,810)	(197,538,799)	(193,598,448)
Total net position (deficit)	<u>\$ 833,111</u>	<u>\$ 875,616</u>	<u>\$ 940,701</u>	<u>\$(195,634,961)</u>	<u>\$(204,960,220)</u>	<u>\$(200,975,459)</u>

The excess of liabilities and deferred inflows of resources over assets and deferred outflows of resources reported for governmental activities on the government-wide Statement of Net Position is a result of several factors. The largest components of the net position (deficit) are the result of the City having long-term debt with no corresponding capital assets and the City's Pension and Post-retirement benefits liability. The following summarizes the main components of the net deficit as of June 30, 2021 and 2020:

	Components of Net Position (Deficit)	
	2021	2020
	(in billions)	
Net Investment 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.	\$ (12.8)	\$ (13.6)
Net Position Restricted for:		
Capital Projects	0.7	0.5
Debt Service	2.2	2.0
Operations	2.3	2.8
Total restricted net position.	<u>5.2</u>	<u>5.3</u>
Unrestricted Net Position		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City	(0.3)	(0.4)
STAR issued debt related to the defeasance of the MAC issued debt.	—	(1.6)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the NYC Transit Authority, the System, NYC Health + Hospitals, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end.	(41.3)	(40.3)
Certain long-term obligations do not require funding in the current period:		
Net OPEB liability	(118.0)	(109.5)
Judgments and claims	(6.9)	(7.1)
Vacation and sick leave.	(6.4)	(5.7)
Net Pension liability	(9.6)	(46.4)
Landfill closure and postclosure care costs.	(1.2)	(1.2)
Deferred outflows of resources	16.0	15.9
Other:.	(21.2)	(1.2)
Total unrestricted net position.	<u>(188.9)</u>	<u>(197.5)</u>
Total net position (deficit).	<u><u>\$(196.5)</u></u>	<u><u>\$(205.8)</u></u>

The following table provides Fiscal Year ended June 30, 2021, pension statistics by pension system as of the dates of the most recent actuarial valuations:

Summary of City Pension Information Fiscal Year 2021						
	NYCERS*	TRS**	BERS**	POLICE*	FIRE*	Total
City Membership (active, inactive and retired) as of 6/30/20.	221,884	226,745	58,076	89,657	27,767	624,129
			(in billions, except %)			
Total Pension Liability (TPL)	\$ 55.1	\$ 76.0	\$ 5.8	\$ 59.3	\$ 24.9	\$ 221.1
Less Plan Fiduciary Net Position (PFNP)	51.4	75.9	7.0	57.3	19.9	211.5
Net Pension Liability (NPL)	<u>\$ 3.7</u>	<u>\$ 0.1</u>	<u>\$(1.2)</u>	<u>\$ 2.0</u>	<u>\$ 5.0</u>	<u>\$ 9.6</u>
PFNP as a % of TPL***	93.2%	99.9%	122.0%	96.6%	79.9%	95.7%
Pension Expense	\$ 0.1	\$ (1.0)	\$(0.5)	\$ (0.2)	\$ 0.6	\$ (1.0)

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

The following table provides Fiscal Year ended June 30, 2020 pension statistics by pension system as of the dates of the most recent actuarial valuations:

Summary of City Pension Information Fiscal Year 2020						
	NYCERS*	TRS**	BERS**	POLICE*	FIRE*	Total
City Membership (active, inactive and retired) as of 6/30/19.	219,253	225,431	57,743	89,265	27,967	619,659
			(in billions, except %)			
Total Pension Liability (TPL)	\$ 50.9	\$ 72.9	\$ 5.5	\$ 57.3	\$ 24.1	\$ 210.7
Less Plan Fiduciary Net Position (PFNP)	39.1	57.6	5.2	46.5	15.9	164.3
Net Pension Liability (NPL)	<u>\$ 11.8</u>	<u>\$ 15.3</u>	<u>\$ 0.3</u>	<u>\$ 10.8</u>	<u>\$ 8.2</u>	<u>\$ 46.4</u>
PFNP as a % of TPL***	76.8%	79.0%	94.5%	81.2%	65.9%	77.9%
Pension Expense	\$ 1.7	\$ 2.4	\$ 0.1	\$ 1.6	\$ 1.3	\$ 7.1

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

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

**Financial Analysis of the
Governmental Funds**

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

	Governmental Funds					
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustment/ Eliminations	Total
	(in thousands)					
Fund Balances (deficit), June 30, 2019 . . .	\$ 3,285,909	\$(3,718,924)	\$ 1,727,091	\$ 4,894,453	\$ —	\$ 6,188,529
Revenues	94,618,150	2,525,366	83,617	4,951,084	(3,942,597)	98,235,620
Expenditures	(87,849,439)	(9,773,792)	(3,922,310)	(8,163,818)	3,430,611	(106,278,748)
Other financing sources (uses)	(6,809,519)	8,452,518	3,389,084	3,318,961	511,986	8,863,030
Fund Balances (deficit), June 30, 2020 . .	<u>3,245,101</u>	<u>(2,514,832)</u>	<u>1,277,482</u>	<u>5,000,680</u>	<u>—</u>	<u>7,008,431</u>
Revenues	99,182,509	2,463,163	60,755	5,840,557	(3,395,840)	104,151,144
Expenditures	(91,103,926)	(9,431,236)	(3,585,099)	(13,152,308)	3,119,828	(114,152,741)
Other financing sources (uses)	(8,492,182)	6,415,215	5,252,007	7,282,460	276,012	10,733,512
Fund Balances (deficit), June 30, 2021 . .	<u>\$ 2,831,502</u>	<u>\$(3,067,690)</u>	<u>\$ 3,005,145</u>	<u>\$ 4,971,389</u>	<u>\$ —</u>	<u>\$ 7,740,346</u>

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

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund and other payments that reduce the amount of the General Fund surplus for financial reporting purposes and reduce the need for expenditures in the succeeding fiscal year or years. The General Fund had an operating surplus of \$6.1 billion and \$3.8 billion before these expenditures and transfers (discretionary and other) for Fiscal Years 2021 and 2020, respectively. After these certain expenditures and transfers, the General Fund reported an operating surplus of \$5 million, not including restricted fund activities. Additional information on the exclusion of restricted fund activities can be found in Note A.20 of the Basis Financial Statements.

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, 2021 can be attributed principally to transfers (discretionary transfer and other) from the General Fund totaling \$3.0 billion in Fiscal Year 2021 for Fiscal Year 2022 debt service. Similar transfers in Fiscal Year 2020 of \$1.3 billion for Fiscal Year 2021 debt service also primarily account for the General Debt Service Fund balance at June 30, 2020.

The Capital Projects Fund accounts for the financing of the City's capital program. The primary source of funding is the issuance of City and TFA debt. Capital-related expenditures are first paid from the General Fund, which is reimbursed for these expenditures by the Capital Projects Fund. To the extent that capital expenditures exceed proceeds from bond issuances, and other revenues and financing sources, the Capital Projects Fund will have a deficit. The deficit fund balances at June 30, 2021 and 2020 represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, transfers from the General Fund will be required.

General Fund
Pollution Remediation

GAAP requires recognition of pollution remediation obligations and generally precludes costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City's Fiscal Year 2021 General Fund expenditures include approximately \$101.0 million of pollution remediation expenditures associated with projects which were originally included in the City's capital program. The City also reported \$96.4 million of City bond proceeds and \$4.5 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supporting the \$101.0 million of pollution remediation expenditures in the General Fund for Fiscal Year 2021. In Fiscal Year 2020, \$136.1 million of City bond proceeds and \$1.1 million of other revenues supported the \$137.2 million of pollution remediation expenditures reported in the General Fund. For additional information on the City's pollution remediation obligations, see Note D.5 of the basic financials.

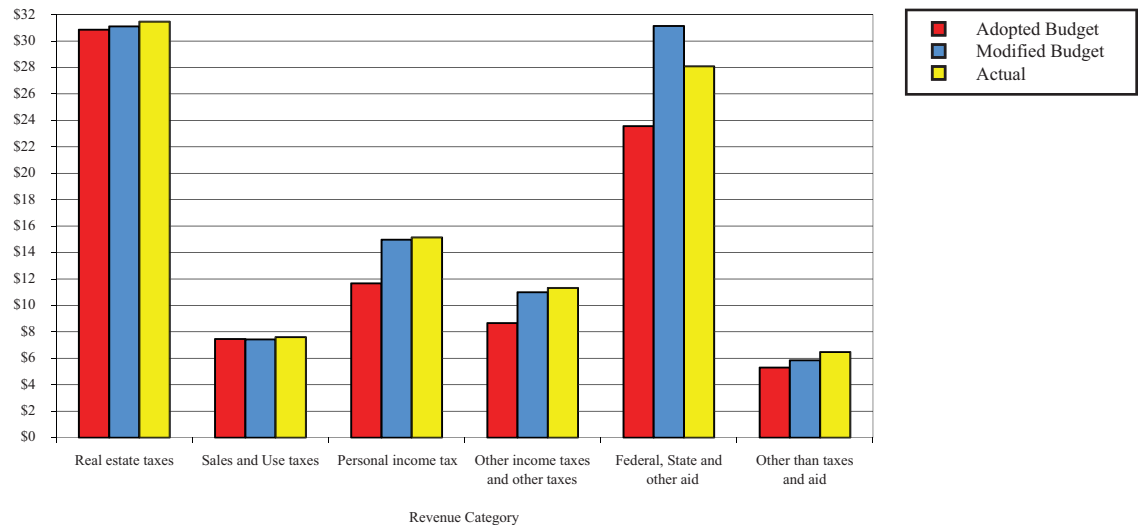
Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the amount of pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

		General Fund Pollution Remediation Expenditures	
		2021	2020
		(in thousands)	
General government	\$	9,144	\$ 11,013
Public safety and judicial		1,727	3,314
Education.		57,950	96,001
Social services.		364	303
Environmental protection		5,968	9,840
Transportation services		23,561	13,195
Parks, recreation, and cultural activities		1,195	1,343
Housing		256	230
Health, including NYC Health + Hospitals.		772	1,109
Libraries.		36	806
Total expenditures.	\$	<u>100,973</u>	<u>\$ 137,154</u>

**General Fund Budgetary
Highlights Revenues**

The following charts and tables summarize actual revenues by category and includes restricted fund activities, for Fiscal Years 2021 and 2020 and compare revenues with each fiscal year's Adopted Budget and Modified Budget. Additional information on the inclusion of restricted fund activities can be found in Note A.2 of the Basic Financial Statements.

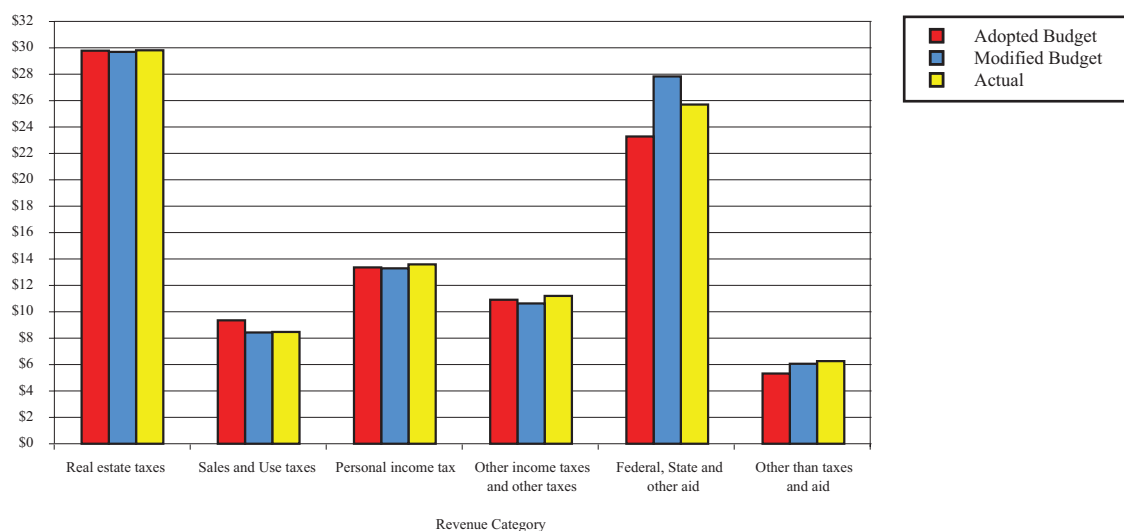
**General Fund Revenues
Fiscal Year 2021
(in billions)**



**General Fund Revenues
Fiscal Year 2021**

	Adopted Budget	Modified Budget (in millions)	Actual
Taxes (net of refunds):			
Real estate taxes	\$30,852	\$ 31,108	\$ 31,464
Sales and use taxes	7,459	7,463	7,603
Personal income tax	11,671	15,023	15,140
Other income taxes	5,361	8,311	8,594
Other taxes	3,299	2,600	2,732
Taxes (net of refunds)	58,642	64,505	65,533
Federal, State and other aid:			
Categorical	23,570	31,134	28,093
Unrestricted	—	1	1
Federal, State and other aid	23,570	31,135	28,094
Other than taxes and aid:			
Charges for services	2,985	2,869	2,798
Other revenues	2,013	2,567	2,757
Restricted fund activity	—	—	515
Bond proceeds	—	96	96
Transfers from Nonmajor Debt Service Fund	235	248	248
Transfers from General Debt Service Fund	70	61	61
Other than taxes and aid	5,303	5,841	6,475
Total revenues	\$87,515	\$101,481	\$100,102

General Fund Revenues
Fiscal Year 2020
(in billions)



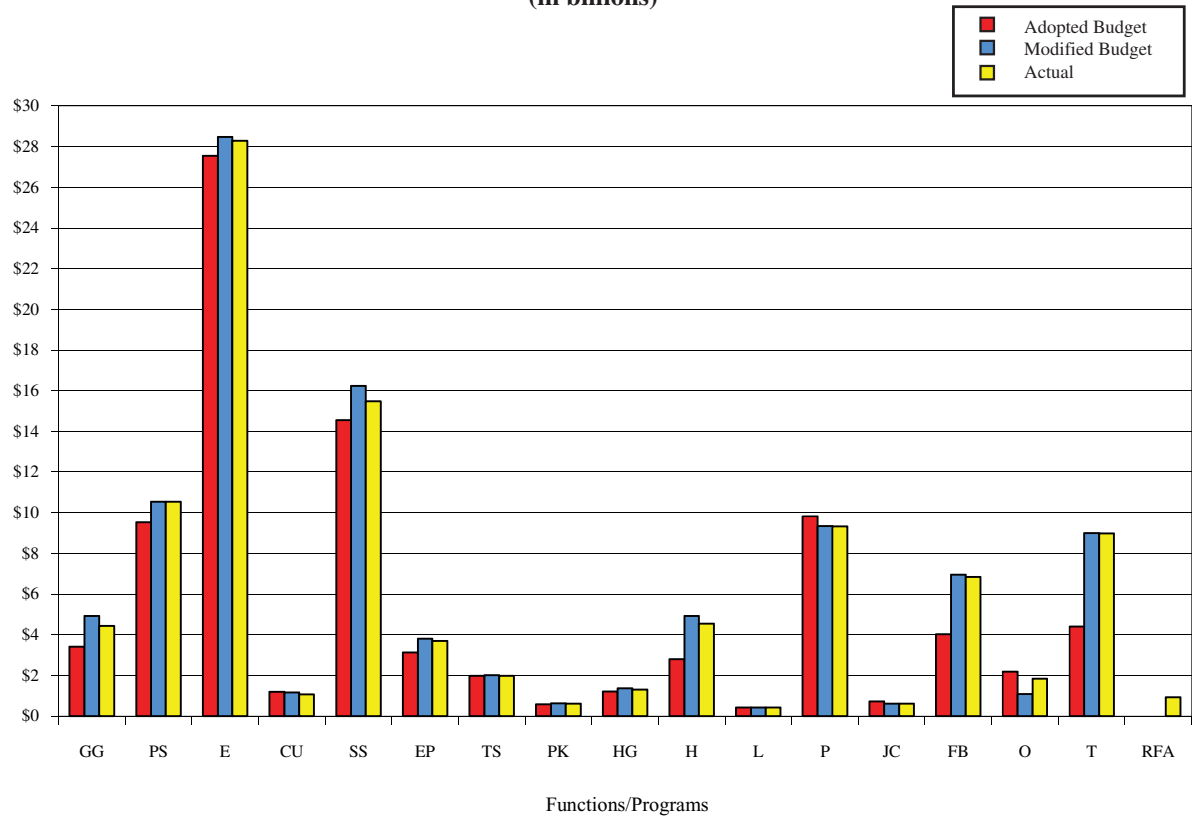
General Fund Revenues
Fiscal Year 2020

	Adopted Budget	Modified Budget (in millions)	Actual
Taxes (net of refunds):			
Real estate taxes.	\$29,785	\$29,696	\$29,816
Sales and use taxes.	9,359	8,439	8,478
Personal income tax.	13,367	13,300	13,591
Other income taxes	6,432	7,359	7,862
Other taxes.	4,478	3,277	3,343
Taxes (net of refunds)	<u>63,421</u>	<u>62,071</u>	<u>63,090</u>
Federal, State and other aid:			
Categorical.	23,286	27,585	25,693
Unrestricted	—	253	11
Federal, State and other aid	<u>23,286</u>	<u>27,838</u>	<u>25,704</u>
Other than taxes and aid:			
Charges for services.	2,789	2,924	2,855
Other revenues.	2,226	2,692	2,296
Restricted fund activity	—	—	673
Bond proceeds	—	136	136
Transfers from Nonmajor Debt Service Fund	236	234	226
Transfers from General Debt Service Fund.	78	78	78
Other than taxes and aid.	<u>5,329</u>	<u>6,064</u>	<u>6,264</u>
Total revenues	<u>\$92,036</u>	<u>\$95,973</u>	<u>\$95,058</u>

**General Fund Budgetary
Highlights Expenditures**

The following charts and tables summarize actual expenditures by function/program and includes restricted fund activities for Fiscal Years 2021 and 2020, and compare expenditures with each fiscal year's Adopted Budget and Modified Budget. Additional information on the inclusion of restricted fund activities can be found in Note A.2, of the Basic Financial Statements.

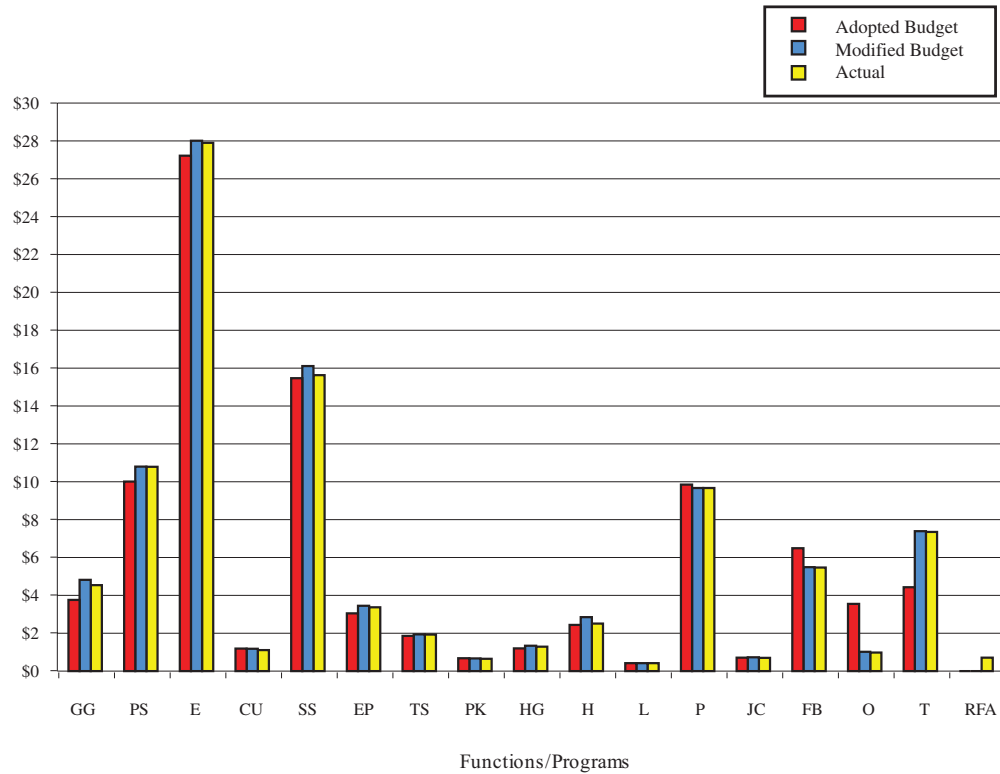
**General Fund Expenditures
Fiscal Year 2021
(in billions)**



**General Fund Expenditures
Fiscal Year 2021**

	Adopted Budget	Modified Budget	Actual
		(in millions)	
General government (GG)	\$ 3,406	\$ 4,918	\$ 4,429
Public safety and judicial (PS)	9,537	10,536	10,548
Education (E)	27,550	28,481	28,288
City university (CU)	1,196	1,162	1,060
Social services (SS)	14,551	16,232	15,475
Environmental protection (EP)	3,123	3,806	3,697
Transportation services (TS)	1,976	1,999	1,971
Parks, recreation and cultural activities (PK)	579	634	619
Housing (HG)	1,213	1,366	1,298
Health, including NYC Health + Hospitals (H)	2,793	4,915	4,554
Libraries (L)	426	423	423
Pensions (P)	9,820	9,353	9,334
Judgments and claims (JC)	727	618	618
Fringe benefits and other benefit payments (FB)	4,027	6,949	6,846
Other (O)	2,187	1,082	1,847
Transfers and other payments for debt service (T)	4,404	9,006	8,994
Restricted fund activity (RFA)	—	—	933
Total expenditures	\$87,515	\$101,480	\$100,934

General Fund Expenditures
Fiscal Year 2020
(in billions)



General Fund Expenditures
Fiscal Year 2020

	Adopted Budget	Modified Budget (in millions)	Actual
General government (GG)	\$ 3,762	\$ 4,829	\$ 4,542
Public safety and judicial (PS)	10,010	10,805	10,791
Education (E)	27,222	28,015	27,903
City university (CU)	1,191	1,184	1,117
Social services (SS)	15,474	16,114	15,631
Environmental protection (EP)	3,057	3,456	3,380
Transportation services (TS)	1,862	1,950	1,932
Parks, recreation and cultural activities (PK)	684	671	658
Housing (HG)	1,204	1,342	1,291
Health, including NYC Health + Hospitals (H)	2,441	2,858	2,520
Libraries (L)	424	427	427
Pensions (P)	9,851	9,674	9,671
Judgments and claims (JC)	712	733	709
Fringe benefits and other benefit payments (FB)	6,554	5,492	5,476
Other (O)	3,552	1,028	982
Transfers and other payments for debt service (T)	4,036	7,395	7,350
Restricted fund activity (RFA)	—	—	719
Total expenditures.. . . .	\$92,036	\$95,973	\$95,099

General Fund Surplus

The City had General Fund surpluses of \$6.1 billion, \$3.8 billion and \$4.2 billion before certain expenditures and transfers (discretionary and other), and without regard to the restricted fund balance for Fiscal Years 2021, 2020 and 2019, respectively. For Fiscal Years 2021, 2020 and 2019, 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 2021, 2020 and 2019 budgets follow:

	General Fund*		
	2021	2020	2019
	(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.	\$ 569	\$ 176	\$ 172
Discretionary transfers to the General Debt Service Fund	2,431	1,093	1,530
Grant to TFA	2,682	2,550	2,319
Advance cash subsidies to the NYC Health + Hospitals	—	—	200
Payment to the Retiree Health Benefits Trust.	425	—	—
Total expenditures and transfers (discretionary and other)	6,107	3,819	4,221
Reported surplus	5	5	5
Total surplus.	<u>\$6,112</u>	<u>\$3,824</u>	<u>\$4,226</u>

* The calculation of the General Fund surplus excludes restricted fund activities. See Note A.20 of the Basic Financial Statements.

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 2021 Adopted Budget:

	2021 (in millions)
Additional Resources:	
Higher than expected federal categorical aid	\$ 5,250
Greater than expected personal income tax collections	3,432
Higher than expected general corporation tax collections	1,684
Lower than expected all other personal services costs	1,324
Lower than expected debt service (net of prepayment)	991
Higher than expected all other miscellaneous revenue collections	801
Higher than expected real estate tax collections	613
Lower than expected pension costs	487
Greater than expected unincorporated business tax collections	457
Restricted Fund Activity adjustment*	419
Higher than expected mortgage tax collections	333
Lower than expected health insurance costs (net of prepayment)	325
Higher than expected banking corporation tax collections	279
Greater than expected real property transfer tax collections	258
Higher than expected commercial rent tax collections	151
Lower than expected judgments & claims costs	113
Higher than expected non-governmental grants	105
Lower than expected energy costs	104
Reallocation of general reserve	100
Higher than expected pollution remediation bond proceeds	97
Lower than expected Public Assistance spending	78
Lower than expected all other administrative costs	77
Higher than expected housing revenue	14
Higher than expected revenue from fines and forfeitures	8
Greater than expected unrestricted aid	1
Total	<u>17,501</u>
Enabled the City to provide for:	
Prepayments for certain debt service and discretionary transfers due in Fiscal Year 2022	6,107
Greater than expected contractual services costs	2,385
Rescindment of Retiree Health Benefit Trust Fund savings	1,600
Greater than expected payments to NYC Health + Hospitals	1,359
Higher than expected all other fixed and miscellaneous charges	1,215
Elimination of unspecified labor savings	1,000
Lower than expected state categorical aid	828
Higher than expected supplies and materials costs (excluding fuel costs)	789
Greater than expected overtime costs	680
Higher than expected Medical Assistance spending	574
Lower than expected sales tax collections	201
Lower than expected revenue from general government charges	151
Higher than expected all other social services costs (excluding Medical and public assistance)	125
Lower than expected all other taxes	114
Higher than expected pollution remediation costs	101
Higher than expected property and equipment costs	88
Lower than expected revenue from licenses, permits and privileges	69
Lower than expected Capital Fund reimbursements for Interfund Agreements associated with underspending	43
Lower than expected revenue from water and sewer charges	39
Greater than expected payments to NYCHA	19
Higher than expected provisions for disallowance reserve	9
Total	<u>17,496</u>
Reported Surplus – Net of Restricted Fund Activities	<u>\$ 5</u>

* Additional information on the Restricted Fund activity adjustment can be found in Note A20 of the Basic Financial Statements.

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 2020 Adopted Budget:

	2020 (in millions)
Additional Resources:	
Higher than expected Federal categorical aid	\$ 2,353
Lower than expected health insurance costs (including lower transfer into the Retiree Health Benefits Trust)	1,197
Reallocation of general reserve	1,150
Greater than expected all other miscellaneous revenues	836
Lower than expected all other administrative costs	798
Higher than expected general corporation tax collections	770
Lower than expected all other personal services costs	605
Lower than expected debt service costs (net of prepayment)	431
Greater than expected personal income tax collections	190
Lower than expected public assistance spending	190
Lower than expected pension costs	179
Lower than expected energy costs	146
Higher than expected pollution remediation bond proceeds	136
Higher than expected revenue from water and sewer charges	99
Higher than expected all other tax collections	76
Higher than expected revenue from fines and forfeitures	64
Higher than expected commercial rent tax collections	51
Restricted Fund Activity adjustment*	46
Higher than expected non-governmental grants	42
Higher than expected real estate tax collections	31
Greater than expected housing revenues	31
Higher than expected mortgage tax collections	16
Higher than expected unrestricted aid	11
Lower than expected provisions for disallowance reserve	10
Lower than expected judgments & claims costs	4
Total	<u>9,462</u>
Enabled the City to provide for:	
Prepayments for certain debt service due in Fiscal Year 2021	3,819
Greater than expected contractual services costs	1,139
Lower than expected sales tax collections	906
Greater than expected all other fixed and miscellaneous charges	884
Higher than expected supplies and materials costs	517
Higher than expected overtime spending	483
Higher than expected Medicaid costs	371
Lower than expected real property transfer tax collections	352
Lower than expected unincorporated business tax collections	157
Higher than expected pollution remediation costs	137
Higher than expected all other social services costs (excluding Medicaid and public assistance)	129
Higher than budgeted payments to NYCHA	110
Lower than expected interest income	98
Lower than expected Capital Fund reimbursements for Interfund Agreements associated with underspending	85
Higher than expected property and equipment costs	68
Lower than expected revenue from general government charges	67
Lower than expected revenue from licenses, permits and privileges	59
Lower than expected banking corporation tax collections	51
Greater than expected payments to NYC Health + Hospitals	21
Lower than expected State categorical aid	4
Total	<u>9,457</u>
Reported Surplus – Net of Restricted Fund Activities	<u>\$ 5</u>

* Additional information on the Restricted Fund activity adjustment can be found in Note A.20 of the Basic Financial Statements.

Capital Assets

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

Governmental Activities

	2021	2020	2019
		(in millions)	
Land*	\$ 2,466	\$ 2,435	\$ 2,391
Buildings	36,920	36,723	36,321
Equipment (including software)	3,579	3,380	3,250
Infrastructure**	17,380	16,602	15,678
Construction work-in-progress*	4,412	3,761	3,200
Total	<u>\$64,757</u>	<u>\$62,901</u>	<u>\$60,840</u>

* Not depreciable/amortizable

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

The net increase in the City's governmental activities capital assets during Fiscal Year 2021 was \$1.86 billion, a 2.9% increase. Capital assets additions in Fiscal Year 2021 were \$9.08 billion, a decrease of \$160 million from Fiscal Year 2020.

In 2021, construction work-in-progress was \$4.41 billion, representing a 17.3% net increase. Construction work-in-progress increased predominantly due to a reduction in the amount disallowed, as an ineligible capital expenditure, related to pollution remediation liquidations in the current year. Additionally, the City saw an uptick in equipment as a direct result of the change in the City capitalization policy which allowed for more IT software and hardware to be funded by the Capital Projects Fund. The 2021 addition to work-in-progress was \$3.31 billion, a 1.6% decrease from prior year. In 2021 building additions (work-in-progress deletions) were \$2.66 billion, representing a 5.1% decrease from Fiscal Year 2020.

The net increase in the City's governmental activities capital assets during Fiscal Year 2020 was \$2.06 billion, a 3.4% increase. Capital assets additions in Fiscal Year 2020 were \$9.24 billion, an decrease of \$1.19 billion from Fiscal Year 2019.

In 2020, construction work-in-progress was \$3.76 billion, representing a 17.5% net increase. The 2020 addition to work-in-progress was \$3.36 billion, a 2.3% decrease from prior year. In 2020 building additions (work-in-progress deletions) were \$2.80 billion, representing a 22.1% decrease from Fiscal Year 2019.

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

Business-Type Activities

	2021	2020	2019
		(in millions)	
Buildings	\$ 39	\$ 39	\$ 41
Equipment (including software)	12	14	15
Infrastructure**	424	444	451
Construction work-in-progress*	117	70	58
Total	<u>\$ 592</u>	<u>\$ 567</u>	<u>\$ 565</u>

* Not depreciable/amortizable

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

The net increase in the City's business-type activities Capital assets during Fiscal Year 2021 was \$25 million, a 4.4% increase. Capital asset additions net of depreciation in Fiscal Year 2021 were \$43 million, an increase of \$5 million, from Fiscal Year 2020.

In 2021, construction work-in-progress was \$117 million, representing a 67.1% net increase. The 2021 addition to work-in-progress was \$64 million, a 46.9% increase from prior year.

The net increase in the City's business-type activities capital assets during Fiscal Year 2020 was \$2 million, a 0.4% increase. Capital asset additions net of depreciation in Fiscal Year 2020 were \$38 million, a decrease of \$20 million, from Fiscal Year 2019.

In 2020, construction work-in-progress was \$70 million, representing a 21% net increase. The 2020 addition to work-in-progress was \$44 million, a 57% increase from prior year.

The City, through the Comptroller's Office of Public Finance, in conjunction with the Mayor's Office of Management and Budget, is charged with issuing debt to finance the City's capital program. The following table summarizes the debt outstanding for the City and certain City-related issuing entities at the end of Fiscal Years 2021, 2020 and 2019.

	New York City and City-Related Debt		
	2021	2020	2019
	(in millions)		
Governmental activities:			
Bonds and notes payable			
General Obligation Bonds ⁽¹⁾	\$38,574	\$38,784	\$37,519
TFA Bonds	41,276	40,257	37,955
TFA Recovery Bonds	278	421	558
TFA BARBs	8,403	8,300	8,111
TSASC Bonds	993	1,023	1,053
IDA Bonds	57	60	62
STAR Bonds	—	1,634	1,721
FSC Bonds	—	—	22
HYIC Bonds	2,677	2,724	2,724
ECF Bonds	302	213	218
Total bonds and notes outstanding governmental activities	<u>92,560</u>	<u>93,416</u>	<u>89,943</u>
Business-Type Activities:			
Bonds and notes payable			
Tax Lien Collateralized Bonds	<u>25</u>	<u>62</u>	<u>46</u>
Total bonds and notes outstanding business-type activities	<u>25</u>	<u>62</u>	<u>46</u>
Total before premiums/discounts (net)	92,585	93,478	89,989
Premiums/discounts (net)	<u>6,856</u>	<u>5,976</u>	<u>5,541</u>
Total bonds and notes outstanding	<u>\$99,441</u>	<u>\$99,454</u>	<u>\$95,530</u>

⁽¹⁾ Does not include capital contractual liabilities.

The State Constitution provides that, with certain exceptions, the City may not contract indebtedness in an amount greater than 10% of the average full value of taxable real estate in the City for the most recent five years (Debt Limit). State law further provides that certain TFA debt also be counted against the Debt Limit. On June 30, 2021, the City's outstanding General Obligation (GO) debt, including capital contract liabilities and TFA's outstanding debt above \$13.50 billion (refer to Note D.5 for further details) totaled \$81.82 billion (compared with \$79.20 billion and \$76.93 billion as of June 30, 2020 and 2019, respectively). As of June 30, 2021, the City's Debt Limit was \$123.02 billion (compared with \$116.27 billion and \$106.24 billion as of June 30, 2020 and 2019, respectively). The remaining debt incurring power for the City and TFA's combined debt as of June 30, 2021, after providing for capital contract liabilities, totaled \$41.20 billion. As of July 1, 2021, the remaining debt incurring power is \$47.70 billion, based on the change in the five-year full valuation average for fiscal year 2022.

As of June 30, 2021, the City's outstanding GO debt was \$38.57 billion, consisting of \$4.89 billion of variable rate bonds and \$33.69 billion of fixed rate bonds. In Fiscal Year 2021, a total of \$2.89 billion GO bonds were issued to refund a portion of the City's outstanding bonds at lower interest rates and \$2 billion of bonds were issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when due, all principal, interest, and applicable redemption premium, if any, on the refunded bonds. These refundings produce a budgetary savings of \$272.92 million, \$171.73 million, and \$16.55 thousand in Fiscal Years 2021, 2022, and 2023, respectively. The refunding will generate \$444.97 million in budgetary savings over the life of the bonds or approximately \$428.54 million of savings on a net present value basis.

In Fiscal Year 2021, the City issued \$1.99 billion of taxable fixed rate bonds.

In addition, the City converted \$670.14 million of bonds between variable to fixed rate interest modes and \$259.35 million between variable rate modes.

During Fiscal Year 2021, GO variable rate debt traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	0.07%
Weeklies ⁽¹⁾	0.08%
Auction Rate Securities—7 day	0.57%
Index Floaters	0.87%

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

Short-Term Financing

In Fiscal Year 2021, the City had no short-term borrowings.

Transitional Finance Authority

In Fiscal Year 2021, TFA issued \$6.02 billion of Future Tax Security (FTS) Bonds. This total included \$3.17 billion issued for new money capital purposes and \$2.85 billion issued to refund certain outstanding bonds at lower interest rates. The refunding will generate \$629.89 million in budgetary savings over the life of the bonds and approximately \$613.71 million on a net present value basis.

In addition, TFA converted \$639.23 million of bonds between modes.

As of June 30, 2021, the total outstanding FTS and Recovery debt were \$41.55 billion. Of the amount outstanding, variable rate debt totaled \$3.09 billion, including \$16.60 million of variable rate Recovery Bonds. During Fiscal Year 2021, TFA's variable rate bonds traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	0.06%
2-Day Mode ⁽¹⁾	0.11%
Weeklies ⁽¹⁾	0.11%
Auction Rate Securities—7 day ⁽¹⁾	0.28%
Index Floaters	0.77%

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

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

In Fiscal Year 2021, TFA issued \$200 million of TFA BARBs for new money. As of June 30, 2021, TFA BARBs outstanding totaled \$8.4 billion.

<i>TSASC, Inc.</i>	In Fiscal Year 2021, TSASC had no financing activity. As of June 30, 2021, TSASC had \$992.62 million of bonds outstanding.
<i>Sales Tax Asset Receivable Corporation</i>	In Fiscal Year 2021, STAR had no financing activity. All remaining STAR bonds were defeased with refunding bonds issued by Dormitory Authority of the State of New York. As of June 30, 2021, STAR has no bonds outstanding.
<i>Hudson Yards Infrastructure Corporation</i>	In Fiscal Year 2021, HYIC drew \$1.71 million from its construction loan. As of June 30, 2021, HYIC had \$2.68 billion of bonds outstanding.
<i>New York City Educational Construction Fund</i>	In Fiscal Year 2021, ECF had issued \$216.27 million of new money bonds. As of June 30, 2021, ECF had \$301.99 million of bonds outstanding.
<i>New York City Tax Lien Trusts</i>	In Fiscal Year 2021, the New York City Tax Lien Trusts had no financing activity. As of June 30, 2021, the New York City Tax Lien Trusts had in aggregate \$24.49 million of bonds outstanding.
<i>Interest Rate Exchange Agreements</i>	<p>To lower borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has, from time to time, entered into interest rate exchange agreements (swaps) and sold options to enter into swaps at future dates. The City received specific authorization to enter into such agreements under Section 54.90 of the New York State Local Finance Law. No new swaps were initiated in Fiscal Year 2021. As of June 30, 2021, the outstanding notional amount on the City's swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$541.68 million and the mark to fair value was approximately negative \$97.65 million.</p> <p>The Water Authority has also entered into interest rate exchange agreements from time to time in order to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In Fiscal Year 2021, the Authority did not initiate or terminate any swaps. As of June 30, 2021, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million and the mark to fair value was approximately negative \$124.54 million.</p> <p>Additional information on the City's long-term liabilities can be found in Note D.5 of the Basic Financial Statements.</p>

Subsequent Events

On July 12, 2021, Kroll Bond Rating Agency published its initial rating of the City's General Obligation (GO) bonds at AA+ with a stable outlook. On August 13, 2021, Standard & Poor's Global Ratings revised its outlook of the City's GO bonds to positive.

On October 6, Moody's Investors Service upgraded its rating of Hudson Yards Infrastructure Corporation (HYIC) bonds to Aa2 from Aa3. On October 7, Standard & Poor's Global Ratings upgraded its rating of HYIC bonds to AA- from A+. On October 8, Fitch Ratings upgraded its rating of HYIC bonds to A+ from A.

Subsequent to June 30, 2021, the Water Authority, TFA, the City, and HYIC completed the following long-term financings:

<i>Water Authority</i>	On July 14, 2021, the New York City Municipal Water Finance Authority issued \$450,000,000 of Fiscal 2022 Series AA Second General Resolution Revenue Bonds for capital purposes.
	On September 23, 2021, the New York City Municipal Water Finance Authority issued \$630,335,000 of Fiscal 2022 Series BB Second General Resolution Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
<i>TFA Debt</i>	On July 22, 2021, the New York City Transitional Finance Authority issued \$813,015,000 of Fiscal 2022 Series S-1 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
	On August 17, 2021, the New York City Transitional Finance Authority issued \$1,051,430,000 of Fiscal 2022 Series A Future Tax Secured Subordinate Bonds to refund a portion of its outstanding bonds at lower interest rates.
	On September 9, 2021, the New York City Transitional Finance Authority issued \$1,200,000,000 of Fiscal 2022 Series B Future Tax Secured Subordinate Bonds for capital purposes.
<i>City Debt</i>	On August 26, 2021, the City of New York issued \$1,200,000,000 of Fiscal 2022 Series A General Obligation bonds for capital purposes and reoffered \$89,505,000 of Fiscal 2022 Series 1 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
<i>HYIC</i>	On October 27, 2021, the Hudson Yards Infrastructure Corporation issued \$454,140,000 of Fiscal 2022 Series A Hudson Yards Revenue Bonds (Green Bonds) to refund a portion of its outstanding bonds at lower interest rates.

Commitments

At June 30, 2021, the outstanding commitments relating to projects of the New York City's Capital Projects Fund amounted to approximately \$21.7 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$133.7 billion over Fiscal Years 2021 through 2028. To help meet the financing needs for its capital spending program, the City and TFA borrowed \$5.2 billion in the public credit market in Fiscal Year 2021. The City and TFA plan to borrow \$9.9 billion in the public credit market in Fiscal Year 2022.

On January 31, 2019, New York City Housing Authority ("NYCHA"), the City and the U.S. Department of Housing and Urban Development ("HUD") entered into an agreement relating to lead-based paint and other health and safety concerns in NYCHA's properties. Pursuant to this agreement, a federal monitor has been appointed to oversee NYCHA's compliance with

the terms of the agreement and federal regulations, and the City has committed \$1.2 billion in additional capital funds in the 2021-2024 Capital Commitment Plan (defined herein), with an additional \$1 billion in City capital funds reflected in the remaining years of the Ten-Year Capital Strategy for fiscal years 2020 through 2029. NYCHA has announced that it may be out of compliance with federal requirements beyond the regulations concerning lead-based paint and other health and safety concerns that were the subject of such agreement. NYCHA's 2017 Physical Needs Assessment estimated its projected capital costs at approximately \$32 billion over the next five years. In January 2020, NYCHA's Chairman and Chief Executive Officer stated that such costs were \$40 billion. In July 2020, NYCHA announced a plan to carry out capital improvements to approximately 110,000 public housing units through a federal disposition process that would utilize a newly created public entity. The plan seeks to generate funds by borrowing against pooled federal Tenant Protection Vouchers, which are federal rental vouchers with a higher value than the Section 9 operating subsidy that NYCHA currently receives. The plan does not explicitly require City investment or directly impact the Financial Plan. Legislation necessary to implement the plan was not enacted. However, NYCHA continues to pursue such legislation with respect to improvements to 25,000 public housing units.

Economic Factors and COVID-19

The City has been severely affected by the coronavirus disease, referred to herein as "COVID-19." Effective May 19, 2021, the Governor, along with the governors of New Jersey and Connecticut, implemented a significant easing of COVID-19 pandemic restrictions on each state's businesses, venues and gatherings, replacing them with limitations only by space available to maintain the required six feet of social distancing. Additionally, on May 17, 2021, the City subway system returned to 24-hour service.

During the COVID-19 pandemic, many businesses in the City were ordered to close, public schools operated at various levels of remote and in-person learning, and limitations were imposed on large gatherings. Hotel occupancy has declined drastically, as have arrivals to City airports. The sudden reduction in business activity, travel and tourism resulting from the pandemic, and the government's response to it, had a devastating impact on the retail, cultural, hospitality and the entertainment sectors. As a result of the COVID-19 pandemic, unemployment rates throughout the City increased substantially.

Certain real estate sectors have sustained losses as a result of the business distress caused by COVID-19. Higher unemployment and increased numbers of employees working from home due to the pandemic have stressed the City's office market. The pandemic has also reduced income for retail stores and hotels. Residential rent delinquencies significantly higher than average have been reported. Property tax revenues are projected to decline in fiscal year 2022, before resuming modest growth. The longer term impact on commercial real estate will depend on decisions of major office tenants regarding density, remote work and relocation of operations out of the City.

While the Governor ended the state of emergency in the State on June 24, 2021, the state of emergency in the City remains in effect. Although cases and deaths declined during the late spring and summer of 2020, they increased again in the fall and winter of 2020-2021. Cases and deaths in the City declined significantly during the spring of 2021, as vaccinations became widely available. Commencing at the end of June 2021, cases in the City began to increase.

On July 26, 2021, in response to rising cases of COVID-19 in the City, the Mayor announced a requirement that all City employees submit proof of vaccination or complete weekly testing. Additionally, the Mayor announced on August 3, 2021 that, effective August 16, 2021, all patrons of indoor dining establishments, gyms, and indoor entertainment venues will be required to show proof of vaccination to gain entry. Numerous other government entities and private companies have also announced vaccination and testing requirements in response to the increase in COVID-19 infections. The State's health guidelines remain in effect for large indoor events, pre-K to grade 12 schools, public transit, health care settings and congregate facilities. Public schools in the City resumed to full in-person teaching as of September 13, 2021.

The City continues to experience significant challenges due to the COVID-19 pandemic. The ultimate impact of the COVID-19 pandemic on the City's economy and the amount and timing of collections of City revenues cannot be determined at this time. Additional changes in employment and earnings subject to personal income tax, as well as reductions in economic activity subject to the sales tax, may occur, including, but not limited to, reductions in personal income tax revenues due to changes in residency status resulting from remote work outside the City and other employment-related changes. No assurance can be provided that the COVID-19 pandemic and resulting economic disruption will not result in revenues to the City that are lower than the projected budget.

Request for Information

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

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The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-A

BASIC
FINANCIAL STATEMENTS

Fiscal Years Ended June 30, 2021 and 2020



THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2021
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 5,452,360	\$ 51,256	\$ 5,503,616	\$ 2,322,461
Investments	9,521,423	333,051	9,854,474	1,365,836
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$260,393)	412,173	—	412,173	—
Federal, State and other aid	19,081,549	3,653	19,085,202	—
Taxes other than real estate	9,064,592	—	9,064,592	—
Other	2,964,586	226,575	3,191,161	5,835,743
Mortgage loans and interest receivable, net	—	—	—	16,057,816
Inventories	513,384	—	513,384	9,040
Due from PG, net	—	—	—	50,727
Due from CU's	4,817,617	—	4,817,617	—
Restricted cash, cash equivalents and investments	7,422,685	83,401	7,506,086	8,308,478
Other	1,004,753	213	1,004,966	815,415
Capital assets:				
Land and construction work-in-progress	6,878,094	116,631	6,994,725	9,855,266
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	40,498,744	50,920	40,549,664	36,154,991
Infrastructure	17,379,977	424,441	17,804,418	—
Total assets	125,011,937	1,290,141	126,302,078	80,775,773
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	3,096,775	—	3,096,775	665,923
Deferred outflows from OPEB	12,519,054	—	12,519,054	1,379,121
Other deferred outflows of resources	353,685	—	353,685	325,413
Total deferred outflows of resources	15,969,514	—	15,969,514	2,370,457
LIABILITIES:				
Accounts payable and accrued liabilities	23,399,404	44,961	23,444,365	4,353,103
Accrued interest payable	1,204,911	89	1,205,000	213,483
Unearned revenue	—	6,223	6,223	1,243,033
Due to PG, net	—	—	—	4,817,617
Due to CU, net	50,727	—	50,727	—
Estimated disallowance of Federal, State and other aid	298,458	—	298,458	—
Other	11,952,354	1,100	11,953,454	448,028
Derivative instruments—interest rate swaps	—	—	—	120,682
Noncurrent liabilities:				
Due within one year	6,544,322	51,755	6,596,077	2,094,678
Due in more than one year:				
Bonds & notes payable	95,913,543	—	95,913,543	47,116,392
Net pension liability	9,598,353	—	9,598,353	1,284,797
Net OPEB liability	117,979,233	—	117,979,233	8,590,641
Other	16,576,522	352,902	16,929,424	4,988,648
Total liabilities	283,517,827	457,030	283,974,857	75,271,102
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	34,240,169	—	34,240,169	2,139,246
Deferred real estate taxes	8,684,392	—	8,684,392	—
Deferred inflows from OPEB	10,749,662	—	10,749,662	1,566,358
Other deferred inflows of resources	257,473	—	257,473	48,449
Total deferred inflows of resources	53,931,696	—	53,931,696	3,754,053
NET POSITION:				
Net investment in capital assets	(12,779,784)	591,992	(12,187,792)	12,141,055
Restricted for:				
Capital projects	694,637	46,312	740,949	79,469
Debt service	2,186,933	—	2,186,933	4,246,265
Loans/security deposits	—	—	—	53,926
Donor/statutory restrictions	—	—	—	491,839
Operations	2,332,952	194,807	2,527,759	435,920
Unrestricted (deficit)	(188,902,810)	—	(188,902,810)	(13,327,399)
Total net position (deficit)	\$ (196,468,072)	\$ 833,111	\$ (195,634,961)	\$ 4,121,075

See accompanying notes to the financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2020
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 8,502,868	\$ 46,025	\$ 8,548,893	\$ 2,671,079
Investments	4,836,339	355,058	5,191,397	1,518,314
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$226,168)	357,789	—	357,789	—
Federal, State and other aid	13,969,772	1,108	13,970,880	—
Taxes other than real estate	8,852,890	—	8,852,890	—
Other	1,884,642	271,625	2,156,267	5,266,430
Mortgage loans and interest receivable, net	—	—	—	13,763,065
Inventories	610,993	—	610,993	11,136
Due from PG, net.	—	—	—	115,320
Due from CU's	5,522,645	—	5,522,645	—
Restricted cash, cash equivalents and investments	6,491,771	104,167	6,595,938	9,295,035
Other	544,320	142	544,462	669,023
Capital assets:				
Land and construction work-in-progress	6,196,582	70,042	6,266,624	8,742,585
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	40,103,171	53,033	40,156,204	35,576,320
Infrastructure	16,601,832	443,509	17,045,341	—
Total assets.	114,475,614	1,344,709	115,820,323	77,628,307
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	3,574,177	—	3,574,177	382,371
Deferred outflows from OPEB	12,013,041	—	12,013,041	1,182,016
Other deferred outflows of resources	310,165	—	310,165	306,745
Total deferred outflows of resources	15,897,383	—	15,897,383	1,871,132
LIABILITIES:				
Accounts payable and accrued liabilities	19,677,459	27,650	19,705,109	3,793,290
Accrued interest payable	1,214,590	247	1,214,837	210,182
Unearned revenue	—	3,873	3,873	576,089
Due to PG, net.	—	—	—	5,522,645
Due to CU, net.	115,320	—	115,320	—
Estimated disallowance of Federal, State and other aid	299,059	—	299,059	—
Other	9,268,705	766	9,269,471	175,134
Derivative instruments-interest rate swaps	—	—	—	154,950
Noncurrent liabilities:				
Due within one year.	6,853,424	94,236	6,947,660	1,970,863
Due in more than one year:				
Bonds & notes payable	95,437,633	—	95,437,633	46,058,170
Net pension liability	46,376,874	—	46,376,874	3,166,164
Net OPEB liability	109,456,918	—	109,456,918	7,950,631
Other.	16,131,482	342,321	16,473,803	4,940,639
Total liabilities.	304,831,464	469,093	305,300,557	74,518,757
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	8,261,967	—	8,261,967	585,234
Deferred real estate taxes	8,808,169	—	8,808,169	—
Deferred inflows from OPEB	14,077,795	—	14,077,795	1,645,365
Other deferred inflows of resources	229,438	—	229,438	38,419
Total deferred inflows of resources	31,377,369	—	31,377,369	2,269,018
NET POSITION:				
Net investment in capital assets.	(13,577,571)	566,584	(13,010,987)	10,980,467
Restricted for:				
Capital projects	478,211	65,963	544,174	10,342
Debt service	2,048,198	—	2,048,198	4,014,528
Loans/security deposits	—	—	—	54,269
Donor/statutory restrictions	—	—	—	456,925
Operations	2,751,862	245,332	2,997,194	418,559
Unrestricted (deficit)	(197,536,536)	(2,263)	(197,538,799)	(13,223,426)
Total net position (deficit)	\$ (205,835,836)	\$ 875,616	\$ (204,960,220)	\$ 2,711,664

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			Component Units (CU)
					Governmental Activities	Business-Type Activities	Total – (PG)	
Primary Government (PG):								
Governmental Activities:								
General government	\$ 8,196,762	\$ 1,442,838	\$ 6,106,439	\$ 16,992	\$ (630,493)	\$ —	\$ (630,493)	\$ —
Public safety and judicial	17,797,609	408,953	716,684	29,656	(16,642,316)	—	(16,642,316)	—
Education	30,760,255	25,892	13,317,860	85,342	(17,331,161)	—	(17,331,161)	—
City University	1,142,211	304,052	275,858	—	(562,301)	—	(562,301)	—
Social services	16,353,658	87,581	5,188,719	5,571	(11,071,787)	—	(11,071,787)	—
Environmental protection	4,796,434	1,733,303	17,386	17,143	(3,028,602)	—	(3,028,602)	—
Transportation services	2,871,049	1,111,958	330,163	262,837	(1,166,091)	—	(1,166,091)	—
Parks, recreation and cultural activities	1,231,136	33,332	12,726	86,684	(1,098,394)	—	(1,098,394)	—
Housing	2,665,949	421,070	603,642	31,409	(1,609,828)	—	(1,609,828)	—
Health (including payments to NYC Health + Hospitals)	5,463,861	95,676	1,523,359	125,134	(3,719,692)	—	(3,719,692)	—
Libraries	449,072	—	—	—	(449,072)	—	(449,072)	—
Debt service interest	2,922,974	—	—	—	(2,922,974)	—	(2,922,974)	—
Total governmental activities ..	<u>94,650,970</u>	<u>5,664,655</u>	<u>28,092,836</u>	<u>660,768</u>	<u>(60,232,711)</u>	<u>—</u>	<u>(60,232,711)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park Corp.	31,878	902	—	4,282	—	(26,694)	(26,694)	—
The Trust for Governor's Island.	43,797	3,673	15,749	10,065	—	(14,310)	(14,310)	—
WTC Captive Insurance Co.	1,696	—	—	—	—	(1,696)	(1,696)	—
New York City Tax Lien Trusts.	122,372	—	—	—	—	(122,372)	(122,372)	—
Total business-type activities	<u>199,743</u>	<u>4,575</u>	<u>15,749</u>	<u>14,347</u>	<u>—</u>	<u>(165,072)</u>	<u>(165,072)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$ 94,850,713</u>	<u>\$ 5,669,230</u>	<u>\$ 28,108,585</u>	<u>\$ 675,115</u>	<u>(60,232,711)</u>	<u>(165,072)</u>	<u>(60,397,783)</u>	<u>—</u>
Component Units	<u>\$ 23,166,301</u>	<u>\$ 15,877,433</u>	<u>\$ 5,287,650</u>	<u>\$ 2,109,630</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$ 108,412</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					31,421,372	—	31,421,372	—
Sales and use taxes					7,613,744	—	7,613,744	—
Personal income tax					15,795,380	—	15,795,380	—
Other income taxes					9,499,422	—	9,499,422	—
Other taxes:								
Commercial rent					941,341	—	941,341	—
Conveyance of real property					1,058,480	—	1,058,480	—
Hotel room occupancy					106,424	—	106,424	—
Payments in lieu of taxes					550,063	19,871	569,934	—
Other					79,225	—	79,225	—
Investment income					33,375	192,155	225,530	128,970
Unrestricted Federal and State aid					107,522	—	107,522	5,275
Gain (Loss) on in-substance defeasance					(9,041)	—	(9,041)	11,568
Other					2,403,168	(89,459)	2,313,709	1,155,220
Total general revenues					<u>69,600,475</u>	<u>122,567</u>	<u>69,723,042</u>	<u>1,301,033</u>
Change in net position					9,367,764	(42,505)	9,325,259	1,409,445
Net position (deficit)—beginning					(205,835,836)	875,616	(204,960,220)	2,711,664
Restatement of beginning net position					—	—	—	(34)
Net position (deficit)—ending					<u>\$(196,468,072)</u>	<u>\$833,111</u>	<u>\$(195,634,961)</u>	<u>\$4,121,075</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			
					Governmental Activities	Business-Type Activities	Total – (PG)	Component Units (CU)
Primary Government (PG):								
Governmental Activities:								
General government	\$ 6,840,460	\$ 1,061,978	\$ 4,835,009	\$ 25,732	\$ (917,741)	\$ —	\$ (917,741)	\$ —
Public safety and judicial	19,768,697	636,361	678,645	6,739	(18,446,952)	—	(18,446,952)	—
Education	36,607,460	87,527	13,310,245	91,961	(23,117,727)	—	(23,117,727)	—
City University	1,275,426	347,633	263,942	—	(663,851)	—	(663,851)	—
Social services	16,690,111	76,796	4,811,789	10,828	(11,790,698)	—	(11,790,698)	—
Environmental protection	4,715,122	1,659,965	47,012	15,492	(2,992,653)	—	(2,992,653)	—
Transportation services	2,763,111	1,142,198	343,823	325,960	(951,130)	—	(951,130)	—
Parks, recreation and cultural activities	1,257,151	83,550	10,214	25,978	(1,137,409)	—	(1,137,409)	—
Housing	2,597,792	522,491	565,511	35,547	(1,474,243)	—	(1,474,243)	—
Health (including payments to NYC Health + Hospitals)	3,474,850	110,759	826,604	141,778	(2,395,709)	—	(2,395,709)	—
Libraries	412,829	—	135	1,679	(411,015)	—	(411,015)	—
Debt service interest	3,154,438	—	—	—	(3,154,438)	—	(3,154,438)	—
Total governmental activities ..	<u>99,557,447</u>	<u>5,729,258</u>	<u>25,692,929</u>	<u>681,694</u>	<u>(67,453,566)</u>	<u>—</u>	<u>(67,453,566)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park Corp.	28,994	1,594	—	6,964	—	(20,436)	(20,436)	—
The Trust for Governor's Island	41,461	3,575	15,320	10,236	—	(12,330)	(12,330)	—
WTC Captive Insurance Co.	1,742	—	—	—	—	(1,742)	(1,742)	—
New York City Tax Lien Trusts	276,816	—	127,441	—	—	(149,375)	(149,375)	—
Total business-type activities	<u>349,013</u>	<u>5,169</u>	<u>142,761</u>	<u>17,200</u>	<u>—</u>	<u>(183,883)</u>	<u>(183,883)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$ 99,906,460</u>	<u>\$ 5,734,427</u>	<u>\$25,835,690</u>	<u>\$ 698,894</u>	<u>(67,453,566)</u>	<u>(183,883)</u>	<u>(67,637,449)</u>	<u>—</u>
Component Units	<u>\$ 24,149,470</u>	<u>\$14,765,909</u>	<u>\$ 4,491,105</u>	<u>\$2,073,803</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$(2,818,653)</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					29,617,805	—	29,617,805	—
Sales and use taxes					8,442,740	—	8,442,740	—
Personal income tax					13,738,179	—	13,738,179	—
Other income taxes					7,225,996	—	7,225,996	—
Other taxes:								
Commercial rent					942,889	—	942,889	—
Conveyance of real property					1,140,136	—	1,140,136	—
Hotel room occupancy					481,739	—	481,739	—
Payments in lieu of taxes					736,618	19,853	756,471	—
Other					(11,108)	—	(11,108)	—
Investment income					184,695	110,766	295,461	310,800
Unrestricted Federal and State aid					258,951	—	258,951	5,556
Gain on in-substance defeasance					—	—	—	10,107
Other					775,250	(11,821)	763,429	1,165,717
Total general revenues					<u>63,533,890</u>	<u>118,798</u>	<u>63,652,688</u>	<u>1,492,180</u>
Change in net position					<u>(3,919,676)</u>	<u>(65,085)</u>	<u>(3,984,761)</u>	<u>(1,326,473)</u>
Net position (deficit)—beginning					<u>(201,916,160)</u>	<u>940,701</u>	<u>(200,975,459)</u>	<u>4,038,137</u>
Net position (deficit)—ending					<u>\$(205,835,836)</u>	<u>\$875,616</u>	<u>\$(204,960,220)</u>	<u>\$2,711,664</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2021
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 4,592,507	\$ 632,406	\$ —	\$ 227,447	\$ —	\$ 5,452,360
Investments	6,752,513	—	—	2,830,259	—	9,582,772
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$260,393)	412,173	—	—	—	—	412,173
Federal, State and other aid	18,071,182	1,010,367	—	—	—	19,081,549
Taxes other than real estate	7,165,185	—	—	1,899,407	—	9,064,592
Other receivables, net.	2,856,748	—	—	107,666	—	2,964,414
Due from other funds	3,197,973	2,144	—	533,543	(533,543)	3,200,117
Due from component units, net.	4,111,472	706,145	—	—	—	4,817,617
Restricted cash and investments.	2,332,952	191,636	3,013,146	1,884,951	—	7,422,685
Other assets	467,904	96,416	—	408,520	—	972,840
Total assets.	<u>\$ 49,960,609</u>	<u>\$ 2,639,114</u>	<u>\$ 3,013,146</u>	<u>\$ 7,891,793</u>	<u>\$ (533,543)</u>	<u>\$ 62,971,119</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$20,998,129	\$ 1,551,515	\$ 8,001	\$ 842,081	\$ —	\$ 23,399,726
Accrued tax refunds:						
Real estate taxes.	91,889	—	—	—	—	91,889
Personal income tax.	76,424	—	—	—	—	76,424
Other.	117,797	—	—	—	—	117,797
Accrued judgments and claims	521,355	89,976	—	—	—	611,331
Due to other funds.	—	3,599,108	—	134,552	(533,543)	3,200,117
Due to component units, net	50,727	—	—	—	—	50,727
Estimated disallowance of Federal, State and other aid	298,458	—	—	—	—	298,458
Other liabilities	9,672,827	466,205	—	—	—	10,139,032
Total liabilities.	<u>31,827,606</u>	<u>5,706,804</u>	<u>8,001</u>	<u>976,633</u>	<u>(533,543)</u>	<u>37,985,501</u>
DEFERRED INFLOWS OF RESOURCES:						
Prepaid real estate taxes	8,684,392	—	—	—	—	8,684,392
Grant advances.	95,793	—	—	—	—	95,793
Uncollected real estate taxes	269,040	—	—	—	—	269,040
Taxes other than real estate	5,844,815	—	—	—	—	5,844,815
Other deferred inflows of resources.	407,461	—	—	1,943,771	—	2,351,232
Total deferred inflows of resources	<u>15,301,501</u>	<u>—</u>	<u>—</u>	<u>1,943,771</u>	<u>—</u>	<u>17,245,272</u>
FUND BALANCES (DEFICITS):						
Nonspendable	—	—	—	337	—	337
Spendable:						
Restricted.	2,332,952	191,636	569,158	2,125,309	—	5,219,055
Committed	498,550	—	2,435,987	—	—	2,934,537
Assigned	—	—	—	2,850,276	—	2,850,276
Unassigned.	—	(3,259,326)	—	(4,533)	—	(3,263,859)
Total fund balances (deficit)	<u>2,831,502</u>	<u>(3,067,690)</u>	<u>3,005,145</u>	<u>4,971,389</u>	<u>—</u>	<u>7,740,346</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 49,960,609</u>	<u>\$ 2,639,114</u>	<u>\$ 3,013,146</u>	<u>\$ 7,891,793</u>	<u>\$ (533,543)</u>	<u>\$ 62,971,119</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2020
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 7,324,378	\$ 191,147	\$ —	\$ 987,343	\$ —	\$ 8,502,868
Investments	2,923,762	—	—	1,994,647	—	4,918,409
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$226,168)	357,789	—	—	—	—	357,789
Federal, State and other aid	12,974,994	994,778	—	—	—	13,969,772
Taxes other than real estate	7,396,932	—	—	1,455,958	—	8,852,890
Other receivables, net	1,787,706	—	—	96,700	—	1,884,406
Due from other funds	2,844,499	183,900	—	405,842	(405,466)	3,028,775
Due from component units, net	4,815,067	707,578	—	—	—	5,522,645
Restricted cash and investments	2,751,862	83,513	1,277,531	2,378,865	—	6,491,771
Other assets	98,604	94,490	—	308,649	—	501,743
Total assets	<u>\$43,275,593</u>	<u>\$ 2,255,406</u>	<u>\$ 1,277,531</u>	<u>\$ 7,628,004</u>	<u>\$ (405,466)</u>	<u>\$ 54,031,068</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$17,531,446	\$ 1,321,523	\$ 49	\$ 824,770	\$ —	\$ 19,677,788
Accrued tax refunds:						
Real estate taxes	33,019	—	—	—	—	33,019
Personal income tax	235,755	—	—	—	—	235,755
Other	123,042	—	—	—	—	123,042
Accrued judgments and claims	488,558	100,396	—	—	—	588,954
Due to other funds	—	2,906,007	—	528,234	(405,466)	3,028,775
Due to component units, net	115,320	—	—	—	—	115,320
Estimated disallowance of Federal, State and other aid	299,059	—	—	—	—	299,059
Other liabilities	7,668,069	442,312	—	—	—	8,110,381
Total liabilities	<u>26,494,268</u>	<u>4,770,238</u>	<u>49</u>	<u>1,353,004</u>	<u>(405,466)</u>	<u>32,212,093</u>
DEFERRED INFLOWS OF RESOURCES:						
Prepaid real estate taxes	8,808,169	—	—	—	—	8,808,169
Grant advances	37,414	—	—	—	—	37,414
Uncollected real estate taxes	239,854	—	—	—	—	239,854
Taxes other than real estate	4,163,135	—	—	—	—	4,163,135
Other deferred inflows of resources	287,652	—	—	1,274,320	—	1,561,972
Total deferred inflows of resources	<u>13,536,224</u>	<u>—</u>	<u>—</u>	<u>1,274,320</u>	<u>—</u>	<u>14,810,544</u>
FUND BALANCES (DEFICITS):						
Nonspendable	—	—	—	252	—	252
Spendable:						
Restricted	2,751,862	83,513	176,362	2,266,534	—	5,278,271
Committed	493,239	—	1,101,120	—	—	1,594,359
Assigned	—	—	—	2,735,174	—	2,735,174
Unassigned	—	(2,598,345)	—	(1,280)	—	(2,599,625)
Total fund balances (deficit)	<u>3,245,101</u>	<u>(2,514,832)</u>	<u>1,277,482</u>	<u>5,000,680</u>	<u>—</u>	<u>7,008,431</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$43,275,593</u>	<u>\$ 2,255,406</u>	<u>\$ 1,277,531</u>	<u>\$ 7,628,004</u>	<u>\$ (405,466)</u>	<u>\$ 54,031,068</u>

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

See accompanying notes to financial statements.

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

JUNE 30, 2021
(in thousands)

Total fund balances — governmental funds	\$ 7,740,346
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds	513,384
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	64,756,815
Other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are deferred in the funds Deferred outflows of resources	15,969,514
Other long-term assets.	32,085
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(99,416,977)
Net OPEB liability	(117,979,233)
Accrued interest payable	(1,204,911)
Capital lease obligations	(1,598,706)
Accrued vacation and sick leave	(6,372,726)
Net pension liability	(9,598,353)
Landfill closure and post-closure care costs	(1,185,463)
Pollution Remediation obligations	(222,053)
Accrued judgments and claims	(6,326,087)
Other accrued tax refunds	(1,852,000)
Deferred inflows of resources	(36,686,424)
Other liabilities	(3,037,283)
Net position (deficit) of governmental activities	<u><u>\$(196,468,072)</u></u>

See accompanying notes to financial statements.

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

JUNE 30, 2020
(in thousands)

Total fund balances — governmental funds	\$ 7,008,431
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds	610,993
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	62,901,585
Other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are not reported in the funds Deferred outflows of resources	15,897,383
Other long-term assets.	42,813
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(99,392,769)
Net OPEB liability	(109,456,918)
Accrued interest payable	(1,214,590)
Capital lease obligations	(1,547,326)
Accrued vacation and sick leave	(5,693,120)
Net pension liability	(46,376,874)
Landfill closure and post-closure care costs	(1,212,394)
Pollution Remediation obligations	(251,250)
Accrued judgments and claims	(6,509,259)
Other accrued tax refunds	(1,745,000)
Deferred inflows of resources	(16,566,825)
Other liabilities	(2,330,716)
Net position (deficit) of governmental activities	<u><u>\$(205,835,836)</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, 2021
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$ 31,464,469	\$ —	\$ —	\$ —	\$ —	\$ 31,464,469
Sales and use taxes	7,602,688	—	—	—	—	7,602,688
Personal income tax	15,140,380	—	—	276,012	(276,012)	15,140,380
Other income taxes	8,594,422	—	—	—	—	8,594,422
Other taxes	2,731,908	—	—	—	—	2,731,908
Federal, State and other categorical aid	28,092,836	655,568	60,554	—	—	28,808,958
Unrestricted Federal and State aid	968	—	—	46,000	—	46,968
Charges for services	2,797,459	—	—	—	—	2,797,459
Tobacco settlement	—	—	—	203,869	—	203,869
Investment income	14,743	—	193	(2,632)	—	12,304
Other revenues	2,742,636	1,807,595	8	5,317,308	(3,119,828)	6,747,719
Total revenues	<u>99,182,509</u>	<u>2,463,163</u>	<u>60,755</u>	<u>5,840,557</u>	<u>(3,395,840)</u>	<u>104,151,144</u>
EXPENDITURES:						
General government	4,429,366	929,742	—	7,877	(53,899)	5,313,086
Public safety and judicial	10,548,189	317,189	—	—	—	10,865,378
Education	28,288,081	2,373,756	—	2,336,206	(3,065,929)	29,932,114
City University	1,059,713	26,812	—	—	—	1,086,525
Social services	15,474,532	96,478	—	—	—	15,571,010
Environmental protection	3,696,519	2,067,857	—	—	—	5,764,376
Transportation services	1,971,496	1,266,014	—	—	—	3,237,510
Parks, recreation and cultural activities	618,505	600,311	—	—	—	1,218,816
Housing	1,297,974	1,142,519	—	—	—	2,440,493
Health (including payments to NYC Health + Hospitals)	4,553,923	498,521	—	—	—	5,052,444
Libraries	423,470	112,037	—	—	—	535,507
Pensions	9,333,663	—	—	—	—	9,333,663
Judgments and claims	617,866	—	—	—	—	617,866
Fringe benefits and other benefit payments	6,846,447	—	—	—	—	6,846,447
Administrative and other	1,847,131	—	59,252	801,894	—	2,708,277
Debt Service:						
Interest	—	—	1,428,466	2,297,806	—	3,726,272
Redemptions	—	—	2,097,381	7,708,525	—	9,805,906
Lease payments	97,051	—	—	—	—	97,051
Total expenditures	<u>91,103,926</u>	<u>9,431,236</u>	<u>3,585,099</u>	<u>13,152,308</u>	<u>(3,119,828)</u>	<u>114,152,741</u>
Excess (deficiency) of revenues over expenditures	<u>8,078,583</u>	<u>(6,968,073)</u>	<u>(3,524,344)</u>	<u>(7,311,751)</u>	<u>(276,012)</u>	<u>(10,001,597)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	5,077,328	3,235,270	—	8,312,598
Transfers from (to) Nonmajor Capital Projects Funds	—	3,981,560	—	28,065	—	4,009,625
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	(53,212)	—	(53,212)
Principal amount of bonds issued	96,428	1,903,572	—	3,493,124	—	5,493,124
Bond premium	—	340,327	447,802	1,248,893	—	2,037,022
Capitalized leases	—	189,756	—	—	—	189,756
Other financing source – refunding debt issued	—	—	2,888,060	3,590,120	—	6,478,180
Transfers from (to) Capital Projects Fund	—	—	—	(3,981,560)	—	(3,981,560)
Transfers from (to) General Debt Service Fund	(5,077,328)	—	—	—	—	(5,077,328)
Transfers from (to) Nonmajor Debt Service Funds, net	(3,511,282)	—	—	25,147	276,012	(3,210,123)
Payments to refunded bond escrow holder	—	—	(3,161,183)	(303,387)	—	(3,464,570)
Total other financing sources (uses)	<u>(8,492,182)</u>	<u>6,415,215</u>	<u>5,252,007</u>	<u>7,282,460</u>	<u>276,012</u>	<u>10,733,512</u>
Net change in fund balances	<u>(413,599)</u>	<u>(552,858)</u>	<u>1,727,663</u>	<u>(29,291)</u>	<u>—</u>	<u>731,915</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>3,245,101</u>	<u>(2,514,832)</u>	<u>1,277,482</u>	<u>5,000,680</u>	<u>—</u>	<u>7,008,431</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 2,831,502</u>	<u>\$ (3,067,690)</u>	<u>\$ 3,005,145</u>	<u>\$ 4,971,389</u>	<u>\$ —</u>	<u>\$ 7,740,346</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$ 29,815,935	\$ —	\$ —	\$ —	\$ —	\$ 29,815,935
Sales and use taxes	8,478,110	—	—	—	—	8,478,110
Personal income tax	13,591,179	—	—	511,986	(511,986)	13,591,179
Other income taxes	7,861,996	—	—	—	—	7,861,996
Other taxes	3,342,452	—	—	—	—	3,342,452
Federal, State and other categorical aid	25,692,929	674,839	78,090	—	—	26,445,858
Unrestricted Federal and State aid	10,861	—	—	170,000	—	180,861
Charges for services	2,855,437	—	—	—	—	2,855,437
Tobacco settlement	—	—	—	188,431	—	188,431
Investment income	136,599	—	4,970	71,695	—	213,264
Other revenues	2,832,652	1,850,527	557	4,008,972	(3,430,611)	5,262,097
Total revenues	<u>94,618,150</u>	<u>2,525,366</u>	<u>83,617</u>	<u>4,951,084</u>	<u>(3,942,597)</u>	<u>98,235,620</u>
EXPENDITURES:						
General government	4,541,574	801,072	—	15,227	(1,396,000)	3,961,873
Public safety and judicial	10,790,905	367,475	—	—	—	11,158,380
Education	27,903,295	2,853,275	—	3,027,144	(2,034,611)	31,749,103
City University	1,116,522	52,146	—	—	—	1,168,668
Social services	15,631,055	107,290	—	—	—	15,738,345
Environmental protection	3,379,569	2,048,321	—	—	—	5,427,890
Transportation services	1,931,868	1,435,964	—	—	—	3,367,832
Parks, recreation and cultural activities	657,748	666,500	—	—	—	1,324,248
Housing	1,291,275	904,215	—	—	—	2,195,490
Health (including payments to NYC Health + Hospitals)	2,519,935	401,963	—	—	—	2,921,898
Libraries	427,184	135,571	—	—	—	562,755
Pensions	9,671,638	—	—	—	—	9,671,638
Judgments and claims	708,970	—	—	—	—	708,970
Fringe benefits and other benefit payments	5,476,722	—	—	—	—	5,476,722
Administrative and other	1,700,596	—	59,156	1,047,081	—	2,806,833
Debt Service:						
Interest	—	—	1,575,099	2,320,641	—	3,895,740
Redemptions	—	—	2,288,055	1,753,725	—	4,041,780
Lease payments	100,583	—	—	—	—	100,583
Total expenditures	<u>87,849,439</u>	<u>9,773,792</u>	<u>3,922,310</u>	<u>8,163,818</u>	<u>(3,430,611)</u>	<u>106,278,748</u>
Excess (deficiency) of revenues over expenditures	<u>6,768,711</u>	<u>(7,248,426)</u>	<u>(3,838,693)</u>	<u>(3,212,734)</u>	<u>(511,986)</u>	<u>(8,043,128)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	3,313,378	3,120,219	—	6,433,597
Transfers from (to) Nonmajor Capital Projects Funds	—	4,242,110	—	12,958	—	4,255,068
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	(273,135)	—	(273,135)
Principal amount of bonds issued	136,064	3,643,936	—	3,826,805	—	7,606,805
Bond premium	—	451,659	330,892	476,307	—	1,258,858
Capitalized leases	—	114,813	—	—	—	114,813
Other financing source – refunding debt issued	—	—	1,503,940	137,740	—	1,641,680
Transfers from (to) Capital Projects Fund	—	—	—	(4,242,110)	—	(4,242,110)
Transfers from (to) General Debt Service Fund	(3,313,378)	—	—	—	—	(3,313,378)
Transfers from (to) Nonmajor Debt Service Funds, net	(3,632,205)	—	—	260,177	511,986	(2,860,042)
Payments to refunded bond escrow holder	—	—	(1,759,126)	—	—	(1,759,126)
Total other financing sources (uses)	<u>(6,809,519)</u>	<u>8,452,518</u>	<u>3,389,084</u>	<u>3,318,961</u>	<u>511,986</u>	<u>8,863,030</u>
Net change in fund balances	<u>(40,808)</u>	<u>1,204,092</u>	<u>(449,609)</u>	<u>106,227</u>	<u>—</u>	<u>819,902</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>3,285,909</u>	<u>(3,718,924)</u>	<u>1,727,091</u>	<u>4,894,453</u>	<u>—</u>	<u>6,188,529</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 3,245,101</u>	<u>\$ (2,514,832)</u>	<u>\$ 1,277,482</u>	<u>\$ 5,000,680</u>	<u>\$ —</u>	<u>\$ 7,008,431</u>

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

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

Net change in fund balances — governmental funds \$ 731,915

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

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

Purchases of capital assets.	\$ 6,419,900	
Depreciation expense	<u>(4,536,945)</u>	1,882,955

The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net position.		(176,728)
---	--	-----------

The issuance of long-term debt (*i.e.*, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from sales of bonds	(11,971,304)	
Principal payments of bonds	11,233,454	
Other	<u>795,443</u>	57,593

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		(469,503)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		1,677,587
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Net change in deferred (inflows) and outflows of resources relating to pension liability . . .		(26,455,604)
--	--	--------------

Net change in deferred (inflows) and outflows of resources relating to OPEB liability . . .		3,834,146
---	--	-----------

Change in net pension liability		36,778,521
---	--	------------

Change in OPEB liability		(8,522,315)
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Change in pollution remediation obligations		<u>29,197</u>
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Change in net position—governmental activities		<u>\$ 9,367,764</u>
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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, 2020
(in thousands)

Net change in fund balances — governmental funds \$ 819,902

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

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

Purchases of capital assets.	\$ 6,434,460	
Depreciation expense	<u>(4,293,199)</u>	2,141,261

The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net position.		107,217
---	--	---------

The issuance of long-term debt (*i.e.*, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from sales of bonds	(9,248,485)	
Principal payments of bonds	4,542,048	
Other	<u>750,635</u>	(3,955,802)

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.		(820,689)
--	--	-----------

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		(758,047)
---	--	-----------

Net change in deferred (inflows) and outflows of resources relating to pension liability . . .		5,713,761
--	--	-----------

Net change in deferred (inflows) and outflows of resources relating to OPEB liability . . .		(2,458,908)
---	--	-------------

Change in net pension liability		(3,036,581)
---	--	-------------

Change in OPEB liability		(1,666,860)
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Change in pollution remediation obligations		<u>(4,930)</u>
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Change in net position—governmental activities		<u>\$ (3,919,676)</u>
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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, 2021

(in thousands)

	Budget			Better (Worse) Than Modified Budget
	Adopted	Modified	Actual	
REVENUES:				
Real estate taxes	\$ 30,852,000	\$ 31,107,500	\$31,464,469	\$ 356,969
Sales and use taxes	7,459,071	7,463,091	7,602,688	139,597
Personal income tax.	11,671,000	15,022,750	15,140,380	117,630
Other income taxes	5,361,000	8,311,029	8,594,422	283,393
Other taxes.	3,298,813	2,600,474	2,731,908	131,434
Federal, State and other categorical aid.	23,570,282	31,134,226	28,092,836	(3,041,390)
Unrestricted Federal and State aid.	—	827	968	141
Charges for services	2,984,717	2,868,992	2,797,459	(71,533)
Investment income	11,750	14,135	14,743	608
Other revenues.	2,001,029	2,552,768	2,742,636	189,868
Total revenues	87,209,662	101,075,792	99,182,509	(1,893,283)
EXPENDITURES:				
General government	3,405,990	4,918,361	4,429,366	488,995
Public safety and judicial	9,536,955	10,535,809	10,548,189	(12,380)
Education.	27,549,982	28,481,236	28,288,081	193,155
City University	1,195,556	1,161,540	1,059,713	101,827
Social services.	14,551,308	16,232,196	15,474,532	757,664
Environmental protection	3,122,730	3,806,308	3,696,519	109,789
Transportation services	1,976,387	1,998,731	1,971,496	27,235
Parks, recreation and cultural activities.	578,450	634,292	618,505	15,787
Housing	1,213,391	1,365,849	1,297,974	67,875
Health (including payments to NYC Health + Hospitals).	2,792,791	4,915,247	4,553,923	361,324
Libraries.	425,983	423,005	423,470	(465)
Pensions.	9,820,199	9,352,982	9,333,663	19,319
Judgments and claims	727,089	617,866	617,866	—
Fringe benefits and other benefit payments.	4,026,770	6,948,806	6,846,447	102,359
Lease payments for debt service	125,394	97,551	97,051	500
Other	2,187,415	1,081,970	1,847,131	(765,161)
Total expenditures	83,236,390	92,571,749	91,103,926	1,467,823
Excess of revenues over expenditures	3,973,272	8,504,043	8,078,583	(425,460)
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	96,428	96,428	—
Transfer to Nonmajor Debt Service Fund.	(1,536,997)	(3,769,453)	(3,759,002)	(10,451)
Transfer from Nonmajor Debt Service Fund.	235,241	247,859	247,720	139
Transfers and other payments for debt service, net.	(2,671,516)	(5,078,877)	(5,077,328)	(1,549)
Total other financing uses	(3,973,272)	(8,504,043)	(8,492,182)	(11,861)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES. .	\$ —	\$ —	(413,599)	\$ (413,599)
FUND BALANCE AT BEGINNING OF YEAR			3,245,101	
FUND BALANCE AT END OF YEAR.			<u>\$ 2,831,502</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, 2020

(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$29,785,032	\$29,695,501	\$29,815,935	\$ 120,434
Sales and use taxes	9,359,071	8,438,571	8,478,110	39,539
Personal income tax.	13,367,000	13,299,750	13,591,179	291,429
Other income taxes	6,432,000	7,359,298	7,861,996	502,698
Other taxes.	4,478,263	3,277,355	3,342,452	65,097
Federal, State and other categorical aid.	23,285,783	27,585,310	25,692,929	(1,892,381)
Unrestricted Federal and State aid.	—	252,893	10,861	(242,032)
Charges for services.	2,788,640	2,924,287	2,855,437	(68,850)
Investment income	234,880	138,025	136,599	(1,426)
Other revenues.	1,991,416	2,554,375	2,832,652	278,277
Total revenues	91,722,085	95,525,365	94,618,150	(907,215)
EXPENDITURES:				
General government.	3,762,221	4,829,082	4,541,574	287,508
Public safety and judicial	10,010,259	10,805,365	10,790,905	14,460
Education.	27,222,462	28,014,832	27,903,295	111,537
City University	1,190,766	1,184,208	1,116,522	67,686
Social services.	15,474,255	16,114,166	15,631,055	483,111
Environmental protection	3,056,764	3,455,727	3,379,569	76,158
Transportation services	1,861,757	1,949,848	1,931,868	17,980
Parks, recreation and cultural activities.	684,392	671,191	657,748	13,443
Housing	1,204,192	1,342,781	1,291,275	51,506
Health (including payments to NYC Health + Hospitals).	2,440,505	2,857,971	2,519,935	338,036
Libraries.	424,243	427,324	427,184	140
Pensions.	9,850,843	9,673,568	9,671,638	1,930
Judgments and claims	711,889	732,521	708,970	23,551
Fringe benefits and other benefit payments	6,554,475	5,491,626	5,476,722	14,904
Lease payments for debt service	126,033	101,333	100,583	750
Other	3,551,570	1,028,073	1,700,596	(672,523)
Total expenditures	88,126,626	88,679,616	87,849,439	830,177
Excess of revenues over expenditures	3,595,459	6,845,749	6,768,711	(77,038)
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	136,064	136,064	—
Transfer to Nonmajor Debt Service Fund.	(1,519,054)	(3,876,265)	(3,858,042)	(18,223)
Transfer from Nonmajor Debt Service Fund	236,005	233,535	225,837	7,698
Transfers and other payments for debt service, net.	(2,312,410)	(3,339,083)	(3,313,378)	(25,705)
Total other financing uses	(3,595,459)	(6,845,749)	(6,809,519)	(36,230)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES .	\$ —	\$ —	(40,808)	\$ (40,808)
FUND BALANCE AT BEGINNING OF YEAR			3,285,909	
FUND BALANCE AT END OF YEAR.			<u>\$ 3,245,101</u>	

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUNDS

JUNE 30, 2021
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
ASSETS:					
Current assets:					
Cash and cash equivalents	\$ 33,882	\$ 5,230	\$ 202	\$ —	\$ 14
Investments	—	2,905	—	—	—
Receivables:					
Federal, State and other aid	—	3,653	—	—	—
Accounts receivable	465	715	39,013	—	12,220
Restricted cash, cash equivalents	63,765	2,521	—	—	—
Restricted investments	—	—	10,449	—	6,176
Prepaid expenses	121	18	—	—	—
Total current assets	<u>98,233</u>	<u>15,042</u>	<u>49,664</u>	<u>—</u>	<u>18,410</u>
Noncurrent assets:					
Investments	27,638	—	—	—	—
Restricted cash, cash equivalents	—	490	—	—	—
Accounts receivable	—	—	132,485	—	34,618
Capital assets:					
Land and construction work-in-progress	72,883	43,748	—	—	—
Other capital assets (net of depreciation/amortization):					
Property, plant and equipment (including software)	39,574	11,346	—	—	—
Infrastructure	172,201	252,240	—	—	—
Other assets	—	—	—	—	—
Total noncurrent assets	<u>312,296</u>	<u>307,824</u>	<u>132,485</u>	<u>—</u>	<u>34,618</u>
Total assets	<u>410,529</u>	<u>322,866</u>	<u>182,149</u>	<u>—</u>	<u>53,028</u>
LIABILITIES:					
Current liabilities:					
Accounts payable and accrued liabilities	14,712	6,174	13,025	—	1,140
Accrued interest payable	—	—	—	—	89
Unearned revenue	4,191	2,032	—	—	—
Security deposits	708	—	—	—	—
Overage due to taxpayers	—	—	1,081	—	19
Bonds payable	—	—	—	—	24,489
Discount on bonds payable	—	—	—	—	(1)
Residual liability	—	—	10,050	—	16,136
Total current liabilities	<u>19,611</u>	<u>8,206</u>	<u>24,156</u>	<u>—</u>	<u>41,872</u>
Noncurrent liabilities:					
Security deposits	6,658	502	—	—	—
Residual liability	—	—	33,645	—	—
Other (net of amount due within one year)	—	811	—	—	—
Total noncurrent liabilities	<u>6,658</u>	<u>1,313</u>	<u>33,645</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>26,269</u>	<u>9,519</u>	<u>57,801</u>	<u>—</u>	<u>41,872</u>
NET POSITION:					
Net investment in capital assets	284,658	307,334	—	—	—
Restricted for:					
Capital projects	46,312	—	—	—	—
Operations	53,290	6,013	124,348	—	11,156
Total net position	<u>\$ 384,260</u>	<u>\$ 313,347</u>	<u>\$ 124,348</u>	<u>\$ —</u>	<u>\$ 11,156</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION - (Continued)
PROPRIETARY FUNDS

JUNE 30, 2021
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 11,928	\$ 51,256
Investments	1,147	4,052
Receivables:		
Federal, State and other aid	—	3,653
Accounts receivable	7,059	59,472
Restricted cash, cash equivalents	—	66,286
Restricted investments	—	16,625
Prepaid expenses	34	173
Total current assets	<u>20,168</u>	<u>201,517</u>
Noncurrent assets:		
Investments	301,361	328,999
Restricted cash, cash equivalents	—	490
Accounts receivable	—	167,103
Capital assets:		
Land and construction work-in-progress	—	116,631
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software)	—	50,920
Infrastructure	—	424,441
Other assets	40	40
Total noncurrent assets	<u>301,401</u>	<u>1,088,624</u>
Total assets	<u>321,569</u>	<u>1,290,141</u>
LIABILITIES:		
Current liabilities:		
Accounts payable and accrued liabilities	9,910	44,961
Accrued interest payable	—	89
Unearned revenue	—	6,223
Security deposits	373	1,081
Overage due to taxpayers	—	1,100
Bonds payable	—	24,489
Discount on bonds payable	—	(1)
Residual liability	—	26,186
Total current liabilities	<u>10,283</u>	<u>104,128</u>
Noncurrent liabilities:		
Security deposits	103,845	111,005
Residual liability	207,441	241,086
Other (net of amount due within one year)	—	811
Total noncurrent liabilities	<u>311,286</u>	<u>352,902</u>
Total liabilities	<u>321,569</u>	<u>457,030</u>
NET POSITION:		
Net investment in capital assets	—	591,992
Restricted for:		
Capital projects	—	46,312
Operations	—	194,807
Total net position	<u>\$ —</u>	<u>\$ 833,111</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUNDS

JUNE 30, 2020
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
ASSETS:						
Current assets:						
Cash and cash equivalents	\$ 33,962	\$ 6,571	\$ 132	\$ —	\$ 34	\$ 20
Investments	—	2,142	—	—	—	—
Receivables:						
Federal, State and other aid	—	1,108	—	—	—	—
Accounts receivable	527	51	43,274	—	10,318	25,144
Restricted cash, cash equivalents	76,207	2,792	—	—	—	—
Restricted investments	—	—	9,504	—	4,957	10,268
Prepaid expenses	71	3	—	—	—	—
Total current assets	<u>110,767</u>	<u>12,667</u>	<u>52,910</u>	<u>—</u>	<u>15,309</u>	<u>35,432</u>
Noncurrent assets:						
Investments	52,512	—	—	—	—	—
Restricted cash, cash equivalents	—	439	—	—	—	—
Accounts receivable	—	—	131,192	—	21,111	38,924
Capital assets:						
Land and construction work-in-progress	34,854	35,188	—	—	—	—
Other capital assets						
(net of depreciation/amortization):						
Property, plant and equipment						
(including software)	40,114	12,919	—	—	—	—
Infrastructure	171,483	272,026	—	—	—	—
Other assets	—	—	—	—	—	—
Total noncurrent assets	<u>298,963</u>	<u>320,572</u>	<u>131,192</u>	<u>—</u>	<u>21,111</u>	<u>38,924</u>
Total assets	<u>409,730</u>	<u>333,239</u>	<u>184,102</u>	<u>—</u>	<u>36,420</u>	<u>74,356</u>
LIABILITIES:						
Current liabilities:						
Accounts payable and accrued liabilities	9,633	3,081	8,781	—	160	355
Accrued interest payable	—	—	—	—	64	183
Unearned revenue	1,782	2,091	—	—	—	—
Security deposits	708	—	—	—	—	—
Overage due to taxpayers	—	—	758	—	8	—
Other	—	349	—	—	—	—
Bonds payable	—	—	—	—	11,991	50,325
Discount on bonds payable	—	—	—	—	(1)	(2)
Residual liability	—	—	10,231	—	4,513	15,490
Total current liabilities	<u>12,123</u>	<u>5,521</u>	<u>19,770</u>	<u>—</u>	<u>16,735</u>	<u>66,351</u>
Noncurrent liabilities:						
Security deposits	6,599	443	—	—	—	—
Residual liability	—	—	34,250	—	—	—
Other (net of amount due within one year)	—	439	—	—	—	—
Total noncurrent liabilities	<u>6,599</u>	<u>882</u>	<u>34,250</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>18,722</u>	<u>6,403</u>	<u>54,020</u>	<u>—</u>	<u>16,735</u>	<u>66,351</u>
NET POSITION:						
Net investment in capital assets	246,451	320,133	—	—	—	—
Restricted for:						
Capital projects	65,963	—	—	—	—	—
Operations	78,594	6,703	130,082	—	19,685	10,268
Unrestricted (deficit)	—	—	—	—	—	(2,263)
Total net position	<u>\$ 391,008</u>	<u>\$ 326,836</u>	<u>\$ 130,082</u>	<u>\$ —</u>	<u>\$ 19,685</u>	<u>\$ 8,005</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION - (Continued)
PROPRIETARY FUNDS

JUNE 30, 2020
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 5,306	\$ 46,025
Investments	2,684	4,826
Receivables:		
Federal, State and other aid	—	1,108
Accounts receivable	1,084	80,398
Restricted cash, cash equivalents	—	78,999
Restricted investments	—	24,729
Prepaid expenses	32	106
Total current assets	<u>9,106</u>	<u>236,191</u>
Noncurrent assets:		
Investments	297,720	350,232
Restricted cash, cash equivalents	—	439
Accounts receivable	—	191,227
Capital assets:		
Land and construction work-in-progress	—	70,042
Other capital assets		
(net of depreciation/amortization):		
Property, plant and equipment		
(including software)	—	53,033
Infrastructure	—	443,509
Other assets	36	36
Total noncurrent assets	<u>297,756</u>	<u>1,108,518</u>
Total assets	<u>306,862</u>	<u>1,344,709</u>
LIABILITIES:		
Current liabilities:		
Accounts payable and accrued liabilities	5,640	27,650
Accrued interest payable	—	247
Unearned revenue	—	3,873
Security deposits	632	1,340
Overage due to taxpayers	—	766
Other	—	349
Bonds payable	—	62,316
Discount on bonds payable	—	(3)
Residual liability	—	30,234
Total current liabilities	<u>6,272</u>	<u>126,772</u>
Noncurrent liabilities:		
Security deposits	183,432	190,474
Residual liability	117,158	151,408
Other (net of amount due within one year)	—	439
Total noncurrent liabilities	<u>300,590</u>	<u>342,321</u>
Total liabilities	<u>306,862</u>	<u>469,093</u>
NET POSITION:		
Net investment in capital assets	—	566,584
Restricted for:		
Capital projects	—	65,963
Operations	—	245,332
Unrestricted (deficit)	—	(2,263)
Total net position	<u>\$ —</u>	<u>\$ 875,616</u>

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
OPERATING REVENUES:					
Investment income	\$ —	\$ —	\$ 90,966	\$ 2,915	\$ 6,215
Permits and other fees	902	3,673	—	—	—
Payments in lieu of taxes and ground leases rent	19,871	—	—	—	—
Operating grants and contributions	—	15,749	—	—	—
Total operating revenues	<u>20,773</u>	<u>19,422</u>	<u>90,966</u>	<u>2,915</u>	<u>6,215</u>
OPERATING EXPENSES:					
General and administrative expense	—	—	6,556	664	1,138
Personnel costs	6,591	5,418	—	—	—
Utilities	384	490	—	—	—
Professional fees	1,213	—	—	—	—
Repairs and maintenance	4,687	—	—	—	—
Security	1,744	—	—	—	—
Distributions to The City of New York	—	—	11,873	—	—
Increase in allowance for doubtful accounts	—	—	93,340	—	482
Change to residual liability due to Water Board	—	—	(5,471)	172	647
Write-offs of uncollectible liens, net of recoveries	—	—	10,978	981	31
Depreciation and amortization	15,887	22,251	—	7	7
Other general, administrative and project expenses	1,372	15,638	—	—	—
Other	—	—	—	205	762
Total operating expenses	<u>31,878</u>	<u>43,797</u>	<u>117,276</u>	<u>2,029</u>	<u>3,067</u>
Operating income (loss)	<u>(11,105)</u>	<u>(24,375)</u>	<u>(26,310)</u>	<u>886</u>	<u>3,148</u>
NONOPERATING REVENUES (EXPENSES):					
Investment income	47	25	3	2	3
Interest income	28	8	—	—	—
Other income	—	788	—	—	—
Total nonoperating revenues	<u>75</u>	<u>821</u>	<u>3</u>	<u>2</u>	<u>3</u>
Income (loss) before other revenues and transfers	<u>(11,030)</u>	<u>(23,554)</u>	<u>(26,307)</u>	<u>888</u>	<u>3,151</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:					
Capital contributions from government sources	4,282	8,626	—	—	—
Capital contributions from private sources ..	—	1,439	—	—	—
Transfer to residual liability	—	—	—	—	—
Transfers in	—	—	20,573	—	—
Transfers out	—	—	—	(20,573)	—
Change in net position	<u>(6,748)</u>	<u>(13,489)</u>	<u>(5,734)</u>	<u>(19,685)</u>	<u>3,151</u>
Net position-beginning	391,008	326,836	130,082	19,685	8,005
Net position-ending	<u>\$ 384,260</u>	<u>\$ 313,347</u>	<u>\$ 124,348</u>	<u>\$ —</u>	<u>\$ 11,156</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
OPERATING REVENUES:		
Investment income	\$ 91,979	\$ 192,075
Permits and other fees	—	4,575
Payments in lieu of taxes and ground leases rent	—	19,871
Operating grants and contributions	—	15,749
Total operating revenues	<u>91,979</u>	<u>232,270</u>
OPERATING EXPENSES:		
General and administrative expense	436	8,794
Personnel costs	584	12,593
Utilities	—	874
Professional fees	676	1,889
Repairs and maintenance	—	4,687
Security	—	1,744
Distributions to The City of New York	—	11,873
Increase in allowance for doubtful accounts	—	93,822
Change to residual liability due to Water Board	—	(4,652)
Write-offs of uncollectible liens, net of recoveries	—	11,990
Depreciation and amortization	—	38,152
Other general, administrative and project expenses	—	17,010
Other	—	967
Total operating expenses	<u>1,696</u>	<u>199,743</u>
Operating income (loss)	<u>90,283</u>	<u>32,527</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	—	80
Interest income	—	36
Other income	—	788
Total nonoperating revenues	<u>—</u>	<u>904</u>
Income (loss) before other revenues and transfers	<u>90,283</u>	<u>33,431</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:		
Capital contributions from government sources	—	12,908
Capital contributions from private sources ..	—	1,439
Transfer to residual liability	(90,283)	(90,283)
Transfers in	—	20,573
Transfers out	—	(20,573)
Change in net position	—	(42,505)
Net position-beginning	—	875,616
Net position-ending	<u>\$ —</u>	<u>\$ 833,111</u>

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
OPERATING REVENUES:						
Investment income	\$ —	\$ —	\$ 87,895	\$ 1,185	\$ 3,858	\$ 7,948
Permits and other fees	1,594	3,575	—	—	—	—
Tax liens received from The City of New York	—	—	38,007	—	—	89,434
Payments in lieu of taxes and ground leases rent	19,853	—	—	—	—	—
Operating grants and contributions	—	15,320	—	—	—	—
Total operating revenues	21,447	18,895	125,902	1,185	3,858	97,382
OPERATING EXPENSES:						
General and administrative expense	—	—	6,061	327	1,138	1,331
Personnel costs	6,388	4,882	—	—	—	—
Utilities	436	448	—	—	—	—
Professional fees	1,380	—	—	—	—	—
Repairs and maintenance	3,033	—	—	—	—	—
Security	1,628	—	—	—	—	—
Distributions to The City of New York	—	—	49,389	—	—	68,223
Purchase of liens	—	—	11,302	—	—	—
Increase (decrease) in allowance for doubtful accounts	—	—	25,769	—	(1,121)	1,222
Change to residual liability due to Water Board	—	—	(13,435)	88	519	15,490
Write-offs of uncollectible liens, net of recoveries	—	—	106,025	477	105	32
Depreciation and amortization	14,229	21,377	—	1	7	5
Other general, administrative and project expenses	1,900	14,754	—	—	—	—
Other	—	—	—	40	653	3,168
Total operating expenses	28,994	41,461	185,111	933	1,301	89,471
Operating income (loss)	(7,547)	(22,566)	(59,209)	252	2,557	7,911
NONOPERATING REVENUES (EXPENSES):						
Investment income	1,081	41	255	54	127	94
Interest income	30	3	—	—	—	—
Other income (loss)	(5,368)	—	—	—	—	—
Total nonoperating revenues (expenses)	(4,257)	44	255	54	127	94
Income (loss) before other revenues and transfers	(11,804)	(22,522)	(58,954)	306	2,684	8,005
TRANSFERS AND CAPITAL CONTRIBUTIONS:						
Capital contributions from government sources	6,964	9,251	—	—	—	—
Capital contributions from private sources	—	985	—	—	—	—
Transfer from residual liability	—	—	—	—	—	—
Transfers in	—	—	15,750	—	—	—
Transfers out	—	—	—	(15,750)	—	—
Change in net position	(4,840)	(12,286)	(43,204)	(15,444)	2,684	8,005
Net position-beginning	395,848	339,122	173,286	15,444	17,001	—
Net position-ending	\$ 391,008	\$ 326,836	\$ 130,082	\$ —	\$ 19,685	\$ 8,005

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
OPERATING REVENUES:		
Investment income	\$ 8,228	\$ 109,114
Permits and other fees	—	5,169
Tax liens received from The City of New York.....	—	127,441
Payments in lieu of taxes and ground leases rent	—	19,853
Operating grants and contributions.....	—	15,320
Total operating revenues.....	<u>8,228</u>	<u>276,897</u>
OPERATING EXPENSES:		
General and administrative expense	485	9,342
Personnel costs	614	11,884
Utilities	—	884
Professional fees	643	2,023
Repairs and maintenance	—	3,033
Security	—	1,628
Distributions to The City of New York	—	117,612
Purchase of liens	—	11,302
Increase (decrease) in allowance for doubtful accounts.....	—	25,870
Change to residual liability due to Water Board	—	2,662
Write-offs of uncollectible liens, net of recoveries	—	106,639
Depreciation and amortization	—	35,619
Other general, administrative and project expenses	—	16,654
Other	—	3,861
Total operating expenses.....	<u>1,742</u>	<u>349,013</u>
Operating income (loss)	<u>6,486</u>	<u>(72,116)</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	—	1,652
Interest income	—	33
Other income (loss).....	—	(5,368)
Total nonoperating revenues (expenses) ..	<u>—</u>	<u>(3,683)</u>
Income (loss) before other revenues and transfers	<u>6,486</u>	<u>(75,799)</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:		
Capital contributions from government sources	—	16,215
Capital contributions from private sources ..	—	985
Transfer from residual liability	(6,486)	(6,486)
Transfers in	—	15,750
Transfers out	—	(15,750)
Change in net position	—	(65,085)
Net position-beginning	—	940,701
Net position-ending.....	<u>\$ —</u>	<u>\$ 875,616</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from:					
Interest income collected	\$ —	\$ —	\$ —	\$ —	\$ —
Receipts from customers	1,022	3,097	—	—	—
Cash collections	—	—	13,336	9,398	24,733
Tenants payments	22,222	—	—	—	—
Operating grants and contributions	—	12,111	—	—	—
Other receipts	59	109	—	—	—
Cash payments for:					
Cash paid for other assets	—	—	—	—	—
Losses and loss adjustment expenses paid	—	—	—	—	—
Personnel costs	(6,544)	(5,209)	—	—	—
Distributions	—	—	(11,873)	—	—
Administration expenses	—	—	—	(270)	(2,992)
Services and supplies	(9,219)	(15,185)	(2,275)	(299)	—
Net cash provided by (used for)					
operating activities	7,540	(5,077)	(812)	8,829	21,741
CASH FLOWS FROM NONCAPITAL FINANCING					
ACTIVITIES:					
Proceeds from loan payable	—	811	—	—	—
Transfers in/ out	—	—	1,824	(1,824)	—
Bond retired	—	—	—	(11,991)	(25,836)
Bond discount	—	—	—	(7)	(7)
Net cash provided by (used for)					
noncapital financing activities	—	811	1,824	(13,822)	(25,843)
CASH FLOWS FROM CAPITAL AND RELATED					
FINANCING ACTIVITIES:					
Capital grants and contributions from					
government sources	4,282	9,497	—	—	—
Capital grants and contributions from					
private sources	—	1,464	—	—	—
Capital asset expenditures	(54,094)	(7,525)	—	—	—
Net cash provided by (used for)					
capital and related financing activities .	(49,812)	3,436	—	—	—
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchase of investments	(22,911)	(763)	(31,275)	(11,717)	(30,226)
Sales and maturities of investments	52,325	—	30,330	16,674	34,319
Interest received	336	32	3	2	3
Net cash provided by (used for)					
investing activities	29,750	(731)	(942)	4,959	4,096
Net increase (decrease) in cash and cash					
equivalents	(12,522)	(1,561)	70	(34)	(6)
Cash and cash equivalents July 1	110,169	9,802	132	34	20
Cash and cash equivalents June 30	\$ 97,647	\$ 8,241	\$ 202	\$ —	\$ 14

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from:		
Interest income collected	\$ 7,464	\$ 7,464
Receipts from customers	—	4,119
Cash collections	—	47,467
Tenants payments	—	22,222
Operating grants and contributions	—	12,111
Other receipts	—	168
Cash payments for:		
Cash paid for other assets	(2)	(2)
Losses and loss adjustment expenses paid	(507)	(507)
Personnel costs	(584)	(12,337)
Distributions	—	(11,873)
Administration expenses	(436)	(3,698)
Services and supplies	(671)	(27,649)
Net cash provided by (used for) operating activities	<u>5,264</u>	<u>37,485</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Proceeds from loan payable	—	811
Transfers in/ out	—	—
Bond retired	—	(37,827)
Bond discount	—	(14)
Net cash provided by (used for) noncapital financing activities	<u>—</u>	<u>(37,030)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital grants and contributions from government sources	—	13,779
Capital grants and contributions from private sources	—	1,464
Capital asset expenditures	—	(61,619)
Net cash provided by (used for) capital and related financing activities	<u>—</u>	<u>(46,376)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(528,380)	(625,272)
Sales and maturities of investments	529,738	663,386
Interest received	—	376
Net cash provided by (used for) investing activities	<u>1,358</u>	<u>38,490</u>
Net increase (decrease) in cash and cash equivalents	6,622	(7,431)
Cash and cash equivalents July 1	5,306	125,463
Cash and cash equivalents June 30	<u>\$ 11,928</u>	<u>\$ 118,032</u>

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
RECONCILIATION OF OPERATING INCOME (LOSS)					
TO NET CASH PROVIDED BY (USED FOR)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ (11,105)	\$ (24,375)	\$ (26,310)	\$ 886	\$ 3,148
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	15,887	22,251	—	7	7
Accounts receivable	62	(4,205)	(66,969)	8,027	16,748
Change in allowance for doubtful accounts	—	—	93,340	—	482
Prepaid expenses	(50)	(15)	—	—	—
Accounts payable and accrued expenses ..	278	1,167	(873)	(91)	1,356
Unearned revenue	2,409	41	—	—	—
Security deposits	59	59	—	—	—
Realized losses on sales of investments ..	—	—	—	—	—
Change in unrealized losses on investments	—	—	—	—	—
Accrued investment income	—	—	—	—	—
Total adjustments	18,645	19,298	25,498	7,943	18,593
Net cash provided by (used for) operating activities	\$ 7,540	\$ (5,077)	\$ (812)	\$ 8,829	\$ 21,741
RECONCILIATION TO CASH AND CASH					
EQUIVALENTS, END OF YEAR:					
Unrestricted cash and cash equivalents.	33,882	5,230	202	—	14
Current restricted cash and cash equivalents	63,765	2,521	—	—	—
Noncurrent restricted cash and cash equivalents.	—	490	—	—	—
Cash and cash equivalents—end of year.	\$ 97,647	\$ 8,241	\$ 202	\$ —	\$ 14
SUPPLEMENTAL DISCLOSURE OF CASH FLOW					
INFORMATION:					
Noncash capital and related financing transactions:					
Accrued capital asset expenditures	\$ 13,263	\$ 3,276	\$ —	\$ —	\$ —
PPL loan forgiveness.	\$ —	\$ 788	\$ —	\$ —	\$ —

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS)		
TO NET CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ 90,283	\$ 32,527
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation and amortization	—	38,152
Accounts receivable	—	(46,337)
Change in allowance for doubtful accounts.	—	93,822
Prepaid expenses	(6)	(71)
Accounts payable and accrued expenses .	(79,841)	(78,004)
Unearned revenue	—	2,450
Security deposits	—	118
Realized losses on sales of investments . .	(5,154)	(5,154)
Change in unrealized losses on investments	(555)	(555)
Accrued investment income	537	537
Total adjustments	(85,019)	4,958
Net cash provided by (used for) operating activities	<u>\$ 5,264</u>	<u>\$ 37,485</u>
RECONCILIATION TO CASH AND CASH		
EQUIVALENTS, END OF YEAR:		
Unrestricted cash and cash equivalents. . . .	11,928	51,256
Current restricted cash and cash equivalents	—	66,286
Noncurrent restricted cash and cash equivalents.	—	490
Cash and cash equivalents—end of year.	<u>\$ 11,928</u>	<u>\$ 118,032</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW		
INFORMATION:		
Noncash capital and related financing transactions:		
Accrued capital asset expenditures	\$ —	\$ 16,539
PPL loan forgiveness.	\$ —	\$ 788

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from:						
Cash received from other assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Interest income collected	—	—	—	—	—	—
Receipts from customers	1,642	4,119	—	—	—	—
Cash collections	—	—	51,912	5,552	19,953	32,314
Tenants payments	14,050	—	—	—	—	—
Operating grants and contributions	—	15,096	—	—	—	—
Other receipts	3,687	24	—	—	—	—
Cash payments for:						
Losses and loss adjustment expenses paid	—	—	—	—	—	—
Personnel costs	(6,214)	(4,725)	—	—	—	—
Distributions	—	—	(49,389)	—	—	(68,223)
Purchase of liens	—	—	(11,302)	—	—	—
Administration expenses	—	—	—	(69)	(782)	(4,215)
Services and supplies	(8,765)	(18,142)	(4,773)	(304)	(3,033)	—
Net cash provided by (used for) operating activities	4,400	(3,628)	(13,552)	5,179	16,138	(40,124)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Proceeds from loan payable	—	788	—	—	—	—
Transfers in/out	—	—	2,282	(2,282)	—	—
Bond issued	—	—	—	—	—	74,230
Bond retired	—	—	—	(9,329)	(24,112)	(23,905)
Bond discount	—	—	—	—	(7)	(7)
Net cash provided by (used for) noncapital financing activities	—	788	2,282	(11,611)	(24,119)	50,318
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants and contributions from government sources	6,964	8,970	—	—	—	—
Capital grants and contributions from private sources	—	986	—	—	—	—
Capital asset expenditures	(30,625)	(7,443)	—	—	—	—
Net cash provided by (used for) capital and related financing activities	(23,661)	2,513	—	—	—	—
CASH FLOWS FROM INVESTING ACTIVITIES:						
Purchase of investments	(51,434)	(1,194)	(117,877)	(8,186)	(27,608)	(45,785)
Sales and maturities of investments	50,624	—	128,512	14,536	35,289	35,517
Interest received	871	44	256	54	127	94
Net cash provided by (used for) investing activities	61	(1,150)	10,891	6,404	7,808	(10,174)
Net increase (decrease) in cash and cash equivalents	(19,200)	(1,477)	(379)	(28)	(173)	20
Cash and cash equivalents July 1	129,369	11,279	511	28	207	—
Cash and cash equivalents June 30	<u>\$ 110,169</u>	<u>\$ 9,802</u>	<u>\$ 132</u>	<u>\$ —</u>	<u>\$ 34</u>	<u>\$ 20</u>

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from:		
Cash received from other assets	\$ 15	\$ 15
Interest income collected	7,998	7,998
Receipts from customers	—	5,761
Cash collections	—	109,731
Tenants payments	—	14,050
Operating grants and contributions	—	15,096
Other receipts	—	3,711
Cash payments for:		
Losses and loss adjustment expenses paid	(507)	(507)
Personnel costs	(614)	(11,553)
Distributions	—	(117,612)
Purchase of liens	—	(11,302)
Administration expenses	(485)	(5,551)
Services and supplies	(641)	(35,658)
Net cash provided by (used for) operating activities	<u>5,766</u>	<u>(25,821)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Proceeds from loan payable	—	788
Transfers in/out	—	—
Bond issued	—	74,230
Bond retired	—	(57,346)
Bond discount	—	(14)
Net cash provided by (used for) noncapital financing activities	<u>—</u>	<u>17,658</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital grants and contributions from government sources	—	15,934
Capital grants and contributions from private sources	—	986
Capital asset expenditures	—	(38,068)
Net cash provided by (used for) capital and related financing activities	<u>—</u>	<u>(21,148)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(586,322)	(838,406)
Sales and maturities of investments	578,089	842,567
Interest received	—	1,446
Net cash provided by (used for) investing activities	<u>(8,233)</u>	<u>5,607</u>
Net increase (decrease) in cash and cash equivalents	(2,467)	(23,704)
Cash and cash equivalents July 1	7,773	149,167
Cash and cash equivalents June 30	<u>\$ 5,306</u>	<u>\$ 125,463</u>

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
RECONCILIATION OF OPERATING INCOME (LOSS)						
TO NET CASH PROVIDED BY (USED FOR)						
OPERATING ACTIVITIES:						
Operating income (loss)	\$ (7,547)	\$ (22,566)	\$ (59,209)	\$ 252	\$ 2,557	\$ 7,911
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	14,229	21,377	—	1	7	5
Accounts receivable	441	571	32,107	5,217	16,034	(65,290)
Change in allowance for doubtful accounts	—	—	25,769	—	(1,121)	1,222
Prepaid expenses	33	13	—	—	—	—
Accounts payable and accrued expenses ..	(248)	(2,795)	(12,219)	(291)	(1,339)	16,028
Unearned revenue	(6,195)	(224)	—	—	—	—
Security deposits	3,687	(4)	—	—	—	—
Realized losses on sales of investments ..	—	—	—	—	—	—
Change in unrealized losses on investments	—	—	—	—	—	—
Accrued investment income	—	—	—	—	—	—
Total adjustments	11,947	18,938	45,657	4,927	13,581	(48,035)
Net cash provided by (used for) operating activities	\$ 4,400	\$ (3,628)	\$ (13,552)	\$ 5,179	\$ 16,138	\$ (40,124)
RECONCILIATION TO CASH AND CASH						
EQUIVALENTS, END OF YEAR:						
Unrestricted cash and cash equivalents.	33,962	6,571	132	—	34	20
Current restricted cash and cash equivalents	76,207	2,792	—	—	—	—
Noncurrent restricted cash and cash equivalents	—	439	—	—	—	—
Cash and cash equivalents—end of year.	\$ 110,169	\$ 9,802	\$ 132	\$ —	\$ 34	\$ 20
SUPPLEMENTAL DISCLOSURE OF CASH FLOW						
INFORMATION:						
Noncash capital and related financing transactions:						
Accrued capital asset expenditures	\$ 8,462	\$ 1,350	\$ —	\$ —	\$ —	\$ —
Noncash loss on disposal of capital assets	\$ 5,368	\$ —	\$ —	\$ —	\$ —	\$ —

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW - (Continued)
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ 6,486	\$ (72,116)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation and amortization	—	35,619
Accounts receivable	—	(10,920)
Change in allowance for doubtful accounts.	—	25,870
Prepaid expenses.	15	61
Accounts payable and accrued expenses .	4,046	3,182
Unearned revenue	—	(6,419)
Security deposits	—	3,683
Realized losses on sales of investments . .	(975)	(975)
Change in unrealized losses on investments	(3,800)	(3,800)
Accrued investment income	(6)	(6)
Total adjustments	(720)	46,295
Net cash provided by (used for) operating activities	<u>\$ 5,766</u>	<u>\$ (25,821)</u>
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:		
Unrestricted cash and cash equivalents. . . .	5,306	46,025
Current restricted cash and cash equivalents	—	78,999
Noncurrent restricted cash and cash equivalents	—	439
Cash and cash equivalents—end of year.	<u>\$ 5,306</u>	<u>\$ 125,463</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Noncash capital and related financing transactions:		
Accrued capital asset expenditures	\$ —	\$ 9,812
Noncash loss on disposal of capital assets	\$ —	\$ 5,368

See accompanying notes to financial statements.

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

JUNE 30, 2021
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Custodial Fund
ASSETS:		
Cash and cash equivalents	\$ 1,279,286	\$ 789,634
Receivables:		
Member loans	2,315,997	—
Investment securities sold	8,609,561	—
Accrued interest and dividends	933,985	—
Other receivables	143,798	—
Total receivables	<u>12,003,341</u>	<u>—</u>
Investments:		
Short-term investments	9,156,788	—
Debt securities	88,719,274	339,514
Equity securities	152,744,010	—
Alternative investments	44,507,796	—
Mutual funds	19,009,114	—
Collective trust funds	7,873,063	—
Collateral from securities lending transactions	20,854,797	—
Guaranteed investment contracts	7,451,622	—
Total investments	<u>350,316,464</u>	<u>339,514</u>
Other assets	218,941	—
Total assets	<u>363,818,032</u>	<u>1,129,148</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,212,618	760,388
Payable for investment securities purchased	14,540,069	—
Accrued benefits payable	1,378,129	—
Securities lending transactions	20,854,797	—
Other liabilities	1,785	368,760
Total liabilities	<u>37,987,398</u>	<u>1,129,148</u>
NET POSITION:		
Restricted for benefits to be provided by QPPs	241,500,245	—
Restricted for benefits to be provided by VSFs	7,893,222	—
Restricted for benefits to be provided by TDA program	45,503,193	—
Restricted for other employee benefits	30,933,974	—
Total net position	<u>\$325,830,634</u>	<u>\$ —</u>

See accompanying notes to financial statements.

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

JUNE 30, 2020
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Custodial Fund
ASSETS:		
Cash and cash equivalents	\$ 1,686,357	\$ 664,453
Receivables:		
Member loans	2,429,706	—
Investment securities sold	4,722,093	—
Accrued interest and dividends	724,545	—
Other receivables	15,043	—
Total receivables	<u>7,891,387</u>	<u>—</u>
Investments:		
Short-term investments	8,733,269	—
Debt securities	67,635,007	296,490
Equity securities	104,301,373	—
Alternative investments	35,809,823	—
Mutual funds	17,194,163	—
Collective trust funds	24,353,832	—
Collateral from securities lending transactions	12,410,379	—
Guaranteed investment contracts	6,449,312	—
Total investments	<u>276,887,158</u>	<u>296,490</u>
Other assets	234,369	—
Total assets	<u>286,699,271</u>	<u>960,943</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,086,436	775,442
Payable for investment securities purchased	7,979,394	—
Accrued benefits payable	1,236,919	—
Securities lending transactions	12,410,379	—
Other liabilities	1,052	185,501
Total liabilities	<u>22,714,180</u>	<u>960,943</u>
NET POSITION:		
Restricted for benefits to be provided by QPPs	190,773,817	—
Restricted for benefits to be provided by VSFs	6,137,257	—
Restricted for benefits to be provided by TDA program	39,360,275	—
Restricted for other employee benefits	27,713,742	—
Total net position	<u>\$263,985,091</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	<u>Pension And Other Employee Benefit Trust Funds</u>	<u>Custodial Fund</u>
ADDITIONS:		
Contributions:		
Member contributions	\$ 3,565,158	\$ —
Employer contributions	14,550,384	—
Other employer contributions	61,663	—
Total contributions	<u>18,177,205</u>	<u>—</u>
Investment income:		
Interest income	3,231,102	—
Dividend income	2,982,126	—
Net appreciation in fair value of investments	60,856,962	—
Investment expenses	(1,210,498)	—
Investment income, net.	<u>65,859,692</u>	<u>—</u>
Securities lending transactions:		
Securities lending income	49,457	—
Securities lending fees	(4,906)	—
Securities lending income, net	<u>44,551</u>	<u>—</u>
Custodial fund additions	—	786,682
Other	3,066	960,943
Total additions	<u>84,084,514</u>	<u>1,747,625</u>
DEDUCTIONS:		
Benefit payments and withdrawals	21,979,357	—
Administrative expenses	253,943	—
Custodial fund payments and withdrawals	—	618,477
Other	5,671	1,129,148
Total deductions	<u>22,238,971</u>	<u>1,747,625</u>
Net increase in fiduciary net position.	61,845,543	—
NET POSITION:		
Restricted for Benefits:		
Beginning of year.	263,985,091	—
End of year.	<u>\$325,830,634</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Custodial Fund
ADDITIONS:		
Contributions:		
Member contributions	\$ 3,459,367	\$ —
Employer contributions	13,513,113	—
Other employee contributions	61,748	—
Total contributions	<u>17,034,228</u>	<u>—</u>
Investment income:		
Interest income	3,091,074	—
Dividend income	3,088,581	—
Net appreciation in fair value of investments	8,450,904	—
Investment expenses	(916,117)	—
Investment income, net	<u>13,714,442</u>	<u>—</u>
Securities lending transactions:		
Securities lending income	56,186	—
Securities lending fees	(5,572)	—
Securities lending income, net	<u>50,614</u>	<u>—</u>
Custodial fund additions	—	1,787,666
Other	4,872	1,277,813
Total additions	<u>30,804,156</u>	<u>3,065,479</u>
DEDUCTIONS:		
Benefit payments and withdrawals	20,582,685	—
Administrative expenses	242,293	—
Custodial fund payments and withdrawals	—	2,104,536
Other	9,087	960,943
Total deductions	<u>20,834,065</u>	<u>3,065,479</u>
Net increase in fiduciary net position	9,970,091	—
NET POSITION:		
Restricted for Benefits:		
Beginning of year	254,015,000	—
End of year	<u>\$263,985,091</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION

JUNE 30, 2021
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2020	New York City Housing Development Corporation October 31, 2020	New York City Water and Sewer System
ASSETS:					
Cash and cash equivalents	\$ 36,618	\$ 1,100,440	\$ 436,813	\$ 609,276	\$ —
Investments	71,477	620,919	526,911	11,853	6,180
Other receivables	232,454	2,760,508	979,841	992,023	843,941
Mortgage loans and interest receivable, net . .	23,320	—	192,864	15,841,632	—
Inventories	—	—	9,040	—	—
Due from Primary Government	—	—	—	—	38,878
Restricted cash, cash equivalents and investments	310,915	399,168	783,527	4,294,481	2,375,800
Other	105,713	486,030	108,430	39,538	59,831
Capital assets:					
Land and construction work-in-progress . .	132,387	826,917	3,086,700	—	5,769,893
Buildings and equipment	357,390	9,682,315	15,259,681	6,361	44,405,438
Accumulated depreciation	(44,978)	(6,348,942)	(10,155,250)	(5,358)	(17,649,346)
Total assets	<u>1,225,296</u>	<u>9,527,355</u>	<u>11,228,557</u>	<u>21,789,806</u>	<u>35,850,615</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred outflows from pensions	—	441,111	219,459	4,839	514
Deferred outflows from OPEB	2,961	596,883	777,935	928	414
Other deferred outflows of resources	—	5,468	10,795	177,333	131,817
Total deferred outflows of resources . .	<u>2,961</u>	<u>1,043,462</u>	<u>1,008,189</u>	<u>183,100</u>	<u>132,745</u>
LIABILITIES:					
Accounts payable and accrued liabilities . .	222,004	2,988,851	588,980	484,991	16,094
Accrued interest payable	—	12,112	11,404	138,888	51,079
Unearned revenue	32,686	—	390,809	703,202	76,312
Due to Primary Government	140,711	529,216	—	3,582,256	565,434
Other	8,751	212,378	41,648	173,054	—
Derivative instruments-interest rate swaps . .	—	—	—	—	120,682
Noncurrent liabilities:					
Due within one year	—	783,501	514,859	459,552	297,665
Due in more than one year:					
Bonds & notes payable	—	619,376	726,771	12,468,640	33,300,223
Net pension liability	—	356,165	913,451	11,922	342
Net OPEB liability	681	5,106,936	3,472,534	8,562	1,928
Other	268,396	536,773	3,375,504	514,688	67,489
Total liabilities	<u>673,229</u>	<u>11,145,308</u>	<u>10,035,960</u>	<u>18,545,755</u>	<u>34,497,248</u>
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows from pensions	—	1,978,635	159,032	917	662
Deferred inflows from OPEB	3,780	1,264,481	289,211	8,296	590
Other deferred inflows of resources	4,784	1,360	—	—	42,305
Total deferred inflows of resources . .	<u>8,564</u>	<u>3,244,476</u>	<u>448,243</u>	<u>9,213</u>	<u>43,557</u>
NET POSITION:					
Net investment in capital assets	312,412	3,265,267	7,504,162	1,003	598,975
Restricted for:					
Capital projects	33,721	—	—	—	—
Debt service	—	109,442	—	2,602,573	1,533,139
Loans/security deposits	53,926	—	—	—	—
Donor/statutory restrictions	—	424,097	—	—	—
Operations	—	—	—	98,310	278,207
Unrestricted (deficit)	146,405	(7,617,773)	(5,751,619)	716,052	(967,766)
Total net position (deficit)	<u>\$ 546,464</u>	<u>\$ (3,818,967)</u>	<u>\$ 1,752,543</u>	<u>\$ 3,417,938</u>	<u>\$ 1,442,555</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION - (Continued)

JUNE 30, 2021
(in thousands)

	Nonmajor Component Units	Total
ASSETS:		
Cash and cash equivalents	\$ 139,314	\$ 2,322,461
Investments	128,496	1,365,836
Other receivables	26,976	5,835,743
Mortgage loans and interest receivable, net . .	—	16,057,816
Inventories	—	9,040
Due from Primary Government	11,849	50,727
Restricted cash, cash equivalents and investments	144,587	8,308,478
Other	15,873	815,415
Capital assets:		
Land and construction work-in-progress . .	39,369	9,855,266
Buildings and equipment	1,001,627	70,712,812
Accumulated depreciation	(353,947)	(34,557,821)
Total assets	<u>1,154,144</u>	<u>80,775,773</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred outflows from pensions	—	665,923
Deferred outflows from OPEB	—	1,379,121
Other deferred outflows of resources	—	325,413
Total deferred outflows of resources . .	<u>—</u>	<u>2,370,457</u>
LIABILITIES:		
Accounts payable and accrued liabilities . . .	52,183	4,353,103
Accrued interest payable	—	213,483
Unearned revenue	40,024	1,243,033
Due to Primary Government	—	4,817,617
Other	12,197	448,028
Derivative instruments-interest rate swaps . .	—	120,682
Noncurrent liabilities:		
Due within one year	39,101	2,094,678
Due in more than one year:		
Bonds & notes payable	1,382	47,116,392
Net pension liability	2,917	1,284,797
Net OPEB liability	—	8,590,641
Other	225,798	4,988,648
Total liabilities	<u>373,602</u>	<u>75,271,102</u>
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows from pensions	—	2,139,246
Deferred inflows from OPEB	—	1,566,358
Other deferred inflows of resources	—	48,449
Total deferred inflows of resources . . .	<u>—</u>	<u>3,754,053</u>
NET POSITION:		
Net investment in capital assets	459,236	12,141,055
Restricted for:		
Capital projects	45,748	79,469
Debt service	1,111	4,246,265
Loans/security deposits	—	53,926
Donor/statutory restrictions	67,742	491,839
Operations	59,403	435,920
Unrestricted (deficit)	147,302	(13,327,399)
Total net position (deficit)	<u>\$ 780,542</u>	<u>\$ 4,121,075</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION

JUNE 30, 2020
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2019	New York City Housing Development Corporation October 31, 2019	New York City Water and Sewer System
ASSETS:					
Cash and cash equivalents	\$ 86,571	\$ 1,139,850	\$ 549,585	\$ 801,401	\$ —
Investments	21,791	620,241	527,387	202,891	36,116
Other receivables	296,911	1,566,359	942,269	1,656,096	765,786
Mortgage loans and interest receivable, net	24,526	—	114,301	13,624,238	—
Inventories	—	—	11,136	—	—
Due from Primary Government	—	—	—	—	93,685
Restricted cash, cash equivalents and investments	263,453	329,138	666,857	5,185,240	2,695,520
Other	88,611	394,123	106,514	619	64,484
Capital assets:					
Land and construction work-in-progress	132,387	644,498	2,694,619	—	5,242,563
Buildings and equipment	348,672	9,204,924	14,601,635	8,768	43,201,976
Accumulated depreciation	(27,422)	(5,940,344)	(9,775,570)	(6,894)	(16,685,067)
Total assets	1,235,500	7,958,789	10,438,733	21,472,359	35,415,063
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred outflows from pensions	—	229,146	150,224	3,264	(263)
Deferred outflows from OPEB	1,205	783,244	396,053	1,025	489
Other deferred outflows of resources	7,026	10,369	13,907	108,041	167,402
Total deferred outflows of resources	8,231	1,022,759	560,184	112,330	167,628
LIABILITIES:					
Accounts payable and accrued liabilities	248,838	2,005,643	552,406	928,322	11,648
Accrued interest payable	—	10,475	12,286	135,926	51,495
Unearned revenue	29,857	—	311,750	115,565	83,648
Due to Primary Government	139,934	382,780	—	4,432,287	567,644
Other	9,151	—	46,330	102,907	—
Derivative instruments-interest rate swaps	—	—	—	—	154,950
Noncurrent liabilities:					
Due within one year	—	869,907	470,208	345,922	214,664
Due in more than one year:					
Bonds & notes payable	—	634,217	759,628	11,788,584	32,875,741
Net pension liability	—	2,329,327	822,109	10,049	422
Net OPEB liability	—	5,125,172	2,816,376	7,154	1,929
Other	247,007	387,689	3,479,545	575,533	49,398
Total liabilities	674,787	11,745,210	9,270,638	18,442,249	34,011,539
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows from pensions	—	348,629	234,860	1,737	8
Deferred inflows from OPEB	4,697	1,244,908	386,426	8,785	549
Other deferred inflows of resources	—	—	—	—	38,419
Total deferred inflows of resources	4,697	1,593,537	621,286	10,522	38,976
NET POSITION:					
Net investment in capital assets	321,250	2,837,825	6,897,324	1,874	481,129
Restricted for:					
Capital projects	(37,769)	—	—	—	—
Debt service	—	138,454	—	2,236,470	1,638,121
Loans/security deposits	54,269	—	—	—	—
Donor/statutory restrictions	—	414,822	—	—	—
Operations	—	—	—	85,918	264,178
Unrestricted (deficit)	226,497	(7,748,300)	(5,790,331)	807,656	(851,252)
Total net position (deficit)	\$ 564,247	\$ (4,357,199)	\$ 1,106,993	\$ 3,131,918	\$ 1,532,176

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION - (Continued)
JUNE 30, 2020
(in thousands)

	Nonmajor Component Units	Total
ASSETS:		
Cash and cash equivalents	\$ 93,672	\$ 2,671,079
Investments	109,888	1,518,314
Other receivables	39,009	5,266,430
Mortgage loans and interest receivable, net	—	13,763,065
Inventories	—	11,136
Due from Primary Government	21,635	115,320
Restricted cash, cash equivalents and investments	154,827	9,295,035
Other	14,672	669,023
Capital assets:		
Land and construction work-in-progress	28,518	8,742,585
Buildings and equipment	955,506	68,321,481
Accumulated depreciation	(309,864)	(32,745,161)
Total assets	<u>1,107,863</u>	<u>77,628,307</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred outflows from pensions	—	382,371
Deferred outflows from OPEB	—	1,182,016
Other deferred outflows of resources	—	306,745
Total deferred outflows of resources	<u>—</u>	<u>1,871,132</u>
LIABILITIES:		
Accounts payable and accrued liabilities	46,433	3,793,290
Accrued interest payable	—	210,182
Unearned revenue	35,269	576,089
Due to Primary Government	—	5,522,645
Other	16,746	175,134
Derivative instruments-interest rate swaps	—	154,950
Noncurrent liabilities:		
Due within one year	70,162	1,970,863
Due in more than one year:		
Bonds & notes payable	—	46,058,170
Net pension liability	4,257	3,166,164
Net OPEB liability	—	7,950,631
Other	201,467	4,940,639
Total liabilities	<u>374,334</u>	<u>74,518,757</u>
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows from pensions	—	585,234
Deferred inflows from OPEB	—	1,645,365
Other deferred inflows of resources	—	38,419
Total deferred inflows of resources	<u>—</u>	<u>2,269,018</u>
NET POSITION:		
Net investment in capital assets	441,065	10,980,467
Restricted for:		
Capital projects	48,111	10,342
Debt service	1,483	4,014,528
Loans/security deposits	—	54,269
Donor/statutory restrictions	42,103	456,925
Operations	68,463	418,559
Unrestricted (deficit)	132,304	(13,223,426)
Total net position (deficit)	<u>\$ 733,529</u>	<u>\$ 2,711,664</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2020	New York City Housing Development Corporation October 31, 2020	New York City Water and Sewer System
EXPENSES.	\$ 948,219	\$13,178,255	\$ 4,137,841	\$ 429,112	\$4,019,087
PROGRAM REVENUES:					
Charges for services	269,257	10,229,440	967,456	584,543	3,737,381
Operating grants and contributions	87,214	2,177,929	2,722,702	—	—
Capital grants, contributions and other	557,283	455,441	949,982	41,379	24,463
Total program revenues	913,754	12,862,810	4,640,140	625,922	3,761,844
Net (expenses) program revenues	(34,465)	(315,445)	502,299	196,810	(257,243)
GENERAL REVENUES:					
Investment income	77	2,011	16,601	87,420	1,949
Unrestricted Federal and State aid	—	—	—	—	—
Gain on in-substance defeasance	—	—	—	—	11,568
Other	16,605	851,666	126,650	1,824	154,105
Total general revenue	16,682	853,677	143,251	89,244	167,622
Change in net position	(17,783)	538,232	645,550	286,054	(89,621)
Net position (deficit)—beginning	564,247	(4,357,199)	1,106,993	3,131,918	1,532,176
Restatement of beginning net position	—	—	—	(34)	—
Net position (deficit)—ending	\$ 546,464	\$ (3,818,967)	\$ 1,752,543	\$ 3,417,938	\$1,442,555

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES - (Continued)
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	Nonmajor Component Units	Total
EXPENSES.	\$ 453,787	\$23,166,301
PROGRAM REVENUES:		
Charges for services	89,356	15,877,433
Operating grants and contributions	299,805	5,287,650
Capital grants, contributions and other	81,082	2,109,630
Total program revenues	470,243	23,274,713
Net (expenses) program revenues	16,456	108,412
GENERAL REVENUES:		
Investment income	20,912	128,970
Unrestricted Federal and State aid	5,275	5,275
Gain on in-substance defeasance	—	11,568
Other	4,370	1,155,220
Total general revenue	30,557	1,301,033
Change in net position	47,013	1,409,445
Net position (deficit)—beginning	733,529	2,711,664
Restatement of beginning net position	—	(34)
Net position (deficit)—ending	\$ 780,542	\$ 4,121,075

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2019	New York City Housing Development Corporation October 31, 2019	New York City Water and Sewer System
EXPENSES.	\$ 990,314	\$ 11,331,693	\$ 6,904,317	\$ 437,816	\$ 3,973,386
PROGRAM REVENUES:					
Charges for services	244,716	8,965,552	1,058,488	557,634	3,862,373
Operating grants and contributions	180,576	1,429,180	2,517,894	—	—
Capital grants, contributions and other	560,012	460,460	878,901	41,088	48,062
Total program revenues	985,304	10,855,192	4,455,283	598,722	3,910,435
Net (expenses) program revenues	(5,010)	(476,501)	(2,449,034)	160,906	(62,951)
GENERAL REVENUES:					
Investment income	4,124	32,866	49,483	139,544	79,993
Unrestricted Federal and State aid	—	—	—	—	—
Gain on in-substance defeasance	—	—	—	—	10,107
Other	3,381	911,251	75,762	—	165,570
Total general revenue	7,505	944,117	125,245	139,544	255,670
Change in net position	2,495	467,616	(2,323,789)	300,450	192,719
Net position (deficit)—beginning	561,752	(4,824,815)	3,430,782	2,831,468	1,339,457
Net position (deficit)—ending	\$ 564,247	\$ (4,357,199)	\$ 1,106,993	\$ 3,131,918	\$ 1,532,176

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES - (Continued)
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	Nonmajor Component Units	Total
EXPENSES.	\$ 511,944	\$24,149,470
PROGRAM REVENUES:		
Charges for services	77,146	14,765,909
Operating grants and contributions	363,455	4,491,105
Capital grants, contributions and other	85,280	2,073,803
Total program revenues	525,881	21,330,817
Net (expenses) program revenues	13,937	(2,818,653)
GENERAL REVENUES:		
Investment income	4,790	310,800
Unrestricted Federal and State aid	5,556	5,556
Gain on in-substance defeasance	—	10,107
Other	9,753	1,165,717
Total general revenue	20,099	1,492,180
Change in net position	34,036	(1,326,473)
Net position (deficit)—beginning	699,493	4,038,137
Net position (deficit)—ending	\$ 733,529	\$ 2,711,664

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 and 2020

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

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

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

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

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

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

Blended Component Units

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

Fiscal Year 2005 Securitization Corporation (FSC). FSC is a corporation organized in 2004 under the Not-for-Profit Corporation Law of the State of New York. FSC was formed for the purpose of issuing bonds to acquire securities held in an escrow account securing City General Obligation Bonds of the City. The securities, which are held in a trust by the trustee for FSC, are scheduled to generate sufficient cash flow to fund the debt service and operational expenditures of FSC for the life of its bonds. FSC ceased operations on July 31, 2020. After such date, the Corporation had no assets or liabilities. FSC is governed by a three-member Board of Directors. FSC does not have any employees; its affairs are administered by employees of the City and of the New York City Municipal Water Finance Authority (Water Authority), for which FSC pays a management fee and overhead based on its allocated share of personnel and overhead costs.

Hudson Yards Development Corporation (HYDC). HYDC is a corporation organized in 2005 under the Not-for-Profit Corporation Law of the State of New York. HYDC was formed to manage and implement its economic development initiative to redevelop the Hudson Yards area on the West Side of Manhattan. HYDC collaborates with the various City and State entities and agencies that are involved in financing, planning, development and construction. HYDC is governed by a 13-member Board of Directors.

Hudson Yards Infrastructure Corporation (HYIC). HYIC is a corporation organized in 2005 under the Not-for-Profit Corporation Law of the State of New York. HYIC was formed for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan. HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the improvements, including the operations of the Hudson Yards Development Corporation, and the collection of revenues, including payments in lieu of taxes and district improvement bonuses from private developers. HYIC is governed by a five-member Board of Directors. HYIC does not have any employees; its affairs are administered by employees of the City and of the Water Authority, for which it pays a management fee and overhead based on its allocated share of personnel and overhead costs.

New York City Educational Construction Fund (ECF). ECF is a public benefit corporation organized in 1967 by the State of New York Legislature. It was formed to construct mixed-use real estate projects that include new school facilities, thereby increasing the number of seats for the Department of Education (DOE). ECF builds combined-occupancy structures on City-owned land conveyed to ECF by the City. ECF is self-funded, and receives no capital funding from the City. The revenues received by ECF from the non-school portions of its projects pay the debt service of ECF-issued Bonds. If revenues are insufficient, the City would be required to make rental payments on the school portions. ECF is governed by a three-member Board of Trustees.

New York City School Construction Authority (SCA). SCA is a public benefit corporation organized in 1988 by the State of New York Legislature. 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's operations are funded by appropriations made by the City. SCA also carries out certain projects funded by the City Council and Borough Presidents, pursuant to the City Charter. SCA is governed by a three-member Board of Trustees.

New York City School Support Services, Inc. (NYCSSS). NYCSSS is a Type C corporation organized in 2016 under the Not-For-Profit Corporation Law of the State of New York. NYCSSS was formed for the purpose of providing staffing of custodial helpers for the City's Department of Education (DOE). NYCSSS' operations are funded by the DOE from appropriations provided by the City. NYCSSS is governed by a five-member Board of Directors.

New York City Transitional Finance Authority (TFA). TFA is a public benefit corporation organized in 1997 by the State of New York Legislature. Its primary purpose is to finance a portion of New York City's capital improvement plan. TFA issues and sells bonds and notes to fund a portion of the City's capital program, the purpose of which is to maintain, rebuild, and expand the City's infrastructure and to pay TFA's administrative expenses. The Bonds are secured by the City's collections of personal income tax and, if necessary, sales tax. TFA is governed by a five-member Board of Directors. TFA does not have any employees; its affairs are administered by employees of the City and of the Water Authority, for which TFA pays a management fee and overhead, based on its allocated share of personnel and overhead costs.

Sales Tax Asset Receivable Corporation (STAR). STAR is a corporation organized in 2004 under the Not-for-Profit Corporation Law of the State of New York. The corporation was formed to issue bonds to retire the outstanding bonds of the Municipal Assistance Corporation (MAC) of The City of New York and the outstanding bonds of the City held by MAC. On April 19, 2021, the Governor of the State signed into law an amendment to Section 3238-a of the Public Authorities Law authorizing the Dormitory Authority of the State of New York ("DASNY") to finance the legal defeasance or payment of all STAR outstanding bonds. STAR transferred all remaining assets to the NYC TFA and ceased operations on June 30, 2021. As of that date, STAR had no assets or liabilities. STAR is governed by a six-member Board of Directors. STAR does not have any employees; its affairs are administered by employees of the City and of the Water Authority, for which STAR pays a management and overhead fee based on its allocated share of personnel and overhead costs.

TSASC, Inc. (TSASC). TSASC is a corporation organized in 1998 under the Not-for-Profit Corporation Law of the State of New York. TSASC was formed as a financing entity to issue and sell bonds and notes to fund a portion of the City's capital program. Pursuant to a purchase and sale agreement with the City, the City sold to TSASC all of its future rights, titles, and interest in the tobacco settlement revenues under the Master Settlement Agreement and the Decree and Final Judgment. The proportion of these revenues pledged to debt service was 37.4 percent. TSASC is governed by a five-member Board of Directors. TSASC does not have any employees; its affairs are administered by employees of the City and of the Water Authority, for which TSASC pays a management fee, rent, and overhead based on its allocated share of personnel and overhead costs.

Business-type Activities

Brooklyn Bridge Park Corporation (BBPC). BBPC is a corporation organized in 2010 under the Not-for-Profit Corporation Law of the State of New York. BBPC is responsible for the planning, construction, maintenance, and operation of Brooklyn Bridge Park, an 85-acre sustainable waterfront park, stretching 1.3 miles along Brooklyn's East River shoreline. BBPC operates under a mandate to be self-sustaining. While a small fraction of the required operations and maintenance funds for the Park will be collected from concessions located throughout, the majority of the funds will come from a limited number of revenue-generating development sites within the Park. BBPC receives funding for park construction from the City and the City's Department of Parks and Recreation. It is governed by a 17-member Board of Directors.

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

New York City Tax Lien Trusts (NYCTL Trusts). The NYCTL Trusts are Delaware statutory trusts, which were organized to acquire certain tax liens from the City in exchange for the proceeds from bonds issued by the NYCTL Trusts, net of reserves funded by the bond proceeds and bond issuance costs. The City is the sole beneficiary of the NYCTL Trusts and is entitled to receive distributions from the NYCTL Trusts after payments to the bondholders and certain reserve requirements have been satisfied. The NYCTL Trusts are governed by the Declarations and Agreements of Trust between the City of New York and the Wilmington Trust Company of Wilmington, Delaware (the Owner Trustee). The NYCTL Trusts are:

- NYCTL 1998-2 Trust
- NYCTL 2018-A Trust
- NYCTL 2019-A Trust

WTC Captive Insurance Company, Inc. (WTC Captive). WTC Captive is a corporation organized in 2004 under the Not-for-Profit Corporation Law of the State of New York in response to the events of September 11, 2001. WTC Captive supports a liability insurance contract that provides specified coverage (including general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's Federal Emergency Management Agency (FEMA)- funded debris removal project. As all of WTC Captive's resources must be used to satisfy obligations under the contract or returned; it reports only changes to its liabilities and no net position. WTC Captive was funded on December 3, 2004 with \$999.9 million in funds by FEMA. WTC Captive is governed by a five-member Board of Directors.

Discretely Presented Component Units

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

The following entities are presented discretely as major component units:

New York City Economic Development Corporation (EDC). EDC was organized in 1991 under the Not-for-Profit Corporation Law of the State of New York. Its primary activities consist of rendering a variety of services and administering certain economic development programs on behalf of the City relating to the attraction, retention, and expansion of commerce in the City. In order to provide these services, EDC primarily generates revenues from property rentals and real estate sales. EDC is governed by a 27-member Board of Directors.

New York City Health and Hospitals Corporation (NYC Health + Hospitals). NYC Health + Hospitals was organized in 1969 by the New York State Legislature as a public benefit corporation the Department of Hospitals operating city hospitals and other health care facilities. NYC Health + Hospitals was formed to enable it to benefit from private revenues and funding; it assumed responsibility for the operation of the City's municipal hospital system in 1970. NYC Health + Hospitals provides medical and mental health services, regardless of a patient's ability to pay. NYC Health + Hospitals is governed by a 16-member Board of Directors.

New York City Housing Authority (NYCHA). NYCHA is a public benefit corporation organized in 1934 under the New York State Public Housing Law. NYCHA develops, constructs, manages, and maintains affordable housing for eligible low-income families in the City. NYCHA also maintains a leased housing program, which provides housing assistance payments to families. Substantial operating losses result from the essential services that NYCHA provides exceeding revenues. To meet the funding requirements of these operating losses, NYCHA receives subsidies from: (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. NYCHA is governed by a seven-member Board of Directors.

New York City Housing Development Corporation (HDC). HDC is a public benefit corporation organized in 1971 by the New York State Legislature as a supplementary and alternative means of supplying financing for affordable housing that was independent from the City's capital budget. HDC encourages the investment of private capital through low-interest mortgage loans in order to increase the supply of safe and sanitary dwelling accommodations for families and persons whose need for housing accommodations cannot be provided by unassisted private enterprise. To accomplish its objectives, HDC is empowered to finance housing through new construction or rehabilitation and to provide permanent financing for multi-family residential housing. HDC finances significant amounts of its activities through the issuance of bonds, notes and debt obligations. HDC is governed by a seven-member Board of Directors.

New York City Water and Sewer System (the System). The System is a joint operation consisting of two legally-separate and independent entities - the New York City Municipal Water Finance Authority (Water Authority) and the New York City Water Board (Water Board). Both entities were organized in 1984. The System, which began operations in 1985, provides water supply, treatment, distribution, sewage collection, treatment, and disposal for the City. The Water Authority issues debt to finance the cost of capital improvements to the System. The Water Board leases the System from the City and sets and collects rates, fees, rents, and other charges for the use of, or for services furnished, rendered, or made available by the System to produce revenue sufficient to pay debt service on the Water Authority's bonds and to put the System on a self-sustaining basis. The Water Authority is governed by a seven-member Board of Directors. The Water Board also has a seven-member Board of Directors. The Water Board does not have any employees.

The following entities are presented discretely as nonmajor component units:

Brooklyn Navy Yard Development Corporation (BNYDC). BNYDC is a corporation organized in 1981 under the Not-for-Profit Corporation Law of the State of New York. The mission of the BNYC is to fuel the City's economic vitality by creating and preserving quality jobs, growing the City's modern industrial sector and its businesses, and connecting the local community with the economic opportunity and resources of the Navy Yard. BNYDC serves as a real estate developer and property manager of the Navy Yard on behalf of the City. The BNYDC is governed by a 25-member Board of Directors.

Brooklyn Public Library (BPL). BPL is a corporation organized in 1902 under the Not-for-Profit Corporation Law of the State of New York. BPL serves Brooklyn residents with a Central Library, a Business Library, and approximately 60 branch locations. BPL receives significant support through governmental appropriations, primarily from the State and the City. BPL is governed by a 38-member Board of Trustees.

Build NYC Resource Corporation (Build NYC). Build NYC is a corporation organized in 2011 under the Not-For-Profit Corporation Law of the State of New York. Its primary goal is to facilitate access to private activity tax-exempt bond financing for eligible entities to acquire, construct, renovate, and/or equip their facilities and to refinance previous financing transactions. Build NYC is a self-supporting entity and follows enterprise fund reporting. It is governed by a 15-member Board of Directors. Build NYC does not have any employees; under an agreement with the New York City Economic Development Corporation (EDC), EDC provides Build NYC with professional, administrative, and technical assistance.

New York City Business Assistance Corporation (NYBAC). NYBAC is a corporation organized in 1988 under the Not-for-Profit Corporation Law of the State of New York. Its purpose includes, but is not limited to, relieving and reducing unemployment; promoting and providing for additional and maximum employment in New York City; encouraging the development and/or retention of business in the City; and instructing or training individuals to improve or develop their capabilities for jobs in business. NYBAC is funded primarily through private sources, along with a small appropriation from the State in support of revitalization projects of eligible main street and surrounding downtown areas. NYBAC is governed by a five-member Board of Directors. NYBAC does not have any employees; it receives administrative, financial, legal, and other services necessary for its administration from the Department of Small Business Services (SBS).

New York City Industrial Development Agency (IDA). IDA is a public benefit corporation organized in 1974 by the New York State Legislature. IDA was formed to actively promote, retain, attract, encourage, and develop an economically-sound commerce and industry base to prevent unemployment and economic deterioration in the City. Under its programs, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property taxes (PILOTs) that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials and machinery and equipment. IDA is a self-supporting entity and follows enterprise fund reporting. IDA is governed by a 15-member Board of Directors. IDA does not have any employees; under an agreement with the EDC, EDC provides IDA with professional, administrative, and technical assistance.

New York City Land Development Corporation (LDC). LDC is a corporation organized in 2012 under the Not-for-Profit Corporation Law of the State of New York. Its mission is to encourage economic growth throughout the five boroughs of the City by acquiring City-owned property and disposing of it to strengthen the City's competitive position and facilitate investments that build capacity, generate economic opportunity, and improve the quality of life. LDC is funded by operating grants from EDC and is governed by a five-member Board of Directors. LDC does not have any employees; under an agreement with EDC, EDC provides LDC with professional, administrative, and technical assistance.

New York City Neighborhood Capital Corporation (NYCNCC). NYCNCC is a corporation organized in 2014 under the Not-for-Profit Corporation Law of the State of New York. It was formed for the following purposes: (a) to make qualified low income community investments in the service area of the City; (b) to operate as a qualified Community Development Entity (CDE) under the Federal New Markets Tax Credit Program; (c) to form and manage subsidiary limited liability companies which are certified as CDEs to receive equity contributions, which will be utilized primarily to make qualified low-income community investments; and (d) to engage in all activities consistent with the business of NYCNCC. NYCNCC charges fees for services, which include, but are not limited to, placement and services fees, sponsor fees, asset management fees, and incentive management fees. The NYCNCC is governed by an 11-member Board of Directors. NYCNCC does not have any employees; under an agreement with EDC, EDC provides NYCNCC with professional, administrative, and technical assistance.

Public Realm Improvement Fund Governing Group, Inc. (Governing Group). The Governing Group is a corporation organized in 2017 under the Not-for-Profit Corporation Law of the State of New York. The Governing Group was formed for the exclusively charitable and public purpose of lessening the burdens of the City and acting in the public's interest, by bolstering and enhancing New York City's East Midtown district status as a premier central business district through public realm improvement projects. Contributions into the Governing Group are received from projects that use development rights from landmarks within the East Midtown Subdistrict or that rebuild non-complying floor area in accordance with 81-60 of the Zoning Resolution. The Governing Group is governed by a 13-member Board of Directors. The Governing Group does not have any employees; EDC and the New York City Department of City Planning provide the Governing Group with professional, administrative, and technical assistance.

The Mayor's Fund to Advance New York City (the Fund). The Fund was initially incorporated in 1994 under the name New York City Public Private Initiatives, Inc. and under the Not-for-Profit Corporation Law of the State of New York. In July 2003, the Fund adopted its current name. Its purpose is to create partnerships between the City and the private sector in an effort to enhance public programs and improve the quality of life for New York City's residents. The Fund is supported by diverse funding sources, which include the City, interest income, and administrative fee income. The Fund is governed by a six-member Board of Directors.

The Queens Borough Public Library and Affiliate (QBPL). QBPL is a corporation organized in 1907 under the Not-for-Profit Corporation Law of the State of New York. QBPL is a free association library and provides free public library service in the Borough of Queens. The library receives a substantial amount of support from the City, in addition to support from other governmental entities, and private sources. The operations of QBPL also includes its affiliate, Queens Library Foundation, Inc., which supports QBPL. The library is governed by a 19-member Board of Trustees.

2. Basis of Presentation

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

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

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

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

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

Governmental Funds

The City reports the following governmental funds:

General Fund. This is the general operating fund of the City. Substantially all tax revenues, Federal and State aid (except aid for capital projects), and other operating revenues are accounted for in the General Fund. This fund also accounts for expenditures and transfers as appropriated in the expenditures budget, which provides for the City's day-to-day operations, including transfers to Debt Service Funds for payment of long-term liabilities. The fund balance in the General Fund consists of restricted and committed funds (see Note A.20).

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

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

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

Proprietary Funds

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

Fiduciary Funds

The City's fiduciary funds are divided into two separate fund types: the Pension and Other Employee Benefit Trust Funds and the Custodial Fund.

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

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

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

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

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

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

The **Custodial Fund** accounts for miscellaneous assets held by the City. School fundraiser monies for scholarships, collections from prevailing wage violators, and special assessments held for Business Improvement Districts, are the major miscellaneous assets accounted for in this fund.

Discretely Presented Component Units

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

New Accounting Standard Adopted

In Fiscal Year 2021, the City adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 98, *Renaming the Comprehensive Annual Financial Report*

Statement No. 89, establishes accounting requirements for interest cost incurred before the end of a construction period. Implementing this Statement had no effect on the current operations or reporting of the City's capital assets. The City has historically, and continues to report interest cost incurred before the end of a construction period as an expenditure in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance; and has excluded said interest cost from the historical cost of its capital assets.

Statement No. 98, establishes the term Annual Comprehensive Financial Report and its acronym ACFR. The new term replaces Comprehensive Annual Financial Report and its acronym in generally accepted accounting principles for state and local governments. The City has decided to early implement this pronouncement and has applied the change as of the issuance of this report.

Pronouncements Issued But Not Yet Effective

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

GASB Statement No.	GASB Accounting Standard	Effective Fiscal Year
87	<i>Leases</i>	2022
91	<i>Conduit Debt Obligations</i>	2023
92	<i>Omnibus 2020</i>	2022
93	<i>Replacement of Interbank Offered Rates</i>	2022
94	<i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i>	2023
96	<i>Subscription-Based Information Technology Arrangements</i>	2023
97	<i>Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32</i>	2022

3. Basis of Accounting

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

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

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

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

4. Encumbrances

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

5. Cash and Investments

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

The annual average collected bank balances maintained during Fiscal Years 2021 and 2020 were approximately \$1.44 and \$1.86 billion, respectively.

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

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

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

A description of the City's fiduciary funds securities lending activities in Fiscal Years 2021 and 2020 is included in Deposits and Investments (see Note D.1).

6. Inventories

Inventories on hand at June 30, 2021 and 2020, estimated based on average cost at \$513 and \$611 million, respectively, have been reported on the government-wide *Statement of Net Position*. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

7. Restricted Cash and Investments

The City's general fund restricted cash and investments consist of resources governed by state or federal law or regulation, private or governmental parties, to be used for particular purposes as outlined within the agreements that established their existence. Details of these resources can be found in Other Supplementary Information, General Fund—Schedule G7. The general debt service fund reports certain proceeds of the City and component unit bonds, as well as certain resources set aside for payments to bond holders, are classified as restricted cash and investments on the balance sheet, because their use is limited by applicable bond covenants.

8. Capital Assets

Capital assets include all land, buildings, equipment (including software), and other elements of the City's infrastructure that have been appropriated in the Capital Budget (see Note C.1). All capital assets, with the exception of computer hardware, software, networks and systems, have an initial minimum useful life of five years. Computer hardware, software, networks and systems, have a three year minimum useful life. The City's baseline eligibility criteria stipulate that capital assets must have a minimum cost threshold of more than \$50 thousand. Capital assets, which are used for general governmental purposes and are not available for expenditure, are accounted for and reported in the government-wide financial statements. Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, bulkheads and tunnels. The capital assets of the water distribution and sewage collection system are recorded in the System component unit financial statements under a lease agreement between the City and the Water Board.

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

Accumulated depreciation and amortization are reported as reductions of capital assets. Depreciation is computed using the straight-line method based upon estimated useful lives of generally 25 to 50 years for new construction, 10 to 25 years for betterments and/or reconstruction, 3 to 15 years for equipment (including software), and 15 to 40 years for infrastructure. Capital lease assets and leasehold improvements are amortized over the term of the lease or the life of the asset, whichever is less.

9. Vacation and Sick Leave

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

10. Judgments and Claims

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

11. Long-Term Liabilities

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

12. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2021, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended, are as follows:

Governmental Activities

Item	Changes in Fair Value from June 30, 2020		Fair Value at June 30, 2021		
	Classification	Amount	Classification	Amount	Notional
(in thousands)					
Investment derivative instruments:					
A Pay-Fixed interest rate swap	Investment Revenue	\$(4,989)	Investment	\$ (5,670)	42,158
B Pay-Fixed interest rate swap	Investment Revenue	227	Investment	0	14,053
C Pay-Fixed interest rate swap	Investment Revenue	227	Investment	0	14,053
D Pay-Fixed interest rate swap	Investment Revenue	227	Investment	0	14,053
E Pay-Fixed interest rate swap	Investment Revenue	8,240	Investment	0	76,775
H Pay-Fixed interest rate swap	Investment Revenue	16,838	Investment	(55,843)	350,000

As of August 1, 2020 Swaps B, C, D, and E matured and are no longer outstanding.

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

Hedging Derivative Instruments

As of June 30, 2021 the City no longer has any swaps that are classified as hedging derivative instruments.

Contingencies

The City's derivative instruments include provisions that require the City to post collateral in the event its credit rating falls below Baa1 (Moody's) or BBB+ (Standard & Poor's) for derivative instruments A and B, or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instruments H or below Baa3 (Moody's) and BBB- (Standard & Poor's) for derivative instruments C, D and E. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified U.S. Government Agency securities

in the amount equal to (when in the form of cash) or greater than (when in the form of securities) the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral when required, the derivative instrument may be terminated by the counterparty. The collateral requirements would be \$61.5 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2021 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral was posted as of that date.

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

Swap/Counterparty	Fair Value as of June 30, 2021 ⁽²⁾ (in thousands)	Collateral Threshold at Baa2/BBB to Baa3/BBB- ⁽³⁾	Collateral Amount ⁽⁴⁾ (in thousands)	Collateral Threshold below Baa3/BBB-	Required Collateral Amount ⁽⁴⁾⁽⁵⁾ (in thousands)
JP Morgan Chase Bank, N.A.	\$ (5,670)	\$3,000	\$ 2,700	\$ 0	\$ 5,700
Wells Fargo Bank, NA	(55,843)	Infinity	0	0	55,800
Total Fair Value.	<u>\$ (61,513)</u>		<u>\$ 2,700</u>		<u>\$61,500</u>

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

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

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

⁽⁴⁾ Represents the total amount of required collateral for ratings below Baa3/BBB-. The amount of collateral required to be posted would be the amount shown, less any collateral previously posted.

⁽⁵⁾ The swap counterparties round the collateral amount up or down to the nearest \$100,000.

13. Real Estate Tax

Real estate tax payments for the fiscal year ended June 30, 2021, were due July 1, 2020 and January 1, 2021 except that payments by owners of real property assessed at \$250,000 or less and cooperatives whose individual units, on average, are valued at \$250,000 or less, which were due in quarterly installments on the first day of each quarter beginning on July 1.

The adopted levy date for fiscal year 2021 taxes was June 30, 2020. The lien date is the date taxes are due.

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

The City offered a 0.5% discount on the full amount of a taxpayer's yearly property tax if the entire amount shown on their bill is paid by the July due date (or grace period due date), a 0.33% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.17% discount on the last six months of taxes when the taxpayer pays the balance by the January due date. Payment of real estate taxes before July 15, 2021, on properties with an assessed value of \$250,000 or less and before July 1, 2020, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2021 and 2020 were approximately \$8.6 billion and \$8.8 billion, respectively.

The City received approximately \$8.1 million of real property tax liens, fully attributable to fiscal year 2021, at various dates in fiscal year 2021. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. No reserve for defective tax liens in fiscal year 2021 was required.

The City sold approximately \$101.3 million of real property tax liens, fully attributable to fiscal year 2020, at various dates in fiscal year 2020. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. No reserve for defective tax liens in fiscal year 2020 was required.

In fiscal years 2021 and 2020, \$260 million and \$226 million respectively, were provided as allowances for uncollectible real estate taxes against the balance of the receivable. Delinquent real estate taxes receivable that are estimated to be collectible but which are not collected in the first two months of the next fiscal year are recorded as deferred inflows of resources in the governmental funds balance sheet but included in general revenues on the government-wide *Statement of Activities*.

The City is permitted to levy real estate taxes for general operating purposes in an amount up to 2.5% of the average full value of taxable real estate in the City for the last five years and in unlimited amounts for the payment of principal and interest on long-term City debt. Amounts collected for payment of principal and interest on long-term debt in excess of that required for that purpose in the year of the levy, must be applied toward future years' debt service. For the fiscal years ended June 30, 2021 and 2020, excess amounts of \$569 million and \$176 million, respectively, were transferred to the General Debt Service Fund.

14. Other Taxes and Other Revenues

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

15. Federal, State and Other Aid

For the government-wide and fund financial statements, categorical aid is reported as receivable when the related eligibility requirements are met. The disallowances of expenses/expenditures, originally deemed eligible, are treated as a separate event. Unrestricted aid is reported as revenue in the fiscal year of entitlement. Resources received before the time requirements are met, but after all other eligibility requirements are met, are reported as deferred inflows of resources.

16. Bond Discounts, Premiums and Issuance Costs

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

17. Intra-Entity Activity

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

18. Subsidies

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

19. Deferred Outflows and Inflows of Resources

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

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

	FY 2021		FY 2020	
	Primary Government	Component Units	Primary Government	Component Units
	(in thousands)			
Deferred Outflows of Resources				
Deferred outflows from pension	\$ 3,096,775	\$ 665,923	\$ 3,574,177	\$ 382,371
Deferred outflows from OPEB	12,519,054	1,379,121	12,013,041	1,182,016
Unamortized deferred bond refunding costs	352,225	—	309,926	—
Other	1,460	325,413	239	306,745
Total deferred outflows of resources	<u>\$15,969,514</u>	<u>\$2,370,457</u>	<u>\$15,897,383</u>	<u>\$1,871,132</u>
Deferred Inflows of Resources:				
Deferred inflows from pension	\$34,240,169	\$2,139,246	\$ 8,261,967	\$ 585,234
Real estate taxes	8,684,392	—	8,808,169	—
Deferred inflows from OPEB	10,749,662	1,566,358	14,077,795	1,645,365
Service concession arrangements	51,859	—	61,280	—
Grant advances	95,793	—	37,414	—
Other	109,821	48,449	130,744	38,419
Total deferred inflows of resources	<u>\$53,931,696</u>	<u>\$3,754,053</u>	<u>\$31,377,369</u>	<u>\$2,269,018</u>

20. Fund Balance

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

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

Restricted—includes fund balance amounts that are constrained for specific purposes when such constraints are externally imposed by creditors, laws or regulations of other governments, or by constitutional provisions or enabling legislation. As required by New York State General Municipal Law Article 2, section 25 paragraph no. 2, the determination as to the existence of a deficit pursuant to the New York State Financial Emergency Act shall be made without regard to changes in restricted fund balances.

Therefore, for purposes of financial reporting, the fiscal year operating surplus excluding Restricted Fund activity is approximately \$5 million. See table below.

	General Fund Analysis	
	2021	2020
	(in thousands)	
Total revenues.	\$ 99,182,509	\$ 94,618,150
Total expenditures.	91,103,926	87,849,439
Excess of revenues over expenditures . . .	8,078,583	6,768,711
Total other financing uses.	(8,492,182)	(6,809,519)
Net change in fund balance.	(413,599)	(40,808)
(Less) Restricted Fund activity	418,910	45,831
Fiscal Year Operating Surplus	<u>\$ 5,311</u>	<u>\$ 5,023</u>

Committed—includes fund balance amounts that are constrained for specific purposes when such constraints are internally imposed by the government's formal action at the highest level of decision making authority and do not lapse at year-end. In accordance with the New York City Charter, the City Council is the City's highest level of decision-making authority and can, by legal resolution prior to the end of a fiscal year, approve to establish, modify or rescind a fund balance commitment. Therefore, pursuant to the New York City Charter Section 1528, The City reclassified its nonspendable fund balance to committed which represents the revenue stabilization

fund, which will be maintained in accordance with applicable state law. For the blended component units reported as Nonmajor Funds, the respective Boards of Directors (Boards) constitute the highest level of decision-making authority. When resolutions are adopted by the Boards that constrain fund balances for a specific purpose, such resources are accounted for and reported as committed for such purpose, unless and until a subsequent resolution altering the commitment is adopted by a Board.

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

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

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

The City does not have a formal minimum fund balance policy. Below is the detail included in the fund balance classifications for the governmental funds fiscal years June 30, 2021 and 2020:

	Fiscal Year 2021				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
Prepaid expenditures	\$ —	\$ —	\$ —	\$ 337	\$ 337
Spendable:					
Restricted for:					
Education	2,463	—	—	—	2,463
Environmental protection	1,151	—	—	—	1,151
General government	1,300,916	—	—	—	1,300,916
Health	(5,142)	—	—	—	(5,142)
Housing	51,947	—	—	—	51,947
Other	247,159	—	—	—	247,159
Parks, recreation and cultural	14,727	—	—	—	14,727
Public safety and judicial	715,868	—	—	—	715,868
Social services	3,863	—	—	—	3,863
Capital projects	—	191,636	—	507,534	699,170
Debt service	—	—	569,158	1,617,775	2,186,933
Committed for:					
Revenue stabilization fund	498,550	—	—	—	498,550
Debt service	—	—	2,435,987	—	2,435,987
Assigned for:					
Debt service	—	—	—	2,704,789	2,704,789
Operations	—	—	—	145,487	145,487
Unassigned	—	(3,259,326)	—	(4,533)	(3,263,859)
Total fund balances (deficit)	\$2,831,502	\$(3,067,690)	\$3,005,145	\$4,971,389	\$ 7,740,346

	Fiscal Year 2020				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
Prepaid expenditures	\$ —	\$ —	\$ —	\$ 252	\$ 252
Spendable:					
Restricted for:					
Education	6,257	—	—	—	6,257
Environmental protection	387	—	—	—	387
General government	1,616,859	—	—	—	1,616,859
Health	(4,258)	—	—	—	(4,258)
Housing	43,396	—	—	—	43,396
Other purposes	284,422	—	—	—	284,422
Parks, recreation and culture	14,926	—	—	—	14,926
Public safety and judicial	789,810	—	—	—	789,810
Social services	63	—	—	—	63
Capital projects	—	83,513	—	394,698	478,211
Debt service	—	—	176,362	1,871,836	2,048,198
Committed for:					
Revenue stabilization fund	493,239	—	—	—	493,239
Debt service	—	—	1,101,120	—	1,101,120
Assigned for:					
Debt service	—	—	—	2,566,974	2,566,974
Operations	—	—	—	168,200	168,200
Unassigned	—	(2,598,345)	—	(1,280)	(2,599,625)
Total fund balances (deficit)	<u>\$ 3,245,101</u>	<u>\$ (2,514,832)</u>	<u>\$ 1,277,482</u>	<u>\$ 5,000,680</u>	<u>\$ 7,008,431</u>

21. Pensions

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

22. Other Postemployment Benefits

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

23. Estimates and Assumptions

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

24. Voluntary Defined Contribution Program (VDC)

On March 16, 2012, Chapter 18 of the Laws of 2012 was signed into law, which amended portions of the Retirement and Social Security Law, Education Law, and the Administrative Code of the City of New York. Among other things, this legislation amended Article 8-B of the Education Law to authorize the participation in the SUNY ORP of all unrepresented (non-unionized) employees of the City of New York and other public employers⁽¹⁾ hired on or after July 1, 2013, and earning at the full-time rate of \$75,000 or more on an annualized basis. An employee hired after July 1, 2013 who is a member of a City defined benefit pension system is not eligible to participate in the VDC program. This new retirement-benefit option is known as the Voluntary Defined Contribution (VDC) program.

Beginning October 1, 2020, the City of New York offered this defined contribution retirement program to eligible employees. The State University of New York (SUNY) is the plan sponsor of the VDC Program and Teachers Insurance and Annuity Association of America (TIAA) is the third-party service provider. Vesting, investment providers, and plan rules follow the SUNY ORP Plan Document and policies.

VDC program employee contributions are made through payroll deductions on a pre-tax basis. All contributions are made based upon Internal Revenue Service (IRS) compensation and contribution limits, which are determined annually and may affect the employee's voluntary contributions to the NYC Deferred Compensation 401(k) Plan. Employer contributions for the first year of employment are not made until the employee has fulfilled the vesting requirement. An employer contribution of 8% of salary is made for the duration of employment thereafter. Employer contributions are reported as expenditures within the governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*. An employee contribution is required for the duration of employment based upon estimated gross annual wages in a given calendar year. VDC participants may elect one or more of the investment providers. Each investment provider has a variety of approved investment options.

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

C. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

1. Budgets and Financial Plans

Budgets

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

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

⁽¹⁾ Public Employers include: the New York City Housing Authority, School Construction Authority, and Health + Hospitals.

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 \$13.97 and \$3.94 billion subsequent to its original adoption in Fiscal Years 2021 and 2020, respectively.

Financial Plans

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

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

2. Deficit Fund Balance

The Capital Projects Fund had deficits of \$3.07 and \$2.51 billion for the years ended June 30, 2021 and 2020, 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 New York City Banking Commission, comprised of a representative for the Mayor, and representatives for the Comptroller, and the Department of Finance Commissioner, applies a stringent list of requirements to banks applying for designation as an approved depository biannually. The requirements include, but are not limited to, independent bank rating agency reports, bank regulators' reports, the banks' quarterly financial statements as reported to the SEC, their most recent independently audited public financial statements, and the New York State Department of Financial Services and Federal supervisory agency Community Reinvestment Act (CRA) reports. The Banking Commission endeavors to determine the financial soundness of each bank applying for designation and their commitment to the citizens of New York City. In addition, the City's ongoing banking relationships are scrutinized for compliance with operational, financial and credit standards, policies and procedures.

The City Charter limits the total 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 financial reporting maintain their own banking relationships, which generally conform with the City's standards.

The City's bank account balances in excess of the prevailing Federal Deposit Insurance Corporation (FDIC) insurance limits are fully collateralized in accordance with the New York State General Municipal Law (GML) and the New York City Department of Finance Collateral Policy, last updated December 8th, 2015. The FDIC insurance limit is only applied one time to each bank relationship regardless how many individual accounts are held. Each New York City Designated Bank must pledge eligible securities and/or Letters of Credit (LOC) that satisfy the minimum GML collateral requirements. The Designated Banks are required, on a current day basis, to aggregate the total balances of all bank accounts held under the City's tax ID at their institution, deduct the FDIC insurance limit and pledge collateral which more than covers the remaining balance. The Collateral Custodians provide independent reports daily to the Department of Finance Collateral Committee.

Cash & Cash Equivalents

The following is a summary of the cash and cash equivalents of the City's Governmental Activities as of June 30, 2021 and June 30, 2020:

	Governmental Activities	
	2021	2020
	(in thousands)	
Restricted cash and cash equivalents:		
Cash	\$ 507,579	\$ 8,267
Cash Equivalents	5,202,273	5,442,282
Total restricted cash and cash equivalents:	5,709,852	5,450,549
Unrestricted cash and cash equivalents:		
Cash*	3,599,657	4,224,052
Cash Equivalents	1,852,703	4,278,816
Total unrestricted cash and cash equivalents:	5,452,360	8,502,868
Grand Total cash and cash equivalents	\$11,162,212	\$13,953,417

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

At June 30, 2021 and 2020, the City's unrestricted Governmental Activities bank balances were \$3.59 and \$3.63 billion, respectively. Of those amounts, \$21 and \$496 thousand were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities that are in the possession of an outside party) at June 30, 2021 and 2020, respectively. At June 30, 2021 and 2020, the City's restricted Governmental Activities cash balances were \$507.58 and \$8.27 million, respectively. Of those amounts, \$4 and \$41 thousand were exposed to custodial credit risk. Bank balances are exposed to custodial credit risk when they are uninsured and uncollateralized.

The following is a summary of the cash and cash equivalents of the City's business-type activities as of June 30, 2021 and June 30, 2020:

	Business-Type Activities	
	2021	2020
	(in thousands)	
Restricted cash and cash equivalents:		
Cash	\$ 66,776	\$ 79,438
Cash Equivalents	—	—
Total restricted cash and cash equivalents:	66,776	79,438
Unrestricted cash and cash equivalents:		
Cash	39,457	40,760
Cash Equivalents	11,799	5,265
Total unrestricted cash and cash equivalents:	51,256	46,025
Grand Total cash and cash equivalents	\$118,032	\$125,463

At June 30, 2021 and 2020, the City's unrestricted business-type activities bank balances were \$39.46 and \$40.76 million, respectively. Of those amounts \$33.71 and \$33.73 million were exposed to custodial credit risk at June 30, 2021 and 2020, respectively. At June 30, 2021 and 2020, the City's restricted business-type activities cash balances were \$66.78 and \$79.44 million, respectively. Of those amounts, \$63.44 and \$75.69 million were exposed to custodial credit risk at June 30, 2021 and 2020, respectively.

Investments

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

The following is a summary of the fair value of investments of the City's primary government as of June 30, 2021 and 2020:

Governmental Activities:

Investment Type	Investment Maturities					
	(in years)					
	2021			2020		
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
Unrestricted						
U.S. Government securities	\$6,867,496	\$17,865	\$ —	\$4,328,832	\$ —	\$ —
U.S. Government agency obligations . . .	2,681,333	—	—	570,022	—	—
Time deposits	16,242	—	—	19,768	—	—
Investment derivative instruments	—	—	(61,513) ⁽¹⁾	—	—	(82,283) ⁽²⁾
Total unrestricted	<u>\$9,565,071</u>	<u>\$17,865</u>	<u>\$ (61,513)</u>	<u>\$4,918,622</u>	<u>\$ —</u>	<u>\$ (82,283)</u>
Restricted						
U.S. Government securities	\$ 703,390	\$69,926	\$172,577	\$ 202,944	\$ —	\$202,330
U.S. Government agency obligations . . .	758,490	—	—	633,597	—	—
Time deposits	8,450	—	—	2,351	—	—
Total restricted	<u>\$1,470,330</u>	<u>\$69,926</u>	<u>\$172,577</u>	<u>\$ 838,892</u>	<u>\$ —</u>	<u>\$202,330</u>

⁽¹⁾ The City has two pay-fixed interest rate swaps that are treated as investment derivative instruments. On June 30, 2021, the swaps had fair values of \$(5,670) and (55,843) all in thousands.

⁽²⁾ The City has six pay-fixed interest rate swaps that are treated as investment derivative instruments. On June 30, 2020, the swaps had fair values of \$(681), (227), (227), (8,240), and (72,681) all in thousands.

Business-Type Activities:

Investment Type	Investment Maturities					
	(in years)					
	2021			2020		
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
Unrestricted						
U.S. Government securities	\$22,382	\$153,457	\$27,638	\$39,918	\$ 57,733	\$ 52,512
Commercial paper	—	58,727	1,524	—	105,379	—
Time deposits	3,405	—	—	3,642	—	—
Mortgage backed & asset backed securities	—	—	65,918	—	—	95,874
Total unrestricted	<u>\$25,787</u>	<u>\$212,184</u>	<u>\$95,080</u>	<u>\$43,560</u>	<u>\$163,112</u>	<u>\$148,386</u>
Restricted						
Money market fund	\$16,625	—	—	\$24,729	—	—
Total restricted	<u>\$16,625</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$24,729</u>	<u>\$ —</u>	<u>\$ —</u>

Fair Value Hierarchy

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

The following is a summary of the fair value hierarchy of the fair value of investments of the City's primary government as of June 30, 2021 and June 30, 2020:

Investments ⁽¹⁾ by Fair Value Level	2021			2020		
	Total	Fair Value Measurements Using		Total	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
			(in thousands)			
U.S. Government securities	\$10,190,620	\$2,550,603	\$ 7,640,017	\$6,468,656	\$1,328,820	\$5,139,836
U.S. Government agency obligations . .	3,757,590	—	3,757,590	1,831,578	—	1,831,578
Commercial paper	60,251	—	60,251	205,365	—	205,365
Money market funds (includes time deposits)	127,843	2,905	124,938	1,125,513	2,142	1,123,371
Mortgage backed & asset back securities	65,918	—	65,918	95,874	—	95,874
Investment derivative instruments . . .	(61,513)	—	(61,513)	(82,283)	—	(82,283)
Total Investment & Cash Equivalent by Fair Value Level	<u>\$14,140,709⁽²⁾</u>	<u>\$2,553,508</u>	<u>\$11,587,201</u>	<u>\$9,644,703⁽²⁾</u>	<u>\$1,330,962</u>	<u>\$8,313,741</u>

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

⁽²⁾ As of June 30, 2021 and June 30, 2020, all ECF investment maturities were recorded at carrying value. For the year ended June 30, 2021 and June 30, 2020, ECF's listed investments totaled \$213.45 and \$60 million, respectively.

Investments classified in Level 1 of the fair value hierarchy, valued at \$2.55 and \$1.33 billion in Fiscal Years 2021 and 2020 respectively, are valued using quoted prices in active markets.

U.S. Government securities totaling \$7.64 and \$5.14 billion, U.S. Government agency obligations totaling \$3.76 and \$1.83 billion, commercial paper totaling \$60.3 million and \$205.4 million, money market funds totaling \$124.94 million and \$1.12 billion and mortgage backed and asset backed securities totaling \$65.92 and \$95.87 million in Fiscal Years 2021 and 2020 respectively, classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted fair value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

Investment derivative instruments, totaling \$(61.51) and \$(82.28) million in Fiscal Years 2021 and 2020, respectively, are classified in Level 2 of the fair value hierarchy. Fair value is described as the exit price that assumes a transaction takes place in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-fair values of the interest rate swaps were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date.

Interest rate risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the weighted average maturity to a period of less than 2 years. The City's current weighted average maturity is less than 62 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, 2021 and 2020, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AA+ and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively.

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

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

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

Investment Derivative Instruments

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

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

The counterparty with respect to derivative instrument H is required to post collateral if one of its credit ratings goes below A2/A. The counterparty with respect to derivative instrument A is required to post collateral if it has at least one rating below Aa3 or AA-. The City has never been required to access collateral.

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

The aggregate fair value of investment derivative instruments requiring collateralization at June 30, 2021 was \$(61.51) million. A negative aggregate fair value means the City would have owed payments to the counterparties. The City had no counterparty credit exposure to any of the investment derivative instrument counterparties as of that date.

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

Basis risk: The City is exposed to basis risk on derivative instruments A and H because the variable-rate payment received by the City is based on a rate or index other than the interest rate the City pays on its variable-rate debt. Under the terms of its derivative instrument A, the City pays a variable rate on the outstanding underlying bonds based on Securities Industry and Financial Markets Association (SIFMA), but receives a variable rate on the swap based on a percentage of LIBOR.

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

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

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

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

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

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

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

Securities Lending

State statutes and Board policies permit the Pension and Certain Other Employee Benefit Trust Funds to lend its securities to broker-dealers and other entities for collateral, for the same securities in the future with a simultaneous agreement to return the collateral in the form of cash, treasury and U.S. Government securities. The Funds' agent lends the following types of securities: short term securities, common stocks, long-term corporate bonds, U.S. Government and U.S. Government agency bonds, asset-backed securities and international equities and bonds held in collective investment funds. In return, the Funds receive collateral in the form of cash, U.S. Treasury and U.S. Government agency securities at 100% to 108% of the principal plus accrued interest for reinvestment. At June 30, 2021 and 2020, management believes that the Funds had no credit risk exposure to borrowers because the amounts the Funds owed the borrowers equaled or exceeded the amounts the borrowers owed the Funds. The contracts with the Funds' custodians require the securities lending agent to indemnify the Funds. In the situation when a borrower goes into default, the Agent will liquidate the collateral to purchase replacement securities. Any shortfall before the replacement securities cost and the collateral value is covered by the Agent. All securities loans can be terminated on demand within a period specified in each agreement by either the Funds or the borrowers. Cash collateral is invested by the securities lending agent using approved lender's investment guidelines. The weighted average maturity is 53 days. The securities lending program in which the Funds participate only allows pledging or selling securities in the case of borrower default.

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

2. Capital Assets

The following is a summary of governmental activities capital assets for the Fiscal Years ended June 30, 2020 and 2021:

Primary Governmental	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020 (in thousands)	Additions	Deletions	Balance June 30, 2021
Governmental activities:							
Capital assets, not being depreciated/amortized:							
Land.	\$ 2,391,247	\$ 44,223	\$ 2	\$ 2,435,468	\$ 30,862	\$ 668	\$ 2,465,662
Construction work-in-progress . .	3,200,078	3,360,453	2,799,417	3,761,114	3,307,080	2,655,762	4,412,432
Total capital assets, not being depreciated/amortized	5,591,325	3,404,676	2,799,419	6,196,582	3,337,942	2,656,430	6,878,094
Capital assets, being depreciated/amortized:							
Building.	67,753,113	2,799,417	188,910	70,363,620	2,655,762	176,886	72,842,496
Equipment (including software) . .	11,000,648	890,527	74,534	11,816,641	1,042,219	55,733	12,803,127
Infrastructure	26,211,497	2,140,674	466,324	27,885,847	2,039,753	618,282	29,307,318
Total capital assets, being depreciated/amortized	104,965,258	5,830,618	729,768	110,066,108	5,737,734	850,901	114,952,941
Less accumulated depreciation/amortization							
Building.	31,432,307	2,325,973	117,510	33,640,770	2,437,855	155,656	35,922,969
Equipment (including software). .	7,750,421	758,078	72,179	8,436,320	837,480	49,890	9,223,910
Infrastructure	10,533,818	1,209,148	458,951	11,284,015	1,261,610	618,284	11,927,341
Total accumulated depreciation/amortization	49,716,546	4,293,199 ⁽¹⁾	648,640	53,361,105	4,536,945 ⁽¹⁾	823,830	57,074,220
Total capital assets, being depreciated/amortized, net. . . .	55,248,712	1,537,419	81,128	56,705,003	1,200,789	27,071	57,878,721
Governmental activities capital assets, net.	\$60,840,037	\$4,942,095	\$2,880,547	\$62,901,585	\$4,538,731	\$2,683,501	\$64,756,815

⁽¹⁾ Depreciation expense was charged to functions/programs of The City for the Fiscal Years ended June 30, 2020 and 2021.

The following is a summary of the governmental activities depreciation expense by function/program for the Fiscal Years ended June 30, 2021 and 2020:

	2021	2020
	(in thousands)	
Governmental activities:		
General government.	\$ 539,498	\$ 513,845
Public safety and judicial.	327,846	316,111
Education.	2,010,730	1,875,628
City University.	4,947	4,405
Social services.	67,102	69,292
Environmental protection.	199,341	195,391
Transportation services.	877,771	826,974
Parks, recreation and cultural activities.	443,230	428,813
Housing.	5,456	4,777
Health.	40,687	40,255
Libraries.	20,337	17,708
Total depreciation expense-governmental activities.	<u>\$4,536,945</u>	<u>\$4,293,199</u>

The following are the sources of funding for the governmental activities capital assets for the Fiscal Years ended June 30, 2021 and 2020. Sources of funding for capital assets are not available prior to Fiscal Year 1987.

	2021	2020
	(in thousands)	
Capital Projects Funds:		
Prior to fiscal year 1987.	\$ 6,482,992	\$ 6,484,659
City and TFA Bonds.	111,455,901	106,076,662
Federal grants.	743,532	712,344
State grants.	156,096	127,047
Private grants.	82,554	82,553
Capitalized leases.	2,909,960	2,779,425
Total funding sources.	<u>\$121,831,035</u>	<u>\$116,262,690</u>

At June 30, 2021 and 2020, the governmental activities capital assets include approximately \$1.2 billion of City-owned assets leased for \$1 per year to the New York City Transit Authority which operates and maintains the assets. In addition, assets leased to NYC Health + Hospitals and to the System are excluded from governmental activities capital assets and are recorded in the respective component unit financial statements.

Included in buildings at June 30, 2021 and 2020, are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	Capital Leases	
	2021	2020
	(in thousands)	
Governmental activities:		
Capital asset:		
Building.	\$2,909,960	\$2,779,425
Less accumulated amortization.	<u>1,311,254</u>	<u>1,232,099</u>
Buildings, net.	<u>\$1,598,706</u>	<u>\$1,547,326</u>

Capital Commitments

At June 30, 2021, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$21.7 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates City Capital Projects Fund expenditures of \$133.7 billion over Fiscal Years 2021 through 2028. To help meet its capital spending program, the City and TFA borrowed \$5.2 billion in the public credit market in Fiscal Year 2021.

On January 31, 2019, New York City Housing Authority ("NYCHA"), the City and the U.S. Department of Housing and Urban Development ("HUD") entered into an agreement relating to lead-based paint and other health and safety concerns in NYCHA's properties. Pursuant to this agreement, a federal monitor has been appointed to oversee NYCHA's compliance with the terms of the agreement and federal regulations and the City will provide additional funding. Pursuant to the agreement, the 2020-2024 Capital Commitment Plan (defined herein) reflects \$1.2 billion in additional City capital funds, with an additional \$1 billion in City capital funds reflected in the remaining years of the Ten-Year Capital Strategy for fiscal years 2020 through 2029. NYCHA has announced that it may be out of compliance with federal requirements beyond the regulations concerning lead-based paint and other health and safety concerns that were the subject of such agreement. NYCHA's 2017 Physical Needs Assessment estimated its projected capital costs at approximately \$32 billion over the next five years. In January 2020, NYCHA's Chairman and Chief Executive Officer stated that such costs were \$40 billion. In July 2020, NYCHA announced a plan to carry out capital improvements to approximately 110,000 public housing units through a federal disposition process that would utilize a newly created public entity, the creation of which would require State legislative approval. The plan seeks to generate funds by borrowing against pooled federal Tenant Protection Vouchers, which are federal rental vouchers with a higher value than the Section 9 operating subsidy that NYCHA currently receives. The plan does not explicitly require City investment or directly impact the Financial Plan.

The following is a summary of business-type activities capital assets for the Fiscal Years ended June 30, 2020 and 2021:

Primary Government	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020 (in thousands)	Additions	Deletions	Balance June 30, 2021
Business-Type Activities:							
Capital assets, not being depreciated/amortized:							
Construction work-in-progress . .	\$ 58,005	\$ 43,817	\$ 31,780 ⁽²⁾	\$ 70,042	\$ 64,387	\$ 17,798 ⁽¹⁾	\$ 116,631
Total capital assets, not being depreciated/amortized	58,005	43,817	31,780	70,042	64,387	17,798	116,631
Capital assets, being depreciated/amortized:							
Building	43,833	6,101	8,127	41,807	—	22	41,785
Equipment (including software) .	21,220	761	—	21,981	743	—	22,724
Infrastructure	583,635	23,033	—	606,668	16,242	6	622,904
Total capital assets, being depreciated/amortized . .	648,688	29,895	8,127	670,456	16,985 ⁽¹⁾	28	687,413
Less accumulated depreciation/amortization:							
Building	2,450	364	439	2,375	644	—	3,019
Equipment (including software) .	6,362	2,018	—	8,380	2,190	—	10,570
Infrastructure	132,255	33,224	2,320	163,159	35,304	—	198,463
Total accumulated depreciation/amortization	141,067	35,606	2,759	173,914	38,138	—	212,052
Total capital assets, being depreciated/amortized, net. . . .	507,621	(5,711)	5,368	496,542	(21,153)	28	475,361
Business-type activities capital assets, net.	\$ 565,626	\$ 38,106	\$ 37,148	\$ 566,584	\$ 43,234	\$ 17,826	\$ 591,992

⁽¹⁾ For Fiscal Year 2021, deletions in the construction work-in-progress are higher than additions to the total capital assets due to the following reclassifications from the Brooklyn Bridge Park Corporation's construction work-in-progress: \$909,628 (retainage payable adjustment), \$365,702 (reversal of accruals), \$23,120 (expensed items), \$159,300 (equipment assets originally expensed and subsequently capitalized), and \$12,670 (reclassifications within construction in progress).

⁽²⁾ For Fiscal Year 2020, the decrease in construction work-in-progress was greater than the increase in capital assets due to certain costs included for The Trust for Governor's Island and Brooklyn Bridge Park Corporation that were determined as not to be capitalized. The Trust for Governor's Island expensed \$529,897 for demolition and reversed accruals in the amount of \$559,867. Brooklyn Bridge Park Corporation reclassified \$574,210 (retainage payable adjustment), \$145,395 (reversal of accruals), and \$294,831 (reclassifications within construction in progress) from the construction work in progress.

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, 2021 and 2020 were approximately \$1.40 and \$1.28 billion, respectively.

As of June 30, 2021, 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 (in thousands)	Total
Governmental Activities:			
Fiscal year ending June 30:			
2022	\$ 203,702	\$ 877,153	\$ 1,080,855
2023	220,582	837,279	1,057,861
2024	180,286	807,179	987,465
2025	168,558	767,196	935,754
2026	154,274	735,595	889,869
2027-2031	673,026	2,788,953	3,461,979
2032-2036	347,601	1,500,947	1,848,548
2037-2041	131,218	593,292	724,510
2042-2046	3,899	52,006	55,905
2047-2051	—	43,880	43,880
2052-2056	—	—	—
Future minimum payments.	2,083,146	<u>\$9,003,480</u>	<u>\$11,086,626</u>
Less: Interest	484,440		
Present value of future minimum payments.	<u>\$1,598,706</u>		

The present value of future minimum lease payments includes approximately \$707 million for leases with Public Benefit Corporations (PBC) where State law generally provides that in the event the City fails to make any required lease payment, the amount of such payment will be deducted from State aid otherwise payable to the City and paid to PBCs.

The City also leases City-owned property to others, primarily for markets, ports, and terminals. Total rental revenue on these capital and operating leases for the Fiscal Years ended June 30, 2021 and 2020 was approximately \$234 and \$258 million, respectively. As of June 30, 2021, the following future minimum rentals are provided for by the leases:

	Capital Leases	Operating Leases (in thousands)	Total
Governmental Activities:			
Fiscal Year ending June 30:			
2022	\$ 647	\$ 223,839	\$ 224,486
2023	616	222,484	223,100
2024	616	215,357	215,973
2025	616	210,187	210,803
2026	685	192,012	192,697
2027-2031	3,552	928,784	932,336
2032-2036	2,949	884,643	887,592
2037-2041	357	861,322	861,679
2042-2046	220	843,408	843,628
2047-2051	24	835,429	835,453
2052-2056	—	813,560	813,560
2057-2061	—	736,691	736,691
2062-2066	—	44,871	44,871
2067-2071	—	44,234	44,234
2072-2076	—	42,747	42,747
2077-2081	—	42,747	42,747
2082-2086	—	42,747	42,747
2087-2091	—	4,275	4,275
Thereafter until 2111	—	1	1
Future minimum lease rentals	10,282	\$7,189,338	\$7,199,620
Less interest	4,900		
Present value of future minimum lease rentals	\$ 5,382		

4. Service Concession Arrangements

The City is the transferor in 75 Service Concession Arrangements contracted at the Parks Department. The agreements convey to the operators the right, either through licenses or permits, to construct capital assets and operate and maintain all service concessions. The City has the right to approve the type of services the operators may provide and the fees that may be charged by the operators to the public. As per the agreements, the operators provide amenities and facilities to park users, which generate General Fund revenues for the City and also create valuable business and employment opportunities for the public. The Parks Department operators help preserve some of the City's unique park facilities and provide public amenities while creating and developing new park destinations with fewer public funds.

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

Concession Type	2021			2020		
	Number of Concessions	Deferred Inflows	Capital Assets Value	Number of Concessions	Deferred Inflows	Capital Assets Value
		(in thousands)			(in thousands)	
Restaurants	30	\$ 14,316	\$ 40,739	30	\$ 16,371	\$ 42,310
Sports Centers	16	12,557	48,400	15	14,206	50,447
Golf Courses	15	21,700	55,895	15	26,638	58,146
Gas Stations	7	192	679	7	284	703
Amusement Parks/Carousels	3	2,882	66,360	3	3,436	68,651
Stables	3	135	836	3	190	871
Other	1	77	324	1	155	334
Total	75	\$ 51,859	\$ 213,233	74	\$ 61,280	\$ 221,462

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

In Fiscal Years 2020 and 2021, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020 (in thousands)	Additions	Deletions	Balance June 30, 2021	Due Within One Year
Governmental activities:								
Bonds and notes payable								
General Obligation Bonds ⁽¹⁾	\$ 36,693,735	\$ 5,283,940	\$ 3,819,010	\$ 38,158,665	\$ 4,888,060	\$ 5,097,321	\$ 37,949,404	\$2,153,910
from direct borrowing and direct placement	825,000	—	200,000	625,000	—	—	625,000	20,000
Total General Obligation Bonds . .	37,518,735	5,283,940	4,019,010	38,783,665	4,888,060	5,097,321	38,574,404	2,173,910
TFA bonds	46,034,470	3,964,000	1,577,475	48,420,995	6,865,265	5,796,095	49,490,165	1,242,275
from direct borrowing and direct placement	590,000	—	32,600	557,400	—	90,800	466,600	8,100
Total TFA Bonds	46,624,470	3,964,000	1,610,075	48,978,395	6,865,265	5,886,895	49,956,765	1,250,375
Total TSASC Bonds	1,052,560	—	29,375	1,023,185	—	30,570	992,615	26,675
Total IDA Bonds	62,010	—	2,300	59,710	—	2,545	57,165	2,680
Total STAR Bonds	1,721,240	—	87,650	1,633,590	—	1,633,590	—	—
Total FSC Bonds	21,785	—	21,785	—	—	—	—	—
HYIC Bonds	2,723,870	—	—	2,723,870	—	48,545	2,675,325	42,690
from direct borrowing and direct placement	—	545	—	545	1,714	—	2,259	2,259
Total HYIC Bonds	2,723,870	545	—	2,724,415	1,714	48,545	2,677,584	44,949
ECF Bonds	218,355	—	4,840	213,515	97,855	127,790	183,580	4,845
from direct borrowing and direct placement	—	—	—	—	118,410	—	118,410	—
Total ECF Bonds	218,355	—	4,840	213,515	216,265	127,790	301,990	4,845
Total before premiums/discounts(net) . .	89,943,025	9,248,485	5,775,035	93,416,475	11,971,304	12,827,256	92,560,523	3,503,434
Less premiums/(discounts)(net)	5,541,277	1,258,858	823,841	5,976,294	2,037,022	1,156,862	6,856,454	—
Total governmental activities bonds and notes payable	95,484,302	10,507,343	6,598,876	99,392,769	14,008,326	13,984,118	99,416,977	3,503,434
Capital lease obligations	1,552,980	114,813	120,467	1,547,326	189,756	138,376	1,598,706	117,442
Other tax refunds	1,946,717	276,797	119,717	2,103,797	301,221	358,797	2,046,221	194,221
Judgments and claims	6,850,291	1,577,018	1,329,096	7,098,213	1,064,266	1,225,061	6,937,418	2,041,641
Real estate tax certiorari	996,637	221,013	93,980	1,123,670	239,075	107,922	1,254,823	204,063
Vacation and sick leave	5,051,083	1,260,969	618,932	5,693,120	1,024,305	344,699	6,372,726	344,699
Net Pension liability	43,340,293	22,090,730	19,054,149	46,376,874	24,574,423	61,352,944	9,598,353	—
Net OPEB liability	107,790,058	11,080,392	9,413,532	109,456,918	12,126,503	3,604,188	117,979,233	—
Landfill closure and postclosure care costs	1,281,291	24,701	93,598	1,212,394	33,233	60,164	1,185,463	46,123
Pollution remediation obligation.	246,320	147,774	142,844	251,250	79,108	108,305	222,053	92,699
Total governmental activities long-term liabilities	\$264,539,972	\$ 47,301,550	\$ 37,585,191	\$ 274,256,331	\$ 53,640,216	\$ 81,284,574	\$ 246,611,973	\$ 6,544,322
Business-type activities:								
Bonds and notes payable								
NYCTL 2017-A TRUST bonds	\$ 9,329	\$ —	\$ 9,329	\$ —	\$ —	\$ —	\$ —	\$ —
NYCTL 2018-A TRUST bonds	36,103	—	24,112	11,991	—	11,991	—	—
NYCTL 2019-A TRUST bonds	—	74,230	23,905	50,325	—	25,836	24,489	24,489
Total before premiums/discounts(net) . .	45,432	74,230	57,346	62,316	—	37,827	24,489	24,489
Less premiums/(discounts)(net)	(2)	1	2	(3)	—	(2)	(1)	(1)
Total business-type activities bonds and notes payable	45,430	74,231	57,348	62,313	—	37,825	24,488	24,488
Other liabilities	356,580	31,014	13,350	374,244	91,419	85,494	380,169	27,267
Total business-type activities long-term liabilities	\$ 402,010	\$ 105,245	\$ 70,698	\$ 436,557	\$ 91,419	\$ 123,319	\$ 404,657	\$ 51,755

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

The bonds and notes payable, net of treasury obligations, at June 30, 2020 and 2021 summarized by type of issue are as follows:

Primary Government	2020				2021			
	City General Obligation ⁽¹⁾	Other bonds and notes payable ⁽²⁾	Revenue ⁽³⁾	Total	City General Obligation ⁽¹⁾	Other bonds and notes payable ⁽²⁾	Revenue ⁽³⁾	Total
	(in thousands)							
Governmental activities:								
Bonds and Notes payable								
General obligation bonds	\$ 38,158,665	\$ —	\$ —	\$ 38,158,665	\$ 37,949,404	\$ —	\$ —	\$ 37,949,404
from Direct borrowing and direct placement	625,000	—	—	625,000	625,000	—	—	625,000
Total General obligation bonds . .	38,783,665	—	—	38,783,665	38,574,404	—	—	38,574,404
TFA Bonds	—	40,153,780	—	40,153,780	—	41,087,210	—	41,087,210
from Direct borrowing and direct placement	—	524,800	—	524,800	—	466,600	—	466,600
TFA Bonds BARBS	—	—	8,299,815	8,299,815	—	—	8,402,955	8,402,955
Total TFA Bonds	—	40,678,580	8,299,815	48,978,395	—	41,553,810	8,402,955	49,956,765
TSASC Bonds	—	—	1,023,185	1,023,185	—	—	992,615	992,615
IDA Bonds	—	59,710	—	59,710	—	57,165	—	57,165
STAR Bonds	—	—	1,633,590	1,633,590	—	—	—	—
FSC Bonds	—	—	—	—	—	—	—	—
HYIC Bonds	—	—	2,723,870	2,723,870	—	—	2,675,325	2,675,325
from Direct borrowing and direct placement	—	545	—	545	—	2,259	—	2,259
Total HYIC Bonds	—	545	2,723,870	2,724,415	—	2,259	2,675,325	2,677,584
ECF Bonds	—	—	213,515	213,515	—	—	183,580	183,580
from Direct borrowing and direct placement	—	—	—	—	—	—	118,410	118,410
Total ECF Bonds	—	—	213,515	213,515	—	—	301,990	301,990
Total before net of premium / discount . .	38,783,665	40,738,835	13,893,975	93,416,475	38,574,404	41,613,234	12,372,885	92,560,523
Net Premiums/(discounts)	2,157,123	806,820	3,012,351	5,976,294	2,437,426	3,308,160	1,110,868	6,856,454
Total bond payable	\$40,940,788	\$41,545,655	\$16,906,326	\$99,392,769	\$41,011,830	\$44,921,394	\$ 13,483,753	\$99,416,977
Business-type activities:								
NYCTL Trusts bonds	—	—	62,316	62,316	—	—	24,489	24,489
Net Premiums/(discounts)	—	—	(3)	(3)	—	—	(1)	(1)
Total bond payable	\$ —	\$ —	\$ 62,313	\$ 62,313	\$ —	\$ —	\$ 24,488	\$ 24,488

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

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

⁽³⁾ Revenue bonds include ECF, FSC, HYIC, STAR, TFA (BARBS), NYCTL Trusts, and TSASC.

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The following table summarizes future debt service requirements as of June 30, 2021:

Primary Government	Governmental activities							
	City General Obligation Bonds				Other bonds and notes payable			
			Bond from Direct Borrowings/				Bond from Direct Borrowings/	
	Bonds		Direct Placements		Bonds		Direct Placements	
	Principal	Interest ⁽¹⁾	Principal	Interest ⁽¹⁾	Principal	Interest	Principal	Interest
Fiscal year ending June 30:	(in thousands)							
2022.....	\$ 2,153,910	\$ 1,420,642	\$ 20,000	\$ 18,750	\$ 1,177,200	\$ 1,664,091	\$ 10,359	\$ 2,686
2023.....	2,437,251	1,329,429	30,000	18,150	1,675,455	1,610,950	8,500	3,502
2024.....	2,496,371	1,228,877	—	17,250	1,747,690	1,543,802	—	3,470
2025.....	2,419,111	1,122,651	—	17,250	1,759,525	1,476,030	—	3,470
2026.....	2,347,716	1,019,828	—	17,250	1,792,445	1,409,559	18,100	3,470
2027-2031.....	9,433,322	3,849,381	93,855	81,135	9,133,480	5,922,137	81,900	14,448
2032-2036.....	7,405,292	2,177,571	123,980	65,827	8,840,570	4,042,413	—	13,493
2037-2041.....	5,128,203	981,430	133,480	43,736	9,200,625	1,920,172	31,030	13,208
2042-2046.....	3,399,512	320,714	135,595	29,960	5,132,905	446,114	303,585	6,246
2047-2051.....	728,674	59,685	88,090	3,249	684,480	50,704	15,385	118
2052-2056.....	4	14	—	—	—	—	—	—
Thereafter until 2147.....	38	127	—	—	—	—	—	—
Total future debt service requirements.....	37,949,404	13,510,349	625,000	312,557	41,144,375	20,085,972	468,859	64,111
Less interest.....	—	(13,510,349)	—	(312,557)	—	(20,085,972)	—	(64,111)
Total principal outstanding.....	<u>\$37,949,404</u>	<u>\$ —</u>	<u>\$625,000</u>	<u>\$ —</u>	<u>\$41,144,375</u>	<u>\$ —</u>	<u>\$468,859</u>	<u>\$ —</u>
Business-type activities								
	Bonds							
	Principal	Interest ⁽¹⁾						
Fiscal year ending June 30:	(in thousands)							
2022.....	\$ —	\$ 536						
2023.....	—	536						
2024.....	—	536						
2025.....	—	536						
2026.....	—	536						
2027-2031.....	—	2,682						
2032-2036.....	24,489	268						
Total future debt service requirements.....	24,489	5,630						
Less interest.....	—	(5,630)						
Total principal outstanding....	<u>\$ 24,489</u>	<u>\$ —</u>						

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

Primary Government	Governmental activities (Continued)			
	Revenue Bonds			
	Bonds		Bond from Direct Borrowings/ Direct Placements	
	Principal	Interest	Principal	Interest
Fiscal year ending June 30:	(in thousands)			
2022.....	\$ 187,115	\$ 593,448	\$ —	\$ 4,769
2023.....	278,125	581,984	—	5,921
2024.....	378,820	567,208	1,070	5,921
2025.....	397,505	549,051	1,130	5,867
2026.....	409,210	529,513	2,125	5,811
2027-2031.....	2,462,940	2,297,578	12,335	27,348
2032-2036.....	3,049,770	1,611,622	15,740	23,940
2037-2041.....	2,620,770	869,403	20,090	19,592
2042-2046.....	1,815,610	371,090	25,635	14,042
2047-2051.....	654,610	45,059	32,725	6,958
2052-2056.....	—	—	7,560	378
Thereafter until 2147.....	—	—	—	—
Total future debt service requirements.....	12,254,475	8,015,956	118,410	120,547
Less interest.....	—	(8,015,956)	—	(120,547)
Total principal outstanding.....	<u>\$12,254,475</u>	<u>\$ —</u>	<u>\$118,410</u>	<u>\$ —</u>

The average (weighted) interest rates for outstanding City General Obligation Bonds as of June 30, 2021 and 2020, were 4.22% and 4.38%, respectively, and both ranged from 0.3% to 7.75%. The last maturity of the outstanding City debt is in the year 2147.

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

In Fiscal Years 2021 and 2020, the City issued \$2.89 and \$1.50 billion, respectively, of General Obligation Bonds to advance refund General Obligation Bonds of \$3.0 and \$1.73 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$7.86 and \$13.31 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 2021, the refunding transactions will decrease the City’s aggregate debt service payments by \$444.97 million and provide an economic gain of \$428.54 million. In Fiscal Year 2020, the refunding transactions decreased the City’s aggregate debt service payments by \$275.87 million and provided an economic gain of \$264.88 million. At June 30, 2021 and 2020, \$18.22 and \$19.41 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 Obligation debt-incurring power of the City is limited by the Constitution to 10% of the average of five years’ full valuations of taxable real estate. Excluded from this debt limitation is certain indebtedness incurred for water supply, certain obligations for transit, sewage, and other specific obligations which exclusions are based on a relationship of debt service to net revenue. In July 2009, the State Assembly passed legislation stipulating that certain TFA debt would be included in the calculation of debt-incurring margin within the debt limit of the City.

As of June 30, 2021 and 2020, the 10% general limitation was approximately \$123.02 and \$116.27 billion, respectively. Also, as of June 30, 2021, the City’s remaining GO debt-incurring power totaled \$41.2 billion, after providing for capital commitments. As of July 1, 2021, the debt incurring power was \$47.7 billion based on the change in the five-year full valuation average for fiscal year 2022.

Pursuant to State law, the City’s General Debt Service Fund is administered and maintained by the State Comptroller. Payments of real estate taxes and other revenues are deposited in advance of debt service payment dates into the Fund. Debt service on all City notes and bonds is paid from this Fund. In Fiscal Year 2021, prepayment transfers of \$3 billion were made from the General Fund which included discretionary transfers of \$2.43 billion to the General Debt Service Fund for Fiscal Year 2021 debt service. In Fiscal Year 2020, prepayment transfers of \$1.27 billion were made from the General Fund to the General Debt Service Fund for Fiscal Year 2021 debt service.

As of June 30, 2021, the City had 35 series of Variable Rate Demand Bonds (VRDBs) outstanding that have a “put” feature and are backed by either a Standby Bond Purchase Agreement (SBPA) or a Letter of Credit (LOC) with a total par value of approximately \$3.27 billion.

The SBPAs contain various events of default that are summarized below. Events of default, which result in the immediate termination of the SBPA, cause tendered and unremarketed bonds to pay interest to bondholders at a maximum rate specified in the underlying documents, which is typically 9% for tax-exempt bonds and 14% for taxable bonds. Other events of default under a SBPA may cause a mandatory tender to the bank providing the SBPA and result in the interest rate on the bonds held by the bank increasing to the default rate, which is typically equivalent to the lesser of 25% and the Base Rate plus a spread ranging generally from 2% to 4%, until the City takes action to cure the default. The Base Rate is typically a rate per annum equal to the highest of (i) a fixed rate generally in the vicinity of 8%; (ii) the federal funds rate plus a spread ranging generally from 0.5% to 4%; (iii) the prime rate plus a spread ranging generally from 0% to 3%; and (iv) other indices with specified spreads which may vary. Events of Default under an LOC may result in a termination of the LOC within a stated period of generally eight days and a mandatory tender of the bonds to the LOC bank. The bank then holds the bonds at the default rate, which is typically equivalent to the lesser of 25% and the Base Rate plus a range from 2% to 4.5%, until the City takes action to cure the default.

Events of default under the SBPAs or LOC Reimbursement Agreements supporting the 35 series of VRDBs are summarized below. The summaries are qualified in their entirety by references to the actual SBPAs and LOC Reimbursement Agreements, which can be found by following prompts on the New York City home page on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) website (<http://emma.msrb.org>). Events of default can include, but are not necessarily limited to: payment defaults by the City; City failure to observe certain covenants; City representations in bond documents prove to be incorrect; bankruptcy or insolvency of the City; provisions in the City's bond documents cease to be valid and binding or the City repudiates obligations; the City declares a moratorium on payment of any of its debts; the City's long-term unenhanced bond ratings are withdrawn, suspended for credit-related reasons, or reduced below certain thresholds; or the City fails to satisfy non-appealable monetary judgements above a certain amount.

Certain of the events of default under a SBPA result in the immediate termination of the SBPA under certain circumstances and tendered and unremarketed bonds will bear interest at the maximum rate, as described above.

Certain of the events of default under a SBPA may result in a mandatory tender event under certain circumstances and the bonds will bear interest at the default rate in the relevant SBPA.

If an Event of Default under a LOC Reimbursement Agreement shall have occurred and be continuing, bonds can potentially bear interest at the default rate and the LOC Bank will be entitled to take further action as contemplated under the bond documents or as permitted under applicable law or in equity. Further, in certain situations, the City has agreed to use its best efforts to exchange bonds held by the bank for refunding bonds with an increased interest rate (typically the base rate plus a certain spread) and an accelerated maturity schedule, typically five years after the exchange.

As of June 30, 2021, the City has eight series of Index Rate Bonds outstanding with a total par value of \$625 million, all of which are Direct Purchases. The Series 1994E-4 bonds and the Series 2012G-5 bonds were issued with Continuing Covenant Agreements with event of default provisions comparable to those of the City's Variable Rate Demand Bonds. The Continuing Covenant Agreements can be found on the Municipal Securities Rulemaking Board's EMMA website at <https://emma.msrb.org>.

The Series 1994E-4 bonds have a default rate of 12% per annum. The Series 2012G-5 bonds have a default rate of the Base Rate plus 3% per annum. The Base Rate equals the highest of the Federal Funds Rate plus 3%, the Prime Rate plus 2%, or 6%.

As of June 30, 2021, the City had three series of Adjustable Rate Remarketing Securities (ARRS) outstanding with a total par value of \$359.35 million. The ARRS are comparable to VRDBs, but do not require a liquidity facility backstop and have a non-remarketed rate of 12% if they cannot be successfully remarketed.

Hedging derivative instrument payments and hedged debt

As of June 30, 2021 the City no longer has any swaps that are classified as hedging derivative instruments.

Judgments and Claims

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

As of June 30, 2021 and 2020, claims in excess of \$2.37 and \$1.52 trillion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$6.94 and \$7.10 billion, respectively.

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

The City has received in excess of 196 notices of claim from putative plaintiffs and been named as a defendant in approximately 25 legal actions, and received approximately 1,600 workers' compensation claims to date relating to the COVID-19 outbreak in the City. The notices of claim and legal actions include claims that wrongful actions or omissions of the City and/or certain City restrictions related to COVID-19 have resulted in severe medical, psychological and economic damages and/or death. The workers' compensation claims are governed by a no-fault system in which the City, as the claimant's employer, provides wage replacement benefits and medical care for work-related illnesses if the City accepts the employee's claim or the claimant sues and obtains a court judgment. Going forward, the City expects to receive additional legal and workers' compensation claims related to COVID-19. The City cannot predict its potential monetary liability from such claims at this time or whether such liability will have a material effect on the finances of the City.

In 1996, a class action was brought against the New York City Board of Education (the “BOE”) and the State in federal district court of the Southern District of New York under Title VII of the Civil Rights Act of 1964 alleging that the use by the Board of Education of a teacher certification examination mandated by the State from 1996 to 2004, the Liberal Arts and Science Test (“LAST”), and a second version of the teacher certification examination mandated by the State from 2004 to 2014, the Liberal Arts and Science Test 2 (“LAST-2”), had a disparate impact on minority candidates. In 2006, the United States Court of Appeals for the Second Circuit dismissed the claims against the State. The District Court ruled in 2012 and 2015, respectively, that each of LAST and LAST-2 violated Title VII because it did not measure the skills necessary to do the job. Currently, approximately 4,700 LAST and LAST-2 class members have submitted claim forms and may be eligible for damages. Approximately 2,000 judgments have been entered in favor of the claimants and, if ultimately paid, would total approximately \$470 million. The City has appealed a majority of these judgments. On January 28, 2021, the Second Circuit denied 347 of the City’s appeals and the parties are currently negotiating the timing and payment amounts for those judgments. The remaining appeals have not proceeded beyond the filing of the Notice of Appeal. With the assistance of the court appointed Special Master, the parties have reached an agreement to limit the number of the judgments that would need to be paid in any given fiscal year. The maximum dollar value of judgments to be paid by the BOE would be limited as follows: In fiscal year 2022 – a maximum of \$345 million; in fiscal year 2023 – a maximum of \$410 million; in fiscal year 2024 – a maximum of \$360 million; in fiscal year 2025 – a maximum of \$360 million; in fiscal year 2026 – a maximum of approximately \$183 million; in fiscal year 2027 – a maximum of approximately \$83 million; and in fiscal year 2028 – a maximum of approximately \$33 million. The agreement is a cap on payments of judgments entered against the BOE and is not an agreement to compromise claims. BOE will continue to contest individual claims presented to the Special Master. The Special Master will regulate the number of judgments entered against BOE to ensure that the aforementioned caps are not exceeded in any fiscal year.

On January 31, 2017 a putative class action was filed in State Supreme Court, Queens County, alleging numerous commercial claims in connection with the November 2013 auctions of wheelchair accessible taxi medallions. In September 2017, the Court dismissed all but a breach of contract rescission and implied covenant of good faith and fair dealing claims and that decision has been appealed by both sides. The Court also denied plaintiffs’ motion for class certification as premature. On December 30, 2020, the Appellate Division, Second Department ruled that the plaintiff’s causes of action should have been dismissed in their entirety. On October 12, 2021, the New York Court of Appeals granted the plaintiffs’ leave for appeal.

On March 23, 2017, a second putative class actions was filed in State Supreme Court, Queens County, also alleging numerous commercial claims in connection with the February 2014 auctions of wheelchair accessible taxi medallions. In November 2017, the Court dismissed the action, which plaintiffs appealed. In March 2019, the Court granted the plaintiffs’ motion to reargue the action, and reinstated the implied covenant, rescission and New York State General Business Law claims. In November 2019, the Court granted plaintiffs’ motion for class certification. At present, the Court in this filed action has defined the class as all purchasers at the 2013 and 2014 auctions, and their successors or assigns. If the class were to prevail on any of the remaining claims, damages of several hundred million dollars could be sought. The Court recently denied the plaintiffs’ motion for partial summary judgment and granted in part, and denied in part, the City’s summary judgment motion, allowing the rescission and implied covenant of good faith and fair dealing claims to proceed to trial. The City has filed a motion to dismiss the complaint in light of the binding precedent by the Appellate Division, Second Department from the first filed action.

In a putative class action, Soybel et al. v City of New York, on April 6, 2021 two medallion owners who purchased taxi medallions filed claims against the City and former City officials, alleging improper conduct in connection with the sale of taxi medallions from 2004-2017. Plaintiffs allege that the City engaged in a scheme to artificially inflate the value of taxi medallions through fraudulent, collusive, and deceptive means to maximize its profit through actions to artificially inflate the “upset price” for medallions at auction, allowed collusive bidding at auction to drive up an artificial “floor” for future medallion transactions, published deliberately false and misleading average sales prices for secondary market transactions, deliberately concealed an internal report on medallion values, and launched a false and misleading advertising campaign for medallion sales. Plaintiffs allege that the City engaged in a conspiracy in violation of the Racketeering Influenced and Corrupt Organization statute, violated federal antitrust laws, and that the City’s actions constituted unjust enrichment under state law. The case also names as defendants certain purchasers of the medallions. Plaintiffs seek compensatory and treble damages in the amount of \$2.6 billion, plus punitive damages against the individually-named City officials and attorneys’ fees and costs. The City will vigorously challenge the claims made in the action.

In June, 2018, a class action on behalf of blind and visually impaired persons commenced in the United States District Court for the Southern District of New York (American Council of the Blind, et al. v. City of New York, et al.) and by Order dated July 22, 2019 the class was certified. The plaintiffs allege that the City is violating the Americans with Disabilities Act, the Rehabilitation Act and the New York City Human Rights Law by not installing Accessible Pedestrian Signals (“APS”) at all intersections that have a pedestrian control signal for sighted pedestrians. Plaintiffs further argue that under these statutes the City is required at a minimum

to install APS whenever it installs a new pedestrian control signal and to install APS whenever it alters an existing pedestrian control signal. By Opinion and Order dated October 20, 2020, the Court granted plaintiffs' motion for partial summary judgment as to liability in most respects. The Court determined that the current amount of APS in the City did not provide the plaintiffs with meaningful access under the Americans with Disabilities Act, the Rehabilitation Act and the New York City Human Rights Law. However, the Court found that plaintiffs' claims are time-barred as to any new intersections or alterations completed prior to June 27, 2015. The parties completed remedial discovery, and as of May 14, 2021, proposed remedial plans and opposition to opposing remedial plans have been submitted to the Court. The City cannot currently estimate the potential costs for compliance with the forthcoming remedial order but expects that they will be substantial.

In 2010, a single claimant sued the City for improper jail detention resulting from the City honoring a federal ICE detainer request. By 2017, the Court certified a class of similarly situated individuals who were allegedly wrongfully detained in City jails between 2007 and 2012. Various courts around the country, over the same time period, determined that holding detainees based on an ICE detainer request was unconstitutional, except under certain limited circumstances. During discovery, plaintiffs have asserted that potentially over 14,000 individuals were held in City jails in alleged contravention of these circumstances, allegedly totaling approximately 86,000 additional days of over-detention. The City is pursuing settlement of the suit. It is too early at this stage of the litigation to provide an accurate estimate of the potential cost to the City; however, the exposure could be substantial.

In a putative class action filed on August 29, 2019 in New York County Supreme Court, *Street v. City*, plaintiff challenged the processing of vehicular red light camera tickets issued by the City under the Red Light Camera Program authorized pursuant to New York Vehicle and Traffic Law ("VTL") section 1111-a. Plaintiff claimed, among other things, that the technician certificates issued by the City to verify vehicular red light violations were not notarized as plaintiff alleged is required by VTL section 1111-a(d), and therefore said certificates and the related fines were invalid. Plaintiff, on behalf of the class, seeks refunds of fines paid under the Red Light Camera Program from August 2013 to present. In a decision issued on August 12, 2020, the Court declared that the certificate at issue in plaintiff's case was invalid since it was not notarized; in the same decision, the Court declined to certify a class of similarly situated vehicle owners that received red light camera tickets. In June 2021, the Plaintiff filed an appeal of the denial of class certification. On August 9, 2021, the City filed a memorandum of law in opposition to Plaintiff's appeal and in support of its appeal of the trial court ruling on the notarization issue relating to the technician certificate. In a decision dated March 3, 2021, the trial court denied plaintiff's motion to reargue that court's denial of class certification. If a class were to be certified by the Court and the City was ordered to pay refunds for fiscal year 2014 to fiscal year 2020 for said violations, the potential monetary liability could be substantial.

In a putative class action filed in September 2020 in New York County Supreme Court, *Mulhadzhanov v. City*, plaintiffs challenged the processing of vehicular speeding tickets issued by the City under the Speed Camera Program authorized pursuant to VTL section 1180-b. Plaintiffs claimed, among other things, that certificates issued by the City to verify speeding violations were not notarized as plaintiffs allege is required by VTL section 1180-b(d) and therefore said certificates and the related fines were invalid. Plaintiffs seek refunds of fines paid under the Speed Camera Program from August 2013 to August 2018 and from July 2019 to present. If a class were to be certified by the Court and the City was ordered to pay refunds for fiscal year 2014 to fiscal year 2020 for said violations, the potential monetary liability could be substantial. The City defendants filed a motion to dismiss in December 2020. The Plaintiff filed an opposition to the motion, and the City's reply was filed on October 15, 2021.

In 2019, New York State enacted the Child Victims Act which eliminated various procedural requirements in actions where a plaintiff alleges sexual abuse that occurred when the plaintiff was under 18 years of age. To date, the City has been named as a defendant in approximately 978 cases authorized by the Act, approximately half of which are related to the alleged sexual abuse of children in the City's foster care system. Initial, limited discovery demands have been incorporated into a court order and more complete demands have been proposed by the defendants and plaintiffs. To date, the City has settled approximately 10 of the cases. It is too early at this stage of the litigation to provide an accurate estimate of the potential cost to the City; however, the exposure could be substantial in each of the future years during which settlements are reached.

On October 17, 2017, three plaintiffs commenced a putative proposed class action, *Lynch et al. v. City*, 17-cv-7577, asserting causes of action under the Fourth and Fourteenth Amendments of the United States Constitution, 42 U.S.C. Section 1983, and false imprisonment under New York State common law. Each plaintiff was held in the custody of New York City Department of Corrections ("DOC") as a pretrial detainee, received a judicial order fixing bail, posted bail, and alleges that they were not released from DOC custody within a reasonable time thereafter. The complaint references local laws of the City which mandate specific timeframes for pre-trial release, among other related requirements. Plaintiffs seek compensatory damages. The City filed a motion to dismiss, which the Court denied. The City filed an answer and since then, the City has provided substantial discovery, a significant amount

of which took place in the first half of 2021 and which led to the parties entering settlement discussions. Based upon the discovery conducted to date, the potential number of individuals included in the settlement class could be approximately 90,000 for the period of October 2014 through present. Since late April 2021, the parties have submitted a series of joint status reports regarding settlement discussions to the Court as the parties continue negotiations. It is too early at this stage of the settlement discussions to provide an accurate estimate of the potential cost to the City; however, the exposure could be substantial.

In addition to the above claims and proceedings, numerous real estate tax certiorari proceedings alleging overvaluation, inequality, and illegality are pending against the City. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential future liability for outstanding certiorari proceedings to be \$1.23 and \$1.12 million at June 30, 2021 and June 30, 2020 respectively, as reported in the government-wide financial statements.

Landfill Closure and Postclosure Care Costs

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

The liability for these activities as of June 30, 2021, for all inactive landfills and hazardous waste sites, equates to the total estimated current cost of \$1.19 billion. There are no costs remaining to be recognized. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates. For government-wide financial statements, the liability for closure and postclosure care is based on total estimated current cost. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the related liability is incurred and the payment is due.

Resource Conservation and Recovery Act Subtitle D Part 258, which became effective April, 1997, requires financial assurance regarding closure and postclosure care. This assurance was most recently provided, on March 10, 2017, by the City's Chief Financial Officer placing in the Fresh Kills landfill operating record representations in satisfaction of the Local Government Financial Test. As of June 30, 2021, the financial assurance cost estimate for the Fresh Kills Landfill is \$878.9 million.

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

During Fiscal Year 2021, expenditures for landfill and inactive hazardous waste site closure and postclosure care costs totaled \$52.6 million.

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

Statement of Net Position:

	<u>2021</u>	<u>2020</u>
	(in thousands)	
Landfill	\$1,066,641	\$1,089,811
Hazardous waste sites	<u>118,822</u>	<u>122,583</u>
Total landfill and hazardous waste sites liability	<u>\$1,185,463</u>	<u>\$1,212,394</u>

Pollution Remediation Obligations

The pollution remediation obligations (PROs) at June 30, 2021 and June 30, 2020, summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2021</u>		<u>Fiscal Year 2020</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
	<u>(in thousands)</u>		<u>(in thousands)</u>	
Imminent endangerment	\$ 15	0.01%	\$ 17	0.01%
Named by regulator as a potentially responsible party	67,794	30.53	68,500	27.26
Voluntary commencement	154,244	69.46	182,733	72.73
Total	<u>\$222,053⁽¹⁾</u>	<u>100.00%</u>	<u>\$251,250⁽¹⁾</u>	<u>100.00%</u>

<u>Pollution Type</u>	<u>Fiscal Year 2021</u>		<u>Fiscal Year 2020</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
	<u>(in thousands)</u>		<u>(in thousands)</u>	
Asbestos removal	\$105,984	47.73%	\$111,044	44.20%
Lead paint removal	20,831	9.38	36,226	14.42
Soil remediation	25,447	11.46	34,510	13.74
Water remediation	50,796	22.88	57,815	23.01
Other	18,995	8.55	11,655	4.63
Total	<u>\$222,053⁽¹⁾</u>	<u>100.00%</u>	<u>\$251,250⁽¹⁾</u>	<u>100.00%</u>

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

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that the City has approximately 37 cases involving hazardous substances, including spills from above and underground storage tanks, and other contamination on, or caused by facilities on City-owned property; and there is also one case involving Solid Waste and one City Wastewater Treatment/Stormwater Treatment and Sewers case. Due to the uncertainty of the legal proceedings, future liabilities cannot be estimated.

The City, in compliance with the State Department of Environmental Conservation Permit Numbers 2-6302-00007/00019, 2-6102-00010/00013, 2-6106-00002/00022, 2-6204-00007/00013, and 2-6202-00005/00017 issued pursuant to 6 NYCRR Part 360, must provide financial assurance for the closure of the following Marine Transfer Stations: North Shore, Hamilton Avenue, Southwest Brooklyn, East 91st Street, and West 59th Street. Such surety instrument must conform to the requirements of 6 NYCRR Part 360.12. The liability for closure as of June 30, 2021, which equates to the total current closure cost, is \$1.06 million for North Shore, \$931 thousand for Hamilton Avenue, \$877 thousand for Southwest Brooklyn, \$1.01 million for East 91st Street, and \$230 thousand for West 59th Street. The cost estimates are based on current data and are representative of the cost that would be incurred by an independent party. The estimates are subject to adjustment for inflation and to account for changes in regulatory requirements or cost estimates. For government-wide financial statements, the liability for closures are based on total estimated current costs. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the closure costs are incurred and the payment is due. The total liability equaling the total closure costs for the transfer stations of \$4.11 million is included under the Pollution Type "Other" in the table above.

On Monday, October 29, 2012, Superstorm Sandy hit the Mid-Atlantic East Coast. The storm caused widespread damage to the coastal and other low lying areas of the City and power failures in various parts of the City, including most of downtown Manhattan. On January 29, 2013, President Obama signed legislation providing for approximately \$50.5 billion in storm-related aid for the region affected by the storm. Although it is not possible for the City to quantify the full, long-term impact of the storm on the City and its economy, the current estimate of the direct costs to the City, NYCHH and NYCHA is approximately \$10.7 billion (comprised of approximately \$1.8 billion of expense costs and approximately \$8.9 billion of capital project costs). Such direct costs represent funding for emergency response, debris removal, emergency protective measures, repair of damaged infrastructure and long-term hazard mitigation investments. In

addition to such direct costs, the City is delivering Sandy-related disaster recovery assistance services, benefiting impacted communities, businesses, homeowners and renters (Community Costs). The City anticipates that funding for Community Costs will be primarily reimbursed with federal funds. However, the City is responsible for \$134 million of such Community Costs, which are reflected in the Financial Plan. In addition, the City may be responsible for up to approximately \$150 million of additional Community Costs, which are not reflected in the Financial Plan.

The Financial Plan assumes that the direct costs described above will largely be paid from non-City sources, primarily the federal government, and that the Community Costs described above will be primarily reimbursed by federal funds. The City expects reimbursements to come from two separate federal sources of funding, FEMA and HUD. The City has secured approximately \$10.7 billion in FEMA assistance and other federal emergency response grants (FEMA Funding). The maximum reimbursement rate from FEMA is 90% of total costs. Other federal emergency response grants may have larger local share percentages. The City expects to use \$720 million of Community Development Block Grant Disaster Recovery funding allocated by HUD to meet the local share requirements of the FEMA funding, as well as recovery work not funded by FEMA or other federal sources. This allocation would be available to fill gaps in such FEMA funding. As of June 30, 2021, the City, NYCHH and NYCHA have received \$4.4 billion in reimbursements from FEMA for the direct costs described above. In addition to the FEMA Funding described above, HUD has made available over \$4.4 billion for Community Costs, of which approximately \$3.8 billion has been received through June 30, 2021. No assurance can be given that the City will be reimbursed for all of its costs or that such reimbursements will be received within the time periods assumed in the Financial Plan. There is no assurance, if the City were to experience a similar storm in the future, that non-City sources, including the federal government, would pay the costs.

The 2007 strategic plan *PlaNYC, A Greener, Greater New York*, recognized climate change as a new challenge facing the City cutting across all of the issues covered in the plan. The 2007 strategic plan described the City's climate change strategy as the sum of all the initiatives in the plan and announced initiation of a long-term effort to develop a comprehensive climate change adaptation strategy to prepare the City for the climate shifts that are unavoidable. Many actions undertaken by the City followed, including initiation of work with FEMA to ensure that City floodplain maps reflect the most current information and creation of the New York City Panel on Climate Change (NPCC). NPCC is a body of more than a dozen leading independent climate and social scientists appointed by the Mayor. Since 2008, NPCC has analyzed climate trends, developed projections, explored key impacts, and advised on response strategies for City planning. NPCC is required to make recommendations to the City regarding climate change projections at least every three years and produced its first report in 2010, with subsequent reports in 2015 and 2019 (collectively, the NPCC Reports). The NPCC has identified that the City is already experiencing the impacts of climate change and projects dramatic impacts from climate change on the City in the future.

A Greener, Greater New York was updated in 2011, in June 2013 by *PlaNYC A Stronger, More Resilient New York*, and expanded in April 2015 in *One New York: the Plan for a Strong and Just City*, and in April 2019 by *OneNYC 2050* (the *OneNYC Reports*). NPCC projections form the basis for the City's climate resiliency planning and are reflected in the *OneNYC Reports*. Many of the resiliency and other undertakings included in the *OneNYC Reports* involve coordination and cooperation with multiple public and private stakeholders, and expansion of ongoing maintenance and development, as well as specific initiatives such as those described below.

Building on the recommendations contained in the *OneNYC Reports*, the City is in the process of implementing, over the next ten years, climate resiliency projects costing in excess of \$20 billion, most of which are dedicated to areas previously affected by Superstorm Sandy and some of which are directed toward mitigating the risks identified in the NPCC Reports. Such plans include both stand-alone resiliency projects and the integration of resiliency protection into the City's ongoing investments. These projects are in various stages of feasibility review, design and construction and/or implementation. Funding for these projects is expected to come from City, State and federal sources. Some projects are expected to require additional funding to the extent that they are in the planning stages or current funding does not provide for the costs of construction.

Several major coastal resiliency projects are currently underway throughout the City, including the East Side Coastal Resiliency Project (ESCR), the South Shore of Staten Island Coastal Storm Risk Management Project (the Staten Island Project) and the Rockaways Shorefront and Back Bay Projects (the Rockaways Project).

Through ESCR, which broke ground in 2021, the City is constructing an integrated coastal flood protection system for which it will seek FEMA accreditation, create resilient open spaces, and improve waterfront access on Manhattan's east side, from East 25th Street at the north to Montgomery Street at the south. The City anticipates the entire flood protection system will be in place and operational by the 2023 Atlantic hurricane season. The expected cost of ESCR is \$1.97 billion, which is fully funded through a combination of City, federal and other funding. Other projects in Lower Manhattan include flood walls and deployable flip-up barriers to protect the Two Bridges neighborhood, which lies south of Montgomery Street at the north to the Brooklyn Bridge at

the south, developing a plan that contemplates extending the Manhattan shoreline from the Brooklyn Bridge to the Battery into the East River to protect the Seaport and Financial District area, and an elevated waterfront esplanade in the Battery and flood barriers in Battery Park City. On February 10, 2020, litigation was filed in New York Supreme Court challenging the project on the theory that the project constitutes alienation of parkland, and therefore would require State legislative approval. On August 20, 2020, the litigation was dismissed. On August 28, 2020, petitioners filed a notice of appeal, and the appeal is currently being briefed. On April 26, 2021, separate litigation was filed in New York Supreme Court challenging the City Department of Design and Construction's procurement of the construction contract for a portion of ESCR. On July 14, 2021, the case was dismissed. The contract has been registered with the Comptroller. On July 29, 2021, petitioner filed a notice of appeal.

The Staten Island Project, which is being designed and constructed by the U.S. Army Corps of Engineers (USACE), will create a 5.5-mile line of coastal protection on Staten Island between Fort Wadsworth and Oakwood Beach. USACE currently estimates that the project will cost \$615 million, with the City responsible for 10.5% of the project costs, and the remaining project costs to be paid for with federal and State funds. USACE expects to bid out contracts for the project in 2021.

The Rockaways Project, which is also being designed and constructed by USACE, consists of coastal protection elements on the Atlantic shorefront and on the Jamaica Bay side of the Rockaways. Construction has begun on the project, which will be fully funded by the federal government, with an expected cost of approximately \$590 million.

The City expects that additional resiliency projects will be identified and implemented in the coming years, including projects inside and outside of the areas affected by Superstorm Sandy and addressing risks identified in the NPCC Reports including coastal storms, sea level rise, extreme heat and intense rainfall.

In 2015, FEMA issued preliminary updated flood insurance rate maps (FIRMs), which would have expanded the 100-year floodplain beyond the areas designated in the flood maps issued in 2007. The City appealed the 2015 preliminary flood maps challenging the modeling FEMA used to develop them. The 2015 preliminary flood maps were adopted into the building code, but the prior 2007 flood maps remain in effect for flood insurance purposes. In 2016, FEMA agreed with the City's appeal, and the City is currently working with FEMA to update the maps. The new maps are expected to generally expand the 100-year floodplain from the 2007 flood maps and may cover different areas than the 2015 preliminary flood maps. Such expansion could negatively impact property values in those newly designated areas. In addition, an increase in areas of the City susceptible to flooding resulting from climate change could result in greater recovery costs to the City if flooding were to occur within such larger areas.

Despite the efforts described above, the magnitude of the impact on the City's operations, economy, or financial condition from climate change is indeterminate and unpredictable. No assurance can be given that the City will not encounter natural disaster risks, such as hurricanes, tropical storms, heatwaves or catastrophic sea level rise in the future, or that such risks will not have an adverse effect on the operations, economy or financial condition of the City.

On March 2, 2010, the United States Environmental Protection Agency (EPA) listed the Gowanus Canal (the Canal), a waterway located in the City, as a federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA). EPA considers the City a potentially responsible party (PRP) under CERCLA, based on contaminants from currently and formerly City-owned and operated properties, as well as from the City's combined sewer overflows (CSOs). On September 30, 2013 EPA issued the Record of Decision (ROD) for the Canal, setting forth requirements for dredging contaminated sediment in the Canal and covering it with a cap as well as source control requirements. Separate from the in-Canal remedy, the ROD also requires that two CSO retention tanks be constructed as part of the source control component of the remedy. The City anticipates that the actual cleanup costs – including both the in-Canal portion and the CSO portion – will substantially exceed EPA's original cost estimate for the ROD.

On May 28, 2014, EPA issued a unilateral administrative order (2014 Unilateral Order) requiring the City to design the CSO retention tanks and other storm water control measures, and remediation of the First Street basin (a currently filled-in portion of the Canal). On June 9, 2016, USEPA and the City entered into an Administrative Settlement Agreement and Order (Administrative Order), under which the City agreed to milestones relating to the design of one of the CSO tanks. The City estimates that the tanks will actually cost approximately \$1.3 billion, which is included in the City's capital plan. The City has notified EPA of potential delays due to the COVID-19 pandemic and is monitoring impacts on its ability to meet the requirements of the ROD. The New York City Department of Environmental Protection (DEP) is in discussions with EPA to resolve these issues and is subject to penalties under the Unilateral Order and CERCLA.

On March 29, 2021, USEPA issued a Unilateral Order to the City, requiring the City to complete design and construction of both CSO tanks by March 2029; to complete design and construction of a new bulkhead at the City-owned Salt Lot at 2nd Avenue in Brooklyn by August 2023; and to implement additional stormwater controls in the Canal sewershed. The City has informed USEPA that it

would complete the design and construction of the CSO tanks as required in the 2021 Unilateral Order, but that it would likely be unable to meet the deadlines imposed in the Order. Based on the concerns the City raised about the 2021 Unilateral Order, USEPA delayed the effective date of the 2021 Unilateral Order and modified the 2021 Unilateral Order in certain respects, but declined to extend the design and construction schedules. The 2021 Unilateral Order took effect on June 30, 2021. The City is subject to penalties stemming from alleged violations of the 2014 Unilateral Order and the Administrative Order, and may also be subject to fines and/or penalties stemming from the 2021 Unilateral Order if it does not meet the design and/or construction deadlines set forth therein.

On January 28, 2020, EPA issued a new Unilateral Order to the six largest PRPs, including the City and National Grid, requiring these parties to implement the in-Canal remedy (consisting of dredging and capping of sediments) in the upper reach of the Canal. EPA estimates that the cost of this work, the first of the three phases, is \$125 million, an estimate that the City believes is low. The City's liability for the in-Canal work is unknown at this time, and may ultimately be determined through litigation.

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

On May 12, 2014, EPA listed the former Wolff-Alport Chemical Company site (Wolff-Alport Site) in Ridgewood, Queens, as a Superfund site. The designation is based on radioactive contamination resulting from the operations of the Wolff-Alport Chemical Company during the 1920s to 1950s, which, among other things, disposed of radioactive material on-site, on the adjacent right-of-way, and via the sewer system. In 2013, EPA, in cooperation with City and State agencies, completed a response action to implement certain interim remedial measures at the Wolff-Alport Site to address the site's short-term public health risks. In 2015 to 2017, EPA undertook a remedial investigation and feasibility study that assessed, among other things, impacts to the sewer system and City right-of-way from operations at the Wolff-Alport Site, and evaluated a range of remedial alternatives. In September 2017, EPA issued its ROD identifying its selected remedy. The ROD requires jet washing and replacement of sewers, and excavation of contaminated portions of the right-of-way. EPA estimated work for the entire Wolff-Alport Site to cost \$39 million. The City anticipates that the costs for work in the sewers and the right-of-way could significantly exceed that estimate. In December 2017, EPA notified the City of its status as a PRP for the work on City property and sought to have the City perform some of the work. In February 2018, the City notified EPA that, subject to certain conditions, it was willing to undertake such work and, on September 24, 2019, EPA issued a unilateral administrative order requiring the City to conduct additional pre-design investigatory work and develop a Remedial Design consistent with the ROD.

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

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

6. Interfund Receivables, Payables, and Transfers

At June 30, 2021 and 2020, City and discretely presented component units receivable and payable balances and interfund transfers were as follows:

Governmental activities:

Due from/to other funds:

Receivable Fund	Payable Fund	2021	2020
(in thousands)			
General Fund	Capital Projects Fund	\$3,065,565 ⁽¹⁾	\$2,500,541 ⁽¹⁾
	TFA—Debt Service	132,408	343,958
Capital Projects Fund	TFA—Capital Projects Fund	1,846	183,645
	HYIC —Capital Projects Fund	298	255
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund	—	122
HYIC—Debt Service Fund	HYIC—Capital Projects Fund	—	254
Total due from/to other funds		<u>\$3,200,117</u>	<u>\$3,028,775</u>

Component Units:

Due from/to City and Component Units:

Receivable Entity	Payable Entity	2021	2020
(in thousands)			
City—General Fund	Component units—HDC	\$3,582,256	\$4,432,287
	NYC Health + Hospitals	529,216	382,780
		<u>4,111,472</u>	<u>4,815,067</u>
City—Capital Projects Fund	Component units—the System	565,434	567,644
	EDC	140,711	139,934
		<u>706,145</u>	<u>707,578</u>
Total due from Component Units		<u>\$4,817,617</u>	<u>\$5,522,645</u>
Component Unit—the System	City—General Fund	\$ 38,878	\$ 93,685
Component Unit—BPL	City—General Fund	8,283	14,581
Component Unit—QBPL	City—General Fund	3,566	7,054
Total due to Component Units		<u>\$ 50,727</u>	<u>\$ 115,320</u>

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

Note: During Fiscal Years 2021 and 2020, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

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

Governmental activities:

Interfund transfers⁽¹⁾

	Fiscal Year 2021			
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds
	(in thousands)			
Transfer from (to):				
General Fund	\$ —	\$ —	\$ 5,077,328	\$ 3,235,270
General Debt Service Fund.	(5,077,328)	—	—	—
Capital Projects Fund	—	—	—	(3,981,560)
Nonmajor Debt Service Funds	(3,511,282)	—	—	25,147
Nonmajor Capital Projects Funds.	—	3,981,560	—	28,065
Nonmajor Special Revenue Funds	—	—	—	(53,212)
Total	<u>\$ (8,588,610)</u>	<u>\$ 3,981,560</u>	<u>\$ 5,077,328</u>	<u>\$ (746,290)</u>
	Fiscal Year 2020			
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds
	(in thousands)			
Transfer from (to):				
General Fund	\$ —	\$ —	\$ 3,313,378	\$ 3,120,219
General Debt Service Fund.	(3,313,378)	—	—	—
Capital Projects Fund	—	—	—	(4,242,110)
Nonmajor Debt Service Funds	(3,632,205)	—	—	260,177
Nonmajor Capital Projects Funds.	—	4,242,110	—	12,958
Nonmajor Special Revenue Funds	—	—	—	(273,135)
Total	<u>\$ (6,945,583)</u>	<u>\$ 4,242,110</u>	<u>\$ 3,313,378</u>	<u>\$ (1,121,891)</u>

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

In the Fiscal Year ended 2021, the City made the following transfer: A transfer of unrestricted grants from the General Fund in the amount of \$2.68 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the Fiscal Year ending June 30, 2022.

In the Fiscal Year ended 2020, the City made the following transfer: A transfer of unrestricted grants from the General Fund in the amount of \$2.5 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the Fiscal Year ending June 30, 2021.

Governmental activities: (cont.)

	Fiscal Year 2021	
	Adjustments/ Eliminations	Total
	(in thousands)	
Transfer from (to):		
General Fund	\$ —	\$ 8,312,598
General Debt Service Fund.	—	(5,077,328)
Capital Projects Fund	—	(3,981,560)
Nonmajor Debt Service Funds	276,012	(3,210,123)
Nonmajor Capital Projects Funds	—	4,009,625
Nonmajor Special Revenue Funds	—	(53,212)
Total	<u>\$ 276,012</u>	<u>\$ —</u>

	Fiscal Year 2020	
	Adjustments/ Eliminations	Total
	(in thousands)	
Transfer from (to):		
General Fund	\$ —	\$ 6,433,597
General Debt Service Fund.	—	(3,313,378)
Capital Projects Fund	—	(4,242,110)
Nonmajor Debt Service Funds	511,986	(2,860,042)
Nonmajor Capital Projects Funds	—	4,255,068
Nonmajor Special Revenue Funds	—	(273,135)
Total	<u>\$ 511,986</u>	<u>\$ —</u>

7. Tax Abatements

NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board	Programs Administered by NYC Housing Preservation & Development (HPD)													
	J51 Program	Commercial Conversion Programs 421-a, 421-b and 421-g												
1) Purpose of program.	Encourages the rehabilitation of existing residential structures by providing tax exemptions and abatements.	Designed to encourage the new construction of multiple dwellings (421-a), new construction or conversion or reconstruction of owner-occupied one- and two-family homes (421-b), and the construction and conversion of commercial buildings to residential apartment buildings (421-g) by providing real property tax benefits for eligible parcels.												
2) Tax being abated.	Real Property Tax	Real Property Tax												
3) Authority under which abatement agreements are entered into.	NYS Real Property Tax Law, Section 489 NYC Administrative Code, Section 11-243	NYS Real Property Tax Law, Section 421-a, 421-b and 421-g NYC Administrative Code, Sections 11-245, 11-245.1, 11-245.1-a and 11-245.1-b												
4) Criteria to be eligible to receive abatement.	The projects may be government-assisted or privately financed for moderate and gut rehabilitation of multiple dwellings. The projects may also be for major capital improvements, conversions of lofts and non-residential buildings into multiple dwellings, and for certain cooperative/condominium and conversions to residential property projects.	a) <u>421-a Program</u> : The buildings must receive governmental assistance, contain 20% affordable units, or the owner must participate in an affordable housing production program. b) <u>421-b Program</u> : The homes must be owner-occupied and may not include commercial or other non-residential space. c) <u>421-g Program</u> : The conversions must have an alteration Type 1 permit dated before June 30, 2006. All of the programs have eligible abatement zones.												
5) How recipients’ taxes are reduced.	Through both a reduction of the property’s assessed value and as a credit to the amount of taxes owed.	421-a and 421-b: Through a reduction of the property’s assessed value; 421-g: Through both a reduction of the property’s assessed value and as a credit to the amount of taxes owed.												
6) How amount of abatement is determined.	The amount of the direct reduction to the remaining billable amount due is based on the calculated “Certified Reasonable Cost”; a percentage is applied to that figure to determine the Lifetime Abatement Amount or Abatement Pool.	a) <u>421-a Program</u> : The benefit is based on a reduction of assessment value of the new construction for a three year construction benefit period, up to 35 years following the construction period. b) <u>421-b Program</u> : The building assessment is exempt during the construction period and for an additional two years; the benefit then declines until the ninth year. c) <u>421-g Program</u> : There is a construction period abatement from the increase in real estate taxes resulting from the work, and a 14 year abatement (ten years full and four year phase out) based on the existing real estate taxes in year one of the benefit term.												
7) Provisions for recapturing abated taxes.	N/A	N/A												
8) Types of commitments made by the City other than to reduce taxes.	Commitments, other than reducing taxes, may only be applicable with 34-year government-assisted construction projects. In these instances the City supports Participants in the associated construction costs.	N/A												
9) Gross dollar amount, on accrual basis, by which the City’s tax revenues were reduced as a result of abatement agreement.	<table><tr><td><u>2021</u></td><td><u>2020</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$295,900</td><td>\$301,100</td></tr></table>	<u>2021</u>	<u>2020</u>	(in thousands)		\$295,900	\$301,100	<table><tr><td><u>2021</u></td><td><u>2020</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$1,730,100</td><td>\$1,600,700</td></tr></table>	<u>2021</u>	<u>2020</u>	(in thousands)		\$1,730,100	\$1,600,700
<u>2021</u>	<u>2020</u>													
(in thousands)														
\$295,900	\$301,100													
<u>2021</u>	<u>2020</u>													
(in thousands)														
\$1,730,100	\$1,600,700													

Programs Administered by NYC Housing Preservation & Development (HPD)		
Division of Alternative Management Programs (DAMP)	Urban Development Action Area Programs (UDAAP)	Low Income Housing Program 420-C
DAMP encourages community growth by returning City-owned buildings to responsible private owners. DAMP offers incentive programs that select alternative managers for residential properties foreclosed by the City for nonpayment of taxes, with the goal of returning these properties to the tax roll.	UDAAP offers incentive programs for rehabilitating housing or building new housing.	To encourage upgrades to existing housing by providing a tax incentive for buildings developed by not-for-profit entities which were financed with the Federal Low Income Tax Credit program.
Real Property Tax	Real Property Tax	Real Property Tax
NYS Private Housing Finance Law, Section 577	NYS General Municipal Law, Section 696	NYS Real Property Tax Law, Section 420-c
The benefits are limited to residential properties that were foreclosed on by the City for nonpayment of taxes.	The housing must be designated by the City Council as an area in need of urban renewal.	The property must provide housing accommodations to persons and families of low income, participates or has participated in the Federal Low-Income Housing Tax Credit (LIHTC) program, and is subject to a regulatory agreement with HPD.
Through a reduction of the property's assessed value.	Through a reduction of the property's assessed value.	Through a reduction of the property's assessed value.
The benefit is equal to the assessed value times an eligible percentage less the DAMP ceiling, which sets a limit on the maximum taxable assessment that can be placed on a property.	The UDAAP benefit is equal to the delta between the building Assessed Value (AV) in the base year and the building AV in the benefit year, up to 20 years.	The benefit provides a 100% reduction from real estate taxes for the term of the regulatory agreement up to a maximum of 60 years.
N/A	N/A	Previously abated taxes are not recaptured unless there is a direct demand from HPD to do so.
N/A	N/A	N/A
<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div> <div>\$50,000</div> <div>\$46,800</div> </div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div> <div>\$19,400</div> <div>\$22,000</div> </div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div> <div>\$318,900</div> <div>\$285,800</div> </div>

NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board	Programs Administered by NYC Department of Finance (DOF)													
	The Commercial Revitalization (CRP) and Commercial Expansion (CEP) Programs	Industrial and Commercial Incentive Program (ICIP) and Industrial and Commercial Abatement Program (ICAP)												
1) Purpose of program.	CRP provides a real property tax reduction in lower Manhattan by encouraging owners to invest in building improvements for offices, retail or elementary or secondary schools. The CEP provides a real property tax reduction for space that has been leased for commercial offices, industrial/manufacturing spaces, retail or elementary or secondary schools in the outer boroughs or Manhattan above 96th street and the Garment District.	ICAP replaced ICIP in 2008. Both programs encourage economic development for construction and rehabilitation of commercial, industrial or mixed-use structures.												
2) Tax being abated.	Real Property Tax	Real Property Tax												
3) Authority under which abatement agreements are entered into.	NYS Real Property Tax Law, Sections 499a – 499h NYS Real Property Tax Law, Sections 499aa – 499hh	NYS Real Property Tax Law, Sections 489-aaaa — 489-llll; 489-aaaaaa — 489-kkkkkk NYC Administrative Code, Sections 11-256 through 11-267; 11-268 through 11-278												
4) Criteria to be eligible to receive abatement.	Both programs require commercial tenant occupancy in commercial offices and that the space leased out be located in a non-residential or mixed-use building. Both programs also have minimum requirements regarding expenditures for tenant improvement per square foot. In addition, the CEP requires a minimum aggregate floor area of 25,000 square feet.	The programs require industrial construction work where, after completion, at least 75% of the total net square footage is used or available for manufacturing activities. The buildings must also be located in an allowable zone within the City, which varies depending on whether the project is for a commercial new construction, a commercial renovation construction, or an industrial construction. Depending on the property’s taxable assessed value, applicants must meet a minimum required expenditure amount in order to be eligible in the tax year, with a taxable status date immediately preceding the issuance of the first building permit or, if no permit is required, the start of construction.												
5) How recipients’ taxes are reduced.	Through a reduction of the property’s assessed value.	As a credit to the amount of taxes owed.												
6) How amount of abatement is determined.	The granted abatement is realized from a calculation formula base abatement (the lower of the tax liability/ building sq. ft. or \$2.50 per sq. ft.) multiplied by square footage multiplied by abatement percentage.	The base abatement amount year is the amount that the post-completion tax liability exceeds 115% of the initial tax liability for each type of abatement, except for the additional industrial abatement. The calculated base abatement is then subjected to a corresponding timetable.												
7) Provisions for recapturing abated taxes.	N/A	N/A												
8) Types of commitments made by the City other than to reduce taxes.	N/A	N/A												
9) Gross dollar amount, on accrual basis, by which the City’s tax revenues were reduced as a result of abatement agreement.	<table><tr><td><u>2021</u></td><td><u>2020</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$16,000</td><td>\$14,200</td></tr></table>	<u>2021</u>	<u>2020</u>	(in thousands)		\$16,000	\$14,200	<table><tr><td><u>2021</u></td><td><u>2020</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$855,100</td><td>\$840,000</td></tr></table>	<u>2021</u>	<u>2020</u>	(in thousands)		\$855,100	\$840,000
<u>2021</u>	<u>2020</u>													
(in thousands)														
\$16,000	\$14,200													
<u>2021</u>	<u>2020</u>													
(in thousands)														
\$855,100	\$840,000													

Programs Administered by NYC Department of Finance (DOF)

Relocation and Assistance Programs—(REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB)	Sports Arena Used by the NHL and NBA	Major Capital Improvement (MCI) Program
Offers business income tax credits for relocating jobs outside of the City to designated locations within the City.	Ensure the viability of a major league sports facility in the City.	To help compensate landlords of rent-regulated buildings for economic losses resulting from the lengthening of the period for amortizing major capital improvement costs.
The credits may be taken against the City's general corporation tax, banking corporation tax, unincorporated business tax, and/or utility tax.	Real Property Tax	Real Property Tax
NYC Administrative Code, Sections 11-503(i), 11-503(l), 11-604.17, 11-604.19, 11-643.7, 11-643.9, 11-654.17, 11-654.19, 11-1105.2, 11-1105.3, and Chapters 6-b and 6-c of Title 22	NYS Real Property Tax Law, Section 429	NYS Laws of 2015, Chapter 20, Part A, § 65
For REAP, LMREAP-EB, and LMREAP-SEB, eligible businesses must have conducted substantial business operations outside of the City for at least 24 consecutive months before relocating; most retail and hotel services do not qualify. The eligibility requirements are that the premises must be nonresidential; have been improved by construction or renovation; the lease term must be at least three years; and expenditures for improvements must be more than \$25 per square foot. For LMREAP-SEB, eligible businesses must move at least 250 employees or increase its payroll by 25%.	For Madison Square Garden	The benefits are provided to building owners of rent regulated class 2 properties (residential property with more than 3 units including cooperatives and condominiums).
As a credit to the amount of taxes owed.	Through a reduction of the property's assessed value.	As a credit to the amount of taxes owed.
For REAP, LMREAP-EB and LMREAP-SEB, eligible business receives a \$3,000 annual credit, per eligible employee, up to 12 years. REAP allows an additional credit of \$1,000 per share for relocating to parts of the eligible area that are not revitalization areas.	100% reduction of the property tax.	The abatement equals 50% of the economic loss attributable to the extended amortization period. The economic loss is determined by multiplying the approved cost of the MCI by a fraction. The numerator is the increase in months in the new amortization period; the denominator is the total number of months in the new amortization period.
N/A	N/A	N/A
N/A	N/A	N/A
<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div>\$28,000\$31,000</div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div>\$43,900\$42,500</div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div> <div>\$17,700\$16,600</div>

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Program Administered by NYC Department of Buildings (DOB)	Programs Administered by NYC Industrial Development Agency (IDA)	Program Administered by Build NYC Resource Corporation ³
	Solar Electric Generating System (SEGS) Abatement Program	Commercial Growth and Industrial Incentive Programs	Build NYC Tax Abatement Program
1) Purpose of program.	The program provides tax benefits to properties that use solar power. This process allows for a reliable alternative energy source to be available during peak hours and power outages. Additionally, less energy being produced by traditional combustion of fossil fuels means less air pollution and cleaner air, and solar energy does not emit greenhouse gas emissions.	Designed to encourage economic development in the City. The Commercial Growth ⁽¹⁾ and Industrial Incentive ⁽²⁾ programs retain, expand, and attract commercial and industrial businesses, and the related economic benefits and job creation and retention associated with them.	As a conduit bond issuer, the primary goal is to facilitate access to private activity tax-exempt bond financing for qualified projects.
2) Tax being abated.	Real Property Tax	a) Real Property Tax (via a PILOT); b) State and Local Sales Tax (ST); and c) Mortgage Recording Tax (MRT).	Mortgage Recording Tax (MRT)
3) Authority under which abatement agreements are entered into.	NYS Real Property Tax Law, Sections 499-aaaa through 499-gggg	Industrial Development Act of 1969 as governed by Article 18-A of the General Municipal Law ⁽³⁾ .	New York Not-for-profit Law, Section 411
4) Criteria to be eligible to receive abatement.	The abatement is applied to the property for a four-year period starting on July 1, following DOB approval. Class 1, 2, and 4 properties are eligible; however, if you receive ICAP, 421-a, 421-b, 421-g, or pay payments in-lieu-of-tax (PILOTs), your property is NOT eligible for the Solar Electric Generating System Tax Abatement.	All applicants must satisfy eligibility requirements and must demonstrate a need for assistance. Applicants are selected based on an analysis of the economic benefit of the proposed project in compliance with the uniform Tax Exemption Policy of IDA. Stores that benefit from the Fresh Project Program must be located in an eligible area.	The projects must have been undertaken by Build NYC, as mortgagee, who records a mortgage, for the furtherance of its mission. Build NYC assists qualified projects in obtaining tax-exempt bond financing as a conduit bond issuer.
5) How recipients' taxes are reduced	Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.	The projects are tax exempt but businesses receiving such benefits typically make PILOTs. PILOT payments are a stepped-down percentage of full real estate tax rates.	Build NYC has authorization to exempt MRT due upon the recording of a mortgage associated with Build NYC issued bond transactions.
6) How amount of abatement is determined.	Depending on the date the system was placed in service, the benefit is the lesser of 2.5%-8.75% of the installation costs limited to the property tax for the year, or \$62,500.	a) PILOT tax abatements are typically granted for a 21 year period followed by a 4 year "phase in" period during which the tax rates paid by the PILOT recipient are increased each year by 20% of the abated amount until the full rate is reached at the end of year 25. b) The MRT abatement is a singular benefit received at closing only for projects that recorded a mortgage, and c) The ST abatements apply for eligible purchases to be used at project facilities. The Yankee and Mets stadium projects coincide with the underlying debt service related to the construction of the stadiums and the length of the abatements cover a 36-40 year period.	100% reduction of the MRT.
7) Provisions for recapturing abated taxes.	N/A	Program participants are required to adhere to various lease provisions as a prerequisite to receive abatement benefits. The lease provisions authorize benefit recapture in the case of non-compliance.	A change in the utilization of the facility that compromises the tax exempt status of the underlying tax exempt debt, the sale of the property, absent specific preauthorization, that includes the maintenance of the original tax exempt utilization of the property and/or the bankruptcy or cessation of operations of the facility/entity. Projects are subject to a benefit recapture period of ten years.
8) Types of commitments made by the City other than to reduce taxes.	N/A	N/A	N/A
9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div>	<div> <div>2021</div> <div>2020</div> <div>(in thousands)</div> </div>
	<div> <div>\$24,300</div> <div>\$20,400</div> </div>	<div> <div>Commercial Growth Program:</div> <div> <div>a) PILOT</div> <div>\$165,121</div> <div>\$130,142</div> </div> <div> <div>b) ST</div> <div>\$2,089</div> <div>\$7,051</div> </div> <div> <div>c) MRT</div> <div>\$1,078</div> <div>\$2,268</div> </div> <div>Industrial Incentive Program:</div> <div> <div>a) PILOT</div> <div>\$42,059</div> <div>\$37,788</div> </div> <div> <div>b) ST</div> <div>\$528</div> <div>\$750</div> </div> <div> <div>c) MRT</div> <div>\$244</div> <div>\$937</div> </div> </div>	<div> <div>\$5,812</div> <div>\$1,023</div> </div>

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Programs Administered by the State of New York	
	Battery Park City Authority (The Authority)	Urban Development Corporation (currently known as Empire State Development Corporation [ESDC])
1) Purpose of program.	The Authority was created for the benefit of the people of the State of New York, the county of New York, and the City, and is a public purpose, regarded as performing a governmental function in the exercise of the powers conferred upon it, and shall be required to pay no taxes upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities.	The acquisition, construction, reconstruction, rehabilitation, or improvement of such industrial, manufacturing, and commercial facilities, and of such cultural, educational, and recreational facilities including but not limited to facilities identified as projects are public uses and public purposes for which public money be loaned and private property may be acquired and tax exemption granted, and that the powers and duties of the Urban Development Corporation as hereinafter prescribed are necessary and proper for the purpose of achieving the ends here recited.
2) Tax being abated.	Real Property Tax	Real Property Tax
3) Authority under which abatement agreements are entered into.	NYS Public Authorities Law, Section 1981 NYS Real Property Tax Law, Section 412	NYS Unconsolidated Laws, Title 16, Chapter 24 NYS Real Property Tax Law, Section 412
4) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<div> <u>2021</u> <u>2020</u> (in thousands) </div>	<div> <u>2021</u> <u>2020</u> (in thousands) </div>
	\$123,300 \$138,200	\$352,900 \$314,000

⁽¹⁾ Stadia transactions are a unique subset within the Commercial Growth portfolio. There are only two such transactions and they relate to the construction of the Yankee and Mets baseball stadiums in the Bronx and Queens, respectively. These transactions are unique in that the related PILOT payments coincide with the underlying debt service related to the construction of the stadiums. As such, the length of these abatements related to the Yankee and Mets stadiums cover a 36 and 40 year period, respectively.

⁽²⁾ These businesses include Warehousing, Distribution Centers and Logistics. The FRESH projects are a subset of the Industrial Incentive Transactions and target food distribution companies.

⁽³⁾ New York City Administrative Code §22-823 requires NYCEDC, NYCIDA and Build NYC to report on projects undertaken for the purposes of the creation or retention of jobs if, in connection with such projects, Financial Assistance was provided in the form of loans, grants or tax benefits. In compliance with this requirement, a detailed report is prepared annually and posted on the NYCEDC web site that lists both summary and transaction level detail for all active projects. This report can be accessed at <https://edc.nyc/about-nycedc/financial-public-documents>.

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

8. COVID-19*Government Assistance*

The City has been severely affected by the coronavirus disease, referred to herein as “COVID-19.” While the Governor ended the state of emergency in the State on June 24, 2021, the state of emergency in the City remains in effect.

Although restrictions have been lifted for many businesses, the City continues to experience significant challenges due to COVID-19. The pandemic and economic disruption resulting from measures to contain it continue to impact projected revenues. The ultimate impact of the COVID-19 pandemic on the City’s economy and the amount and timing of collections of City revenues cannot be determined at this time. Additional changes in employment and earnings subject to personal income tax, as well as reductions in economic activity subject to the sales tax, may occur, including, but not limited to, reductions in personal income tax revenues due to changes in residency status resulting from remote work outside the City and other employment-related changes. No assurance can be provided that the COVID-19 pandemic and resulting economic disruption will not result in revenues to the City that are lower than projected.

The City has been awarded various federal funds to help respond to the pandemic and the resulting economic disruption. As of June 2021, the City has received approximately:

- \$1.45 billion in funds from the Coronavirus Aid, Relief, and Economic Security (CARES) Act Coronavirus Relief Fund, of which approximately \$1.24 billion of eligible expenses were incurred as of June 2021.
- \$2.94 billion in funds from the American Rescue Plan (ARP) Coronavirus State and Local Fiscal Recovery Funds, representing half of the City’s total funding allocation, of which approximately \$964.9 million of eligible expenses were incurred as of June 2021.
- \$619.2 million in funds through the Centers for Disease Control and Prevention’s Epidemiology and Laboratory Capacity for Infectious Diseases Cooperative Agreement.
- \$550.7 million in funds from the U.S. Department of Education’s Education Stabilization Fund, which is composed of the Governor’s Emergency Education Relief Fund, the Elementary and Secondary School Emergency Relief Fund, and the Higher Education Emergency Relief Fund.
- \$462.5 million in funds from the Federal Emergency Management Agency’s Public Assistance Program, of which approximately \$242.6 million of eligible expenses were incurred as of June 2021.
- \$256.4 million in funds from the U.S. Department of Education’s Summer Food Service Program.
- \$138.9 million in funds from other programs and grants.

E. OTHER INFORMATION**1. Audit Responsibility**

In Fiscal Years 2021 and 2020, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Grant Thornton, LLP for both Fiscal Years are TSASC, Inc., New York City School Construction Authority, New York City Housing Development Corporation, New York City Industrial Development Agency, New York City Economic Development Corporation, New York City Business Assistance Corporation, Brooklyn Navy Yard Development Corporation, The City of New York Deferred Compensation Plan, WTC Captive Insurance Company, Inc., New York City Educational Construction Fund, Sales Tax Asset Receivable Corporation, Fiscal Year 2005 Securitization Corporation, New York City Tax Lien Trusts, New York City Housing Authority, Hudson Yards Infrastructure Corporation, Hudson Yards Development Corporation, Brooklyn Bridge Park Corporation, The Trust for Governors Island, Build NYC Resource Corporation, New York City Land Development Corporation, New York City Neighborhood Capital Corporation, New York City Transitional Finance Authority, the Brooklyn Public Library, the Queens Borough Public Library and Affiliate, New York City School Support Services Inc., The Mayor’s Fund to Advance New York City*, and Public Realm Improvement Fund Governing Group, Inc.

* Entity was audited by auditors other than Grant Thornton, LLP for Fiscal Year 2020.

	Government-wide						Fund-based			
	Governmental Activities		Business-Type Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Total Assets	6%	7%	100%	100%	44%	45%	100%	100%	7%	8%
Revenues, other financing sources and net position held in trust. . .	6%	5%	100%	100%	28%	30%	100%	100%	8%	9%

2. Subsequent Events

On July 12, 2021, Kroll Bond Rating Agency published its initial rating of the City's General Obligation (GO) bonds at AA+ with a stable outlook. On August 13, 2021, Standard & Poor's Global Ratings revised its outlook of the City's GO bonds to positive.

On October 6, Moody's Investors Service upgraded its rating of Hudson Yards Infrastructure Corporation (HYIC) bonds to Aa2 from Aa3. On October 7, Standard & Poor's Global Ratings upgraded its rating of HYIC bonds to AA- from A+. On October 8, Fitch Ratings upgraded its rating of HYIC bonds to A+ from A.

Subsequent to June 30, 2021, the Water Authority, TFA, the City, and HYIC completed the following long-term financings:

<i>Water Authority</i>	On July 14, 2021, the New York City Municipal Water Finance Authority issued \$450,000,000 of Fiscal 2022 Series AA Second General Resolution Revenue Bonds for capital purposes. On September 23, 2021, the New York City Municipal Water Finance Authority issued \$630,335,000 of Fiscal 2022 Series BB Second General Resolution Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
<i>TFA Debt</i>	On July 22, 2021, the New York City Transitional Finance Authority issued \$813,015,000 of Fiscal 2022 Series S-1 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates. On August 17, 2021, the New York City Transitional Finance Authority issued \$1,051,430,000 of Fiscal 2022 Series A Future Tax Secured Subordinate Bonds to refund a portion of its outstanding bonds at lower interest rates. On September 9, 2021, the New York City Transitional Finance Authority issued \$1,200,000,000 of Fiscal 2022 Series B Future Tax Secured Subordinate Bonds for capital purposes.
<i>City Debt</i>	On August 26, 2021, the City of New York issued \$1,200,000,000 of Fiscal 2022 Series A General Obligation bonds for capital purposes and reoffered \$89,505,000 of Fiscal 2022 Series 1 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
<i>HYIC</i>	On October 27, 2021, the Hudson Yards Infrastructure Corporation issued \$454,140,000 of Fiscal 2022 Series A Hudson Yards Revenue Bonds (Green Bonds) to refund a portion of its outstanding bonds at lower interest rates.

3. Other Employee Benefit Trust Funds

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

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

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

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

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

4. Other Postemployment Benefits

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

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

Summary of Significant Accounting Policies:

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

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

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

Funding Policy. The Administrative Code of The City of New York (ACNY) defines OPEB stemming from the City's various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the OPEB other than the pay-as-you-go (PAYGO) amounts necessary to provide current benefits to Retiree Participants. For the fiscal year ended June 30, 2021, the City paid \$3.6 billion on behalf of the Program. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non-Medicare-eligible and Medicare-eligible Retiree Participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age and gender adjusted premium amounts. Retiree Participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered retirees and eligible spouses 100% of the Medicare Part B Premium rate applicable to a given year and there is no Retiree Participant contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds, the amounts of which are based on negotiated contract provisions.

	Number of Participants	
	FY 2021	FY 2020
	(at 6/30/20)	(at 6/30/19)
Active plan members	303,918	300,500
Active plan members off payroll who may become eligible to receive benefits	0	35,048
Inactive plan members entitled to but not yet receiving benefits	21,976	20,611
Inactive plan members or beneficiaries currently receiving benefits	<u>243,978</u>	<u>240,522</u>
Total	<u>569,872</u>	<u>596,681</u>

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

Under this method, as used in the Fiscal Year 2021 OPEB valuation, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The employer portion of this APVB allocated to a valuation year is the Employer Normal Cost. The portion of this APVB not provided for at a valuation date by the APV of Future Employer Normal Costs is the Total OPEB Liability.

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

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

Changes in Net OPEB Liability. Changes in the City's net OPEB liability for the Fiscal Years ended June 30, 2021 and June 30, 2020 are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
1. Balances at June 30, 2019	\$ 112,469,609,800	\$ 4,679,551,174	\$ 107,790,058,626
2. Changes for the Year:			
a. Service Cost	5,293,736,382	—	5,293,736,382
b. Interest	3,278,703,940	—	3,278,703,940
c. Differences b/t Expected and Actual Experience	(5,819,834,778)	—	(5,819,834,778)
d. Changes in Assumptions	2,507,951,510	—	2,507,951,510
e. Contributions-Employer	—	2,059,853,571	(2,059,853,571)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	76,119,735	(76,119,735)
h. Actual Benefit Payments	(3,014,860,319)	(3,014,860,319)	—
i. Administrative Expenses	—	—	—
j. Other Changes	(1,457,899,183)	(175,000)	(1,457,724,183)
k. Net Changes	\$ 787,797,552	\$ (879,062,013)	\$ 1,666,859,565
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
3. Balances at June 30, 2020	\$ 113,257,407,352	\$ 3,800,489,161	\$ 109,456,918,191
4. Changes for the Year:			
b. Service Cost	5,574,231,539	—	5,574,231,539
b. Interest	3,142,299,330	—	3,142,299,330
c. Differences b/t Expected and Actual Experience	220,744,272	—	220,744,272
d. Changes in Assumptions	3,188,999,201	—	3,188,999,201
e. Contributions-Employer	—	3,600,386,859	(3,600,386,859)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	3,801,273	(3,801,273)
h. Actual Benefit Payments	(3,183,940,823)	(3,183,940,823)	—
i. Administrative Expenses	—	(54,000)	54,000
j. Other Changes	—	(175,000)	175,000
k. Net Changes	\$ 8,942,333,519	\$ 420,018,309	\$ 8,522,315,210
5. Balances at June 30, 2021	\$ 122,199,740,871	\$ 4,220,507,470	\$ 117,979,233,401

6. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

	Fiscal Year 2021			Fiscal Year 2020		
	1% Decrease	Current Discount Rate	1% Increase	1% Decrease	Current Discount Rate	1% Increase
	\$138,838,000,800	\$117,979,233,401	\$101,376,848,865	\$129,758,404,245	\$109,456,918,191	\$93,574,356,163
	Discount Rate			Discount Rate		
City	1.19%	2.19%	3.19%	1.68%	2.68%	3.68%
Component Units	1.18%	2.18%	3.18%	1.66%	2.66%	3.66%

7. Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

	Fiscal Year 2021			Fiscal Year 2020		
	1% Decrease	Current Trend Rate	1% Increase	1% Decrease	Current Trend Rate	1% Increase
	\$97,562,097,635	\$117,979,233,401	\$144,886,279,879	\$90,336,348,549	\$109,456,918,191	\$134,787,893,140
	Pre-Medicare Trend Rate			Pre-Medicare Trend Rate		
Initial	5.75%	6.75%	7.75%	6.0%	7.0%	8.0%
Ultimate	3.50%	4.50%	5.50%	3.5%	4.5%	5.5%
	Medicare Trend Rate			Medicare Trend Rate		
Initial	3.90%	4.90%	5.90%	4.0%	5.0%	6.0%
Ultimate	3.50%	4.50%	5.50%	3.5%	4.5%	5.5%

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. OPEB expense recognized by the City for the Fiscal Years ended June 30, 2021 and June 30, 2020 are \$8.3 and \$6.2 billion, respectively.

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2021 and June 30, 2020 are as follows:

	Fiscal Year 2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 6,687,213,572	\$ 4,208,926,122
Changes of Assumptions	5,589,042,194	6,540,736,274
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	242,798,176	—
Total	<u>\$12,519,053,942</u>	<u>\$10,749,662,396</u>
	Fiscal Year 2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 8,229,474,164	\$ 5,039,192,042
Changes of Assumptions	3,572,055,730	9,038,603,560
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	211,511,518	—
Total	<u>\$12,013,041,412</u>	<u>\$14,077,795,602</u>

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

Fiscal Year Ended June 30	Amount
2021	\$ (267,942,872)
2022	(294,603,448)
2023	(16,099,240)
2024	1,112,199,742
2025	490,996,900
2026	63,753,243
2027	413,145,765
2028	(1,416)

Funded Status and Funding Progress. As of June 30, 2021, the most recent actuarial measurement date, the funded status was 3.5%. The total OPEB liability for benefits was \$122.2 billion, and the plan fiduciary net position was \$4.2 billion, resulting in a net OPEB liability of \$118.0 billion. The covered employee payroll (annual payroll of active employees covered) was \$29.2 billion, and the ratio of the net OPEB liability to the covered employee payroll was 404.0%. Actuarial valuations of an ongoing plan involve estimates of the value of reported and future amounts based on assumptions about the probability of the severity and occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and economic assumptions among others as reflected below. Amounts determined regarding the funded status and the annual expense of the City vary from year to year as actual results are compared with past expectations and new estimates are made about the future. The schedule of changes in the net OPEB liability and related ratios shown in the Required Supplementary Information (RSI) section immediately following the notes to financial statements, present GASB Statement No. 75 results of OPEB valuations for Fiscal Years 2021 and 2020.

Actuarial Methods and Assumptions. The actuarial assumptions used in the Fiscal Years 2021 and 2020 OPEB valuations are a combination of those used in the New York City Retirement Systems (NYCRS) pension valuations and those specific to the OPEB valuations. NYCRS consist of: (i) New York City Employees' Retirement System (NYCERS); (ii) New York City Teachers' Retirement System of The City of New York (TRS); (iii) New York City Board of Education Retirement System (BERS); (iv) New York City Police Pension Fund (POLICE); and (v) New York City Fire Pension Fund (FIRE). The OPEB valuations incorporate only the use of certain NYCRS demographic and economic assumptions. The assumptions used in the Fiscal Year 2021 OPEB valuation have not changed from the prior valuation, with the exception of the discount rate, the mortality improvement scale and the treatment of actives-off-payroll (AOP) as described later in this section. For Fiscal Year 2019, the Office of the Actuary (OA) conducted a full review of the actuarial assumptions and methods used to fund the NYCRS. These reviews led to formalized recommendations titled "Proposed Changes in Actuarial Assumptions and Methods Used in Determining Employer Contributions for Fiscal Years Beginning on and After July 1, 2018 for [NYCRS]," and were adopted by all five of the NYCRS Boards. These are available on the Reports page of the OA website (www.nyc.gov/actuary). Chapter 3 of the Laws of 2013 enacted those actuarial assumptions and methods that require New York State Legislation. On July 27, 2021, the Actuary issued a memorandum titled "Proposed Changes to Actuarial Assumptions and Methods." The actuarial assumptions and methods described in that memorandum amend certain assumptions and methods from the 2019 A&M. This revised set of actuarial assumptions and methods are referred to as the "Revised 2021 A&M."

The OPEB-specific actuarial assumptions used in the Fiscal Year 2021 OPEB valuation of the Plan are as follows:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Discount Rate	2.19% ⁽¹⁾ for benefits provided by the City, 2.18% for benefits provided by Component Units. Results as of the June 30, 2020 Measurement Date are presented at 2.68% for benefits provided by the City, and 2.66% for Component Units.

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

Based on those assumptions, the City's OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees until 2028. After that time, benefit payments will be funded on a pay-as-you go basis. The discount rate is the single equivalent rate which results in the same present value as discounting future benefit payments made from assets at the long-term expected rate of return and discounting future benefit payments funded on a pay-as-you-go basis at the Municipal Bond 20-year Index Rate. The long-term expected rate of return of 4.00%, net of expenses, includes an inflation rate of 2.50%.

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

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

⁽¹⁾ As required under GASB 75 this is a weighted blend of the 4.00% return on assets for OPEB plan investments and the S&P Municipal Bond 20 Year High Grade Index yield as of June 30, 2021 of 2.18%.

Initial monthly premium rates used in valuation are shown below:

Plan	Monthly Health Insurance Costs
	FY 2021
HIP HMO	
Non-Medicare Single	\$ 776.01
Non-Medicare Family	1,901.23
Medicare	181.58
GHI/EBCBS	
Non-Medicare Single	775.66
Non-Medicare Family	2,035.61
Medicare	194.14
Others HMOs ⁽¹⁾	
Non-Medicare Single	1,160.34
Non-Medicare Family	2,701.42
Medicare Single	291.83
Medicare Family	576.92

⁽¹⁾ Other HMO premiums represent the total premium for medical (not prescription drug) coverage, including retiree contributions.

Additionally, the individual monthly rates at age 65 used in the valuation are shown below:

Plan	Monthly Costs @ Age 65
	FY 2021
HIP HMO	
Non-Medicare	\$1,748.12
Medicare	\$ 181.58
GHI/EBCBS	
Non-Medicare	\$1,784.57
Medicare	\$ 191.63
Other HMOs	Varies by system

Welfare Funds The Welfare Fund contribution reported as of the valuation date, June 30, 2020, (including any reported retroactive amounts) was used as the per capita cost for valuation purposes.

The calculations reflect an additional one-time \$100 contribution for Fiscal Year 2020 in July 2019.

Reported annual contribution amounts for the last two years are shown in the Fiscal Year 2021 GASB 74/75 report in Section VII, Tables VII-b to VII-f. Welfare Fund rates are based on actual reported Union Welfare Fund code for current retirees. Weighted average annual contribution rates used for future retirees, based on Welfare Fund enrollment of recent retirees, are shown in the following table.

NYCERS	\$1,894
TRS	1,824
BERS	1,932
POLICE	1,731
FIRE	1,780

Medicare Part B Premiums

<u>Calendar Year</u>	<u>Monthly Premium</u>
2013-15	\$104.90
2016	109.97
2017	113.63
2018	125.85
2019	134.43
2020	143.21
2021	146.97

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2021. Due to limited cost-of-living adjustment in Social Security benefits, some Medicare Part B participants will not be charged the Medicare Part B premium originally projected or ultimately announced for those years. Thus, the valuation uses a blended estimate as a better representation of future Part B premium costs.

For the Fiscal Year 2021 OPEB valuation the annual premium used was \$1,741.11, which is equal to 12 times an average of the Calendar Year 2020 and 2021 monthly premiums shown.

For Calendar Year 2021, the monthly premium of \$146.97 was determined as follows:

- 3.5% of the basic \$104.90 monthly hold-harmless amount, assuming that there would be no claims made for the slight increase in Part B premiums for continuing retirees, and
- 96.5% of the announced premium of \$148.50 for Calendar Year 2021, representing the proportion of the Medicare population that will pay the announced amount.

The Calendar Year 2020 monthly premium of \$143.21 was determined similarly, using 3.5% of the \$104.90 hold-harmless and 96.5% of the \$144.60 rate that was in effect for Calendar Year 2020.

An additional 11.4% load is added to the base Medicare Part B Premium amounts each year to account for the income-related Medicare Part B premiums for high income individuals. This assumption was updated from the previous valuation to reflect more recent experience.

Medicare Part B Premium

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

Health Care Cost Trend Rate

(HCCTR). No changes were made to the Medicare Part B premium, Welfare Fund contributions, or medical trends for the Fiscal Year 2021 valuation.

<u>Year Ending</u>	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Medicare Part B Premium</u>	<u>Welfare Fund Contributions</u>
2021	6.75%	4.90%	3.83% ⁽¹⁾	3.50%
2022	6.50	4.90	5.00	3.50
2023	6.25	4.80	5.00	3.50
2024	6.00	4.80	5.00	3.50
2025	5.75	4.70	5.00	3.50
2026	5.50	4.70	5.00	3.50
2027	5.25	4.60	5.00	3.50
2028	5.00	4.60	5.00	3.50
2029	4.75	4.50	5.00	3.50
2030 and Later	4.50	4.50	5.00	3.50

⁽¹⁾ Medicare Part B premium trend reflects actual calendar year premium for the first 6 months of FY22 (July 2021 to December 2021) and 5.0% trend for the remaining 6 months.

The pre-Medicare and Medicare plan trends were developed for FY 2021 using health trend information from various sources, including City premium trend experience for HIP HMO and GHI/EBCBS, public sector benchmark survey for other large plan sponsors, the Medicare Trustees' Report, and the Society of Actuaries' Getzen model.

In recent years Medicare Part B premium increases have averaged between 5% and 6%, ignoring the impact of the hold harmless provision. These increases can be attributable to factors such as the increasing prices of health care services, high cost of new technologies, and increasing utilization. While the Medicare trustees project the Part B premium to increase 6% for 2022, beyond that point they expect the increases to average 5.8% out to 2029. These increases do not account for the hold harmless provision which may mitigate them somewhat.

Historical negotiated increase rates for the larger Welfare Funds have averaged between 2% and 3% in recent years, which is lower than the anticipated trend on the underlying costs of benefits provided by these funds. However, the City periodically makes one-time lump sum contributions to the Welfare Funds. For these reasons the Welfare Fund contribution trend was assumed to be 3.5%.

Age-and Gender- Related Morbidity

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

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

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.17	0.225	45	0.355	0.495
25	0.146	0.301	50	0.463	0.576
30	0.181	0.428	55	0.608	0.671
35	0.227	0.466	60	0.783	0.783
40	0.286	0.467	64	0.957	0.917

Children costs assume a factor of 0.229.

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

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.323	0.422	60	1.493	1.47
25	0.278	0.565	65	0.919	0.867
30	0.346	0.804	70	0.946	0.885
35	0.432	0.876	75	1.032	0.953
40	0.545	0.878	80	1.122	1.029
45	0.676	0.929	85	1.217	1.116
50	0.883	1.082	90	1.287	1.169
55	1.159	1.26	95	1.304	1.113
			99+	1.281	0.978

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 4.0% reduction in the GHI portion of the monthly premium (with the GHI portion representing \$366.18 out of \$775.66 for single coverage, and \$970.95 out of \$2,035.61 for family coverage for Fiscal Year 2021 rates) and 2.0% reduction in the EBCBS portion of the premium (with the EBCBS portion representing the remainder of the premiums) for the estimated margin anticipated to be returned.

Participation Rates Based on recent experience.

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

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

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

This non-filer group also includes some participants who do not qualify for coverage because they were working less than 20 hours a week at termination.

Detailed assumptions for future Program retirees are presented below.

PLAN PARTICIPATION ASSUMPTIONS

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

Dependent Coverage Non-contributory Basic Medical Coverage and Part B premium reimbursement for dependents are assumed to terminate when a retiree dies, except for Line of Duty beneficiaries. Certain other survivors of POLICE, FIRE, and uniformed members of the Departments of Correction and Sanitation are eligible for a lifetime COBRA continuation benefit. These individuals contribute 102% of the premium but the valuation includes an additional estimated cost above the value of their COBRA contribution because COBRA participants typically utilize services at a much higher rate than active participants. The valuation assumes that 30% of eligible spouses will elect the lifetime continuation benefit.

Dependents Male retirees were assumed to be four years older than their wives, and female retirees were assumed to be two years younger than their husbands; for POLICE and FIRE participants, husbands are assumed to be two years older than their wives.

Child dependents of current retirees are assumed to receive coverage until age 26.

Children are assumed to be covered for eight years after retirement plus an additional five years for service retirements of POLICE, FIRE, and NYCERS retirees who were eligible to retire based only on service and no minimum age.

Dependent allocation assumptions are shown below and are based on recent experience.

Dependent Coverage Assumptions						
Group	NYCERS	TRS	BERS	POLICE	FIRE	TIAA
Male						
–Single Coverage	35%	50%	45%	15%	10%	55%
–Spouse	35	30	45	10	20	40
–Child/No Spouse	5	5	2	10	5	2.5
–Spouse and Child	25	15	8	65	65	2.5
Female						
–Single Coverage	70%	60%	60%	45%	10%	55%
–Spouse	20	30	35	10	20	40
–Child/No Spouse	5	5	2.5	25	5	2.5
–Spouse and Child	5	5	2.5	20	65	2.5

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

Demographic Assumption The actuarial assumptions used in the Fiscal Year 2021 and the Fiscal Year 2020 OPEB valuations are a combination of those used in the NYCERS pension actuarial valuations and those specific to the OPEB valuations.

For Fiscal Year 2019, the OA conducted a full review of the actuarial assumptions and methods used to fund the NYCERS. These reviews led to formalized recommendations titled “Proposed Changes in Actuarial Assumptions and Methods Used in Determining Employer Contributions for Fiscal Years Beginning on and After July 1, 2018 for [NYCERS],” and were adopted by all five of the NYCERS Boards. These are available on the Reports page of the OA website (www.nyc.gov/actuary) and are referred to as the 2019 A&M Reports.

On July 27, 2012, the Actuary issued a memorandum titled “Proposed Changes to Actuarial Assumptions and Methods.” The actuarial assumptions and methods described in that memorandum amend certain assumptions and methods from the 2019 A&M. This revised set of actuarial assumptions and methods are referred to as the “Revised 2021 A&M.”

COBRA Benefits There is no cost to the City for COBRA beneficiaries who enroll in community-rated HMO’s, including HIP, since these individuals pay their full community rate. However, there is a cost under the experience rated GHI/EBCBS coverage.

The valuation assumes 15% of employees not eligible for OPEB elect COBRA coverage for 15 months based on experience of other large employers. A lump-sum COBRA cost of \$1,350 was assumed for terminations during Fiscal Year 2021. This amount is increased by the Pre-Medicare HCCTR for future years but is not adjusted for age-related morbidity.

Census data was not available for surviving spouses of POLICE, FIRE, Correction, or Sanitation members who are entitled to lifetime COBRA continuation coverage, as this benefit is administered directly by the insurance carriers. The number and obligation for the surviving spouses with lifetime coverage were estimated based on current census of POLICE and FIRE retirees and the projected number of deaths that would have occurred since the inception of this benefit on November 13, 2001 (and on August 31, 2010 for the Departments of Correction and Sanitation).

Active Off Payroll (AOP) Liabilities	40% of the measured liability of the AOP population, which is roughly equivalent to assuming 60% of the AOP members will terminate membership prior to vesting and not receive OPEB. Active members off payroll is no longer treated as a separate status as of June 30, 2020. Those on a known short-term leave of absence are treated as actives, and the remaining members are included as inactive members entitled to but not yet receiving benefits if they have met the OPEB vesting requirements. Otherwise, they are not included in the valuation.
Stabilization Fund	<p>A 0.4% load is applied on all City GASB 75 obligations to reflect certain benefits paid for retirees directly from the Stabilization Fund which is unchanged from the Fiscal Year 2020 OPEB valuation. The load is not applicable to Component Units.</p> <p>This amount is based on the historical five-year average allocation between active and retired participants in the Fiscal Years 2017 through 2021 Stabilization Fund benefits provided by OLR. The allocation takes into consideration retirees on average are older and have costlier medical benefits than actives, and also separates out Welfare Fund contribution reimbursements from other Stabilization Fund benefits.</p> <p>Also, since Welfare Fund contributions reimbursed by the Stabilization Fund are considered a part of Welfare Fund benefits, they are not included in the determination of this load.</p> <p>The GHI Senior Care Medicare-supplement plan is scheduled to be replaced with a Medicare Advantage plan effective January 1, 2022. The GHI Senior Care plan would still be available to retirees but only on a contributory basis. This change is being challenged via a lawsuit brought by a group of retirees. If it is upheld it would be expected to produce significant cost savings for the City. Since this change was announced after June 30, 2021, it was not reflected in the June 30, 2021 valuation. Should it survive the legal challenge it will be reflected in the June 30, 2022 valuation.</p>
Educational Construction Fund.	The actuarial assumptions used for determining GASB 75 obligations for ECF are shown starting on page 135 of the Fiscal Year 2021 GASB 74/75 Report dated September 10, 2021. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).
CUNY TIAA.	The actuarial assumptions used for determining obligations for CUNY TIAA are shown starting on page 138 of the Fiscal Year 2020 GASB 74/75 Report dated September 10, 2021. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).

5. Pensions

Plan Descriptions

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

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

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

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

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

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

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

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

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

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

As of June 30, 2020 and June 30, 2019, the dates of the most recent actuarial valuations, system-wide membership data for the QPPs are as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2020						
Retirees and Beneficiaries Receiving Benefits	159,906	89,536	19,120	51,465	16,624	336,651
Terminated Vested Members Not Yet						
Receiving Benefits.	23,034	15,502	1,972	753	64	41,325
Terminated Nonvested	32,027	5,604	8,826	1,544	—	48,001
Active Members	191,237	124,276	28,183	35,895	11,079	390,670
Total QPP Membership	<u>406,204</u>	<u>234,918</u>	<u>58,101</u>	<u>89,657</u>	<u>27,767</u>	<u>816,647</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2019						
Retirees and Beneficiaries Receiving Benefits	157,153	88,507	18,502	50,727	16,628	331,517
Terminated Vested Members Not Yet						
Receiving Benefits.	21,788	13,410	2,019	497	67	37,781
Terminated Nonvested	31,273	8,174	11,422	1,640	28	52,537
Active Members	191,501	123,336	25,825	36,401	11,244	388,307
Total QPP Membership	<u>401,715</u>	<u>233,427</u>	<u>57,768</u>	<u>89,265</u>	<u>27,967</u>	<u>810,142</u>

As of June 30, 2020 and June 30, 2019, the dates of the most recent actuarial valuations, membership data for the NYCERS VSFs are as follows:

	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2020						
Retirees Receiving or Eligible to Receive Benefits . . .	267	227	138	201	8,312	9,145
Active Members	—	—	—	—	8,988	8,988
Total Membership	<u>267</u>	<u>227</u>	<u>138</u>	<u>201</u>	<u>17,300</u>	<u>18,133</u>
	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2019						
Retirees Receiving or Eligible to Receive Benefits . . .	282	229	141	209	8,257	9,118
Active Members	—	—	—	—	10,022	10,022
Total Membership	<u>282</u>	<u>229</u>	<u>141</u>	<u>209</u>	<u>18,279</u>	<u>19,140</u>

As of June 30, 2020 and 2019, the dates of the most recent actuarial valuations, membership data for the POLICE and FIRE VSFs are as follows:

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2020						
Retirees Receiving or Eligible to Receive Benefits . . .	19,999	12,976	32,975	1,490	3,215	4,705
Active Members	12,538	23,357	35,895	2,690	8,389	11,079
Total Membership	<u>32,537</u>	<u>36,333</u>	<u>68,870</u>	<u>4,180</u>	<u>11,604</u>	<u>15,784</u>

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2019						
Retirees Receiving or Eligible to Receive Benefits . . .	19,423	12,799	32,222	1,522	3,305	4,827
Active Members	<u>12,692</u>	<u>23,709</u>	<u>36,401</u>	<u>2,623</u>	<u>8,621</u>	<u>11,244</u>
Total Membership	<u>32,115</u>	<u>36,508</u>	<u>68,623</u>	<u>4,145</u>	<u>11,926</u>	<u>16,071</u>

*Summary of Plan**Benefits QPPs*

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

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

VSFs

The VSFs provide supplemental benefits for their respective eligible members at a maximum annual amount of \$12,000. For COVSF prior to Calendar Year 2019, total supplemental benefits paid, although determined in the same manner as for other VSFs, were only paid if the assets of COVSF were sufficient to pay the full amount due to all eligible retirees or if the Actuary determined that the fair value of the assets of the COVSF was greater than the actuarial present value of benefits payable through December, 2018. Scheduled benefits to COVSF participants were paid for Calendar Years 2000 to 2005, 2014, 2015, 2017, and 2018. Due to insufficient assets, no benefits were paid to COVSF participants from Calendar Year 2006 to Calendar Year 2013 and for Calendar Year 2016. For Calendar Years 2019 and later, COVSF provides for supplemental benefits to be paid regardless of the sufficiency of assets in the COVSF.

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

TDA Programs

Benefits provided under the TRS and BERS TDA Programs are derived from members' accumulated contributions. No direct contributions are provided by employers; however certain investment options, if selected by members, may indirectly create employer financial obligations or benefits, as discussed below. A participant may withdraw all or part of the balance of his or her account at the time of retirement or termination of employment. Beginning January 1, 1989, the tax laws restricted withdrawals of tax-deferred annuity contributions and accumulated earnings thereon for reasons other than retirement or termination. Contributions made after December 31, 1988, and investment earnings credited after December 31, 1988, may only be withdrawn upon attainment of age 59½ or for reasons of hardship (as defined by Internal Revenue Service regulations). Hardship withdrawals are limited to contributions only.

When a member resigns before attaining vested rights under the respective QPP, he or she may withdraw the value of his or her TDA Program account or leave the account in the TDA Program for a period of up to seven school years after the date of resignation for TRS TDA members or for a period of up to five years after the date of resignation for BERS TDA members. If a member resigns after attaining vested rights under the respective QPP, he or she may leave his or her account in the TDA Program.

Upon retirement, a member may elect to leave his or her entire balance in the plan, elect to withdraw all or a portion of the balance, or choose to take the balance in the form of an annuity that is calculated based on a statutory rate of interest and statutory mortality assumptions, which may differ from the pension funding assumptions.

The TDA Programs have several investment options broadly categorized as fixed return funds and variable return funds. Under the fixed return funds, accounts are credited with a statutory rate of interest, currently 7% for UFT members and 8.25% for all other members (the Statutory Rates). Deposits from members' TDA Program accounts are used by the respective QPP to purchase investments; If earnings on the respective QPP are less than the amount credited to the TDA Program members' accounts, then additional payments by the City to the respective QPP, as determined by the Actuary, may be required. If the earnings are higher, then lower payments by the City to the QPP may be required.

All investment securities held in the fixed return funds are owned and reported by the QPP. A payable due from the QPP equal to the aggregate original principal amounts contributed by TDA Program members to the fixed return funds, plus accrued interest at the statutory rate, less member withdrawals, is owned by the TDA Program. The balance of TDA Program fixed return funds held by the TRS QPP as of June 30, 2021 and 2020 were \$30.0 billion and \$27.7 billion, respectively, and interest paid on TDA Program fixed return funds by the TRS QPP for the years then ended were \$2.0 billion and \$1.8 billion, respectively. The balance of TDA Program fixed return funds held by the BERS QPP as of June 30, 2021 and 2020 are \$2,168.0 million and \$1,959.4 million, respectively, and interest paid on TDA Program fixed return funds by the BERS QPP for the years then ended were \$171.8 million and \$155.7 million, respectively. Under the variable return funds, members' TDA Program accounts are adjusted for actual returns on the underlying investments of the specific fund selected. Members may switch all or a part of their TDA contributions between the fixed and variable return funds on a quarterly basis.

Contributions and Funding Policy

QPPs

The City's funding policy is to contribute statutorily-required contributions (Statutory Contributions). Statutory Contributions for the NYCERS, determined by the Actuary in accordance with State statutes and City laws, are generally funded by the employers within the appropriate Fiscal Year. The Statutory Contributions are determined under the One-Year Lag Methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the Employer Contributions for the second following Fiscal Year. For example, the June 30, 2019 actuarial valuation was used for determining the Fiscal Year 2021 Statutory Contributions. Statutory Contributions are determined annually to be an amount that, together with member contributions and investment income, provides for QPP assets to be sufficient to pay benefits when due. The aggregate Statutory Contributions due to each QPP from all participating employers for Fiscal Years 2021 and 2020 and the amount of the City's Statutory and Actual contribution to each QPP for such fiscal years are as follows (in millions):

QPP	Fiscal Year 2021 Aggregate Statutory Contribution	Fiscal Year 2021 City Statutory/Actual Contribution	Fiscal Year 2020 Aggregate Statutory Contribution	Fiscal Year 2020 City Statutory/Actual Contribution
	(in millions)			
NYCERS	\$ 3,763	\$2,218	\$ 3,727	\$2,087
TRS	3,131	3,035	3,591	3,487
BERS	183	183	258	257
POLICE	2,438	2,438	2,459	2,459
FIRE	1,437	1,437	1,419	1,419
Total	<u>\$10,952</u>	<u>\$9,311</u>	<u>\$11,454</u>	<u>\$9,709</u>

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

VSFs

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

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

For Fiscal Year 2021, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, for NYCERS QPP, POLICE QPP and FIRE QPP, and therefore, transfers of assets from the NYCERS QPP, POLICE QPP and FIRE QPP to their respective VSFs were potentially required. As of the date of this report, the amount of such transfers due for Fiscal Year 2021 from the NYCERS QPP to the COVSF is estimated to be \$925 million. As a result of the unfunded accumulated benefit obligation limit, the amounts of such transfers due for Fiscal Year 2021 from the POLICE QPP to POVVSF and PSOVVSF are estimated to be \$0 and from the FIRE QPP to FFVSF and FOVSF are estimated to be \$0. Additionally, in Fiscal Year 2021, the NYCERS QPP made required transfers of \$3.2 million, \$2.7 million, \$1.6 million, and \$2.4 million to TPOVSF, TPSOVVSF, HPOVSF, and HPSOVVSF, respectively, to fund annual benefits.

For Fiscal Year 2020, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, for POLICE QPP and FIRE QPP, and therefore, transfers of assets from the POLICE QPP and FIRE QPP to their respective VSFs were potentially required. As of the date of this report, the amounts of such transfers due for Fiscal Year 2020 from the POLICE QPP to POVVSF and PSOVVSF are estimated to be \$143 million and \$141 million, respectively. As a result of the unfunded accumulated benefit obligation limit, the amounts of such transfers due for Fiscal Year 2020 from the FIRE QPP to FFVSF and FOVSF are estimated to be \$0. For Fiscal Year 2020, there were no Excess Earnings on equity investments for NYCERS and therefore there was no such transfer estimated to be due from the NYCERS QPP to the COVSF. Additionally, in Fiscal Year 2020, the NYCERS QPP made required transfers of \$3.3 million, \$2.7 million, \$1.7 million, and \$2.4 million to TPOVSF, TPSOVVSF, HPOVSF, and HPSOVVSF, respectively, to fund annual benefits.

TDA Programs

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

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

Net Pension Liability

The City's net pension liabilities for each of the QPPs reported at June 30, 2021 and 2020 were measured as of those fiscal year end dates. The total pension liabilities used to calculate those net pension liabilities were determined by actuarial valuations as of June 30, 2020 and June 30, 2019, respectively, and rolled forward to the respective fiscal year-end measurement dates. Information about the fiduciary net position of each QPP and additions to and deductions from each QPP's fiduciary net position has been determined on the same basis as they are reported by the respective QPP. For this purpose, benefits and refunds are recognized when due and payable in accordance with the terms of the respective qualified pension plan and investments are reported at fair value.

Actuarial Assumptions

The total pension liabilities in the June 30, 2020 and June 30, 2019 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2020	June 30, 2019
<i>Investment Rate of Return</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>
<i>Post-Retirement Mortality</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2018 published by the Society of Actuaries.</i>
<i>Active Service: Withdrawal, Death, Disability, Retirement</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries to active ordinary death mortality rates and pre-commencement mortality rates for terminated vested.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019.</i>
	June 30, 2020	June 30, 2019
<i>Salary Increases⁽¹⁾</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>
<i>Cost-of-Living Adjustments⁽¹⁾ . . .</i>	<i>1.5% per annum for Tiers I, II, IV, and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>	<i>1.5% per annum for Tiers I, II, IV, and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>

⁽¹⁾ Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

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

In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded QPPs are to periodically review and adopt certain actuarial assumptions as proposed by the Actuary for use in the determination of Employer Contributions, which are also generally used to determine the total pension liability, as applicable.

In June 2019, Bolton, Inc. issued their actuarial experience study report for the four-year and ten-year periods ended June 30, 2017. Based, in part, on this report, the Actuary proposed and the Boards of Trustees of the NYCERS adopted changes in actuarial assumptions including a change to Mortality Improvement Scale MP-2018 beginning in Fiscal Year 2019.

In July 2021, the Actuary proposed and the Boards of Trustees of the NYCERS adopted changes in actuarial assumptions including a change to Mortality Improvement Scale MP-2020 beginning in Fiscal Year 2021.

The long-term expected rate of return for each of the pension funds is 7.0% per annum. This is based upon weighted expected real rates of return (RROR) ranging from 4.3% to 6.1% and a long-term Consumer Price Inflation assumption of 2.5% offset by investment related expenses. The target asset allocation of each of the funds and the expected RROR for each of the asset classes are summarized in the following tables:

NYCERS		
Asset Class	Target Asset Allocation	Long-Term Expected RROR
U.S. Public Market Equities	27.0%	7.1%
Developed Public Market Equities	12.0	7.2%
Emerging Public Market Equities	5.0	9.0%
Fixed Income	30.5	1.8%
Private Equity	8.0	11.3%
Private Real Estate	7.5	6.9%
Infrastructure	4.0	6.0%
Opportunistic Fixed Income	6.0	7.1%
Total	100.0%	
TRS		
Asset Class	Target Asset Allocation	Long-Term Expected RROR
U.S. Public Market Equities	25.0%	4.9%
Developed Public Market Equities	10.0	6.6%
Emerging Public Market Equities	9.5	9.1%
Fixed Income	32.5	1.5%
Private Equity	7.0	9.5%
Private Real Estate	7.0	6.7%
Infrastructure	4.0	5.0%
Opportunistic Fixed Income	5.0	6.0%
Total	100.0%	
BERS		
Asset Class	Target Asset Allocation	Long-Term Expected RROR
U.S. Public Market Equities	31.0%	7.1%
Developed Public Market Equities	10.0	7.8%
Emerging Public Market Equities	6.0	9.7%
Fixed Income	27.0	1.9%
Private Equity	9.0	11.0%
Private Real Estate	8.0	6.9%
Infrastructure	4.0	6.3%
Opportunistic Fixed Income	5.0	6.3%
Total	100.0%	

POLICE		
Asset Class	Target Asset Allocation	Long-Term Expected RROR
U.S. Public Market Equities	30.0%	5.1%
Developed Public Market Equities	8.0	5.8%
Emerging Public Market Equities	5.0	7.2%
Fixed Income	28.0	2.2%
Private Equity	8.0	10.0%
Private Real Estate	7.0	7.2%
Infrastructure	3.0	4.6%
Hedge Funds	6.0	3.6%
Opportunistic Fixed Income	5.0	4.9%
Total	100.0%	

FIRE		
Asset Class	Target Asset Allocation	Long-Term Expected RROR
U.S. Public Market Equities	27.0%	4.8%
Developed Public Market Equities	9.0	5.2%
Emerging Public Market Equities	6.0	9.0%
Fixed Income	31.0	1.1%
Private Equity	8.0	9.7%
Private Real Estate	7.0	5.3%
Infrastructure	3.0	4.6%
Hedge Funds	5.0	3.2%
Opportunistic Fixed Income	4.0	5.8%
Total	100.0%	

Discount Rate

The discount rate used to measure the total pension liability of each QPP as of June 30, 2021 and June 30, 2020 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable to the current tier for each member and that employer contributions will be made based on rates determined by the Actuary. Based on those assumptions, each QPP's fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active QPP members. Therefore, the long-term expected rate of return on QPP investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability-POLICE and FIRE

Changes in the City's net pension liability for POLICE and FIRE for the Fiscal Years ended June 30, 2021 and June 30, 2020 are as follows:

	POLICE			FIRE		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(in millions)					
Balances at June 30, 2019	\$54,997	\$45,193	\$ 9,804	\$23,267	\$15,208	\$ 8,059
Changes for the Year 2020:						
Service Cost.	1,483	—	1,483	573	—	573
Interest.	3,833	—	3,833	1,616	—	1,616
Changes of Benefit Terms.	—	—	—	—	—	—
Differences b/t Expected and Actual Experience	442	—	442	144	—	144
Changes of Assumptions.	—	—	—	—	—	—
Contributions—Employer	—	2,459	(2,459)	—	1,419	(1,419)
Contributions—Employee.	—	280	(280)	—	107	(107)
Net Investment Income	—	2,038	(2,038)	—	719	(719)
Benefit Payments.	(3,487)	(3,487)	—	(1,518)	(1,518)	—
Administrative Expenses.	—	(27)	27	—	(9)	9
Other Changes.	—	6	(6)	—	3	(3)
Net Changes	<u>2,271</u>	<u>1,269</u>	<u>1,002</u>	<u>815</u>	<u>721</u>	<u>94</u>
Balances at June 30, 2020	<u>\$57,268</u>	<u>\$46,462</u>	<u>\$10,806</u>	<u>\$24,082</u>	<u>\$15,929</u>	<u>\$ 8,153</u>
Changes for the Year 2021:						
Service Cost.	\$ 1,474	\$ —	\$ 1,474	\$ 571	\$ —	\$ 571
Interest.	3,980	—	3,980	1,673	—	1,673
Changes of Benefit Terms.	—	—	—	—	—	—
Differences b/t Expected and Actual Experience	276	—	276	(27)	—	(27)
Changes of Assumptions.	137	—	137	113	—	113
Contributions—Employer	—	2,438	(2,438)	—	1,437	(1,437)
Contributions—Employee.	—	256	(256)	—	113	(113)
Net Investment Income	—	11,962	(11,962)	—	3,963	(3,963)
Benefit Payments.	(3,832)	(3,832)	—	(1,541)	(1,541)	—
Administrative Expenses.	—	(25)	25	—	(10)	10
Other Changes.	—	5	(5)	—	1	(1)
Net Changes	<u>\$ 2,035</u>	<u>\$10,804</u>	<u>\$ (8,769)</u>	<u>\$ 789</u>	<u>\$ 3,963</u>	<u>\$(3,174)</u>
Balances at June 30, 2021	<u>\$59,303</u>	<u>\$57,266</u>	<u>\$ 2,037</u>	<u>\$24,871</u>	<u>\$19,892</u>	<u>\$ 4,979</u>

The following table presents the City's net pension liability for POLICE and FIRE calculated using the discount rate of 7.0%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate

	Fiscal Year 2021			Fiscal Year 2020		
	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
POLICE.	\$8,958	\$2,037	\$(3,727)	\$17,294	\$10,806	\$5,403
FIRE	7,803	4,979	2,607	10,807	8,153	5,922

City Proportion of Net Pension Liability-NYCERS, TRS and BERS (Excluding TDAs)

The following table presents the City's proportionate share of the net pension liability of NYCERS, TRS and BERS at June 30, 2021 and June 30, 2020, and the proportion percentage of the aggregate net pension liability allocated to the City:

	Fiscal Year 2021			Fiscal Year 2020		
	NYCERS	TRS	BERS	NYCERS	TRS	BERS
	(in millions, except for %)					
City's Proportion of the Net Pension Liability	58.94%	96.93%	99.93%	55.98%	97.12%	99.95%
City's Proportionate Share of the Net Pension Liability	\$3,780	\$69	\$(1,267)	\$11,799	\$15,342	\$277

The City's proportion of the respective net pension liability was based on actual required contributions of each of the participating employers.

The following table presents the City's proportionate share of net pension liability for NYCERS, TRS, and BERS calculated using the discount rate of 7.0%, as well as what the City's proportionate share of the respective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

QPPs	Fiscal Year 2021			Fiscal Year 2020		
	Current			Current		
	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
NYCERS	\$9,919	\$3,780	\$(1,428)	\$ 17,640	\$ 11,799	\$ 6,870
TRS	8,460	69	(6,981)	23,689	15,342	8,354
BERS	(580)	(1,267)	(1,847)	942	277	(281)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension expense recognized by the City for the Fiscal Years ended June 30, 2021 and June 30, 2020 related to the NYCERS are as follows:

	2021	2020
NYCRS	(in millions)	
NYCERS	\$ 85	\$1,749
TRS (Excluding TDA)	(1,013)	2,367
BERS (Excluding TDA)	(448)	83
POLICE	(200)	1,644
FIRE	563	1,249
TOTAL	<u>\$(1,013)</u>	<u>\$7,092</u>

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2021 and June 30, 2020 for each NYCERS are as follows:

	Fiscal Year 2021							
	NYCERS		TRS		BERS		POLICE	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)							
Differences between expected and actual experience.	\$ 970,380	\$ 437,306	\$298,626	\$ 2,129,188	\$107,212	\$ 81,090	\$485,559	\$ 344,885
Changes of assumptions	3,496	468,980	—	783,223	—	155,723	108,962	138,591
Net difference between projected and actual earnings on pension plan investments	—	5,547,647	—	14,074,183	—	1,309,346	—	6,538,104
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans).	650,158	72,230	(56,327)	2,362	(294)	(45)	—	—
Total	<u>\$1,624,034</u>	<u>\$6,526,163</u>	<u>\$242,299</u>	<u>\$16,988,956</u>	<u>\$106,918</u>	<u>\$1,546,114</u>	<u>\$594,521</u>	<u>\$7,021,580</u>
Fiscal Year 2020								
	NYCERS		TRS		BERS		POLICE	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)							
Differences between expected and actual experience.	\$1,188,470	\$532,226	\$435,204	\$2,227,162	\$105,211	\$117,957	\$353,675	\$540,059
Changes of assumptions	4,971	349,492	—	598,960	—	208,142	—	206,528
Net difference between projected and actual earnings on pension plan investments	560,380	—	—	3,169,983	—	304,641	96,024	—
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans).	173,493	1,075	(14,791)	5,793	(301)	(51)	—	—
Total	<u>\$1,927,314</u>	<u>\$882,793</u>	<u>\$420,413</u>	<u>\$6,001,898</u>	<u>\$104,910</u>	<u>\$630,689</u>	<u>\$449,699</u>	<u>\$746,587</u>

Fiscal Year 2021				
	FIRE		TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)			
Differences between expected and actual experience.	\$178,653	\$ 22,409	\$2,040,430	\$ 3,014,878
Changes of assumptions	350,350	—	462,808	1,546,517
Net difference between projected and actual earnings on pension plan investments	—	2,134,947	—	29,604,227
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans).	—	—	593,537	74,547
Total	<u>\$529,003</u>	<u>\$2,157,356</u>	<u>\$3,096,775</u>	<u>\$34,240,169</u>
Fiscal Year 2020				
	FIRE		TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)			
Differences between expected and actual experience.	\$273,339	\$ —	\$2,355,899	\$3,417,404
Changes of assumptions	362,712	—	367,683	1,363,122
Net difference between projected and actual earnings on pension plan investments	35,790	—	692,194	3,474,624
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans).	—	—	158,401	6,817
Total	<u>\$671,841</u>	<u>\$ —</u>	<u>\$3,574,177</u>	<u>\$8,261,967</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2021 will be recognized in pension expense as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
	(in thousands)					
Year ending June 30.						
2022.	\$ (1,313,399)	\$ (4,569,259)	\$ (435,438)	\$(1,823,735)	\$ (370,632)	\$ (8,512,463)
2023.	(1,182,942)	(4,082,453)	(376,740)	(1,564,988)	(325,814)	(7,532,937)
2024.	(1,031,342)	(3,821,698)	(334,160)	(1,367,435)	(397,173)	(6,951,808)
2025.	(1,415,335)	(3,760,147)	(298,087)	(1,670,901)	(540,931)	(7,685,401)
2026.	39,641	(315,230)	5,229	—	6,197	(264,163)
Thereafter	<u>1,249</u>	<u>(197,869)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(196,620)</u>
Total	<u>\$ (4,902,128)</u>	<u>\$(16,746,656)</u>	<u>\$(1,439,196)</u>	<u>\$(6,427,059)</u>	<u>\$(1,628,353)</u>	<u>\$(31,143,392)</u>

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The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part II-B

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

The pension and other postemployment benefit plan schedules in the required supplementary information are intended to show information for ten years. Additional years' information will be displayed as it becomes available.

Fiscal Years Ended June 30, 2021 and 2020

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THE CITY OF NEW YORK
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

A. Schedule of Changes in City's Net Pension Liability and Related Ratios for POLICE at June 30,

	2021	2020	2019	2018	2017
1. Total Pension Liability					
a. Service Cost	\$ 1,473,815,656	\$ 1,483,109,352	\$ 1,498,909,863	\$ 1,386,278,934	\$ 1,320,416,462
b. Interest	3,980,110,444	3,833,636,348	3,782,996,761	3,649,115,174	3,524,331,362
c. Changes of Benefit Terms	—	—	—	104,671,094	—
d. Differences b/t Expected and Actual Experience	275,949,731	441,654,144	(818,966,821)	(144,119,939)	(645,248,116)
e. Change of Assumptions	136,758,940	—	(342,401,789)	—	—
f. Benefit Payments	(3,831,639,000)	(3,487,402,000)	(3,278,745,000)	(3,193,553,000)	(2,987,000,000)
g. Net Changes	2,034,995,771	2,270,997,844	841,793,014	1,802,392,263	1,212,499,708
2. Total Pension Liability—Beginning	57,268,429,223	54,997,431,379	54,155,638,365	52,353,246,102	51,140,746,394
3. Total Pension Liability—Ending	59,303,424,994	57,268,429,223	54,997,431,379	54,155,638,365	52,353,246,102
4. Plan Fiduciary Net Position					
a. Contributions—Employer	2,437,728,000	2,458,907,000	2,558,256,000	2,415,153,000	2,293,840,000
b. Contributions—Employee	255,789,000	280,129,000	278,087,000	267,031,000	276,301,000
c. Net Investment Income	11,961,703,000	2,038,305,000	2,861,544,000	3,964,010,000	4,286,894,000
d. Benefit Payments	(3,831,639,000)	(3,487,402,000)	(3,278,745,000)	(3,193,553,000)	(2,987,000,000)
e. Administrative Expenses	(24,925,000)	(26,803,000)	(29,005,000)	(21,146,000)	(18,917,000)
f. Other Changes	4,458,000	6,541,000	4,183,000	3,465,000	10,507,000
g. Net Changes	10,803,114,000	1,269,677,000	2,394,320,000	3,434,960,000	3,861,625,000
5. Plan Fiduciary Net Position—Beginning	46,462,856,000	45,193,179,000	42,798,859,000	39,363,899,000	35,502,274,000
6. Plan Fiduciary Net Position—Ending	57,265,970,000	46,462,856,000	45,193,179,000	42,798,859,000	39,363,899,000
7. POLICE Net Pension Liability	\$ 2,037,454,994	\$10,805,573,223	\$ 9,804,252,379	\$11,356,779,365	\$12,989,347,102
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	96.6%	81.1%	82.2%	79.0%	75.2%
9. Covered Payroll ¹	\$ 4,299,648,848	\$ 4,244,806,289	\$ 4,047,772,414	\$ 3,673,054,287	\$ 3,509,985,075
10. POLICE Net Pension Liability as a Percentage of Covered Payroll	47.4%	254.6%	242.2%	309.2%	370.1%

¹ Projected employee payroll at time 1.0 under previous roll-forward methodology through 2018. Actual employee payroll at valuation date (time = 0) beginning in 2019.

A. Schedule of Changes in City's Net Pension Liability and Related Ratios for POLICE at June 30, (Cont.)

	2016	2015	2014	2013
1. Total Pension Liability				
a. Service Cost	\$ 1,340,614,909	\$ 1,325,807,839	\$ 1,301,753,171	\$ 1,263,838,030
b. Interest	3,441,398,429	3,245,225,246	3,117,317,330	2,998,478,091
c. Changes of Benefit Terms	—	—	—	—
d. Differences b/t Expected and Actual Experience	233,461,664	(215,417,691)	—	—
e. Change of Assumptions	794,679,950	—	—	—
f. Benefit Payments	(2,878,451,000)	(2,746,784,000)	(2,682,223,000)	(2,525,475,000)
g. Net Changes	2,931,703,952	1,608,831,394	1,736,847,501	1,736,841,121
2. Total Pension Liability—Beginning	48,209,042,442	46,600,211,048	44,549,855,738	42,813,014,617
3. Total Pension Liability—Ending	51,140,746,394	48,209,042,442	46,286,703,239	44,549,855,738
4. Plan Fiduciary Net Position				
a. Contributions—Employer	2,393,940,000	2,309,619,000	2,320,910,000	2,424,690,000
b. Contributions—Employee	249,921,000	241,102,000	228,783,000	229,675,000
c. Net Investment Income	403,534,000	1,098,220,000	5,147,483,000	3,101,564,000
d. Benefit Payments	(2,878,451,000)	(2,746,784,000)	(2,682,223,000)	(2,525,475,000)
e. Administrative Expenses	(18,478,000)	(17,903,000)	(17,450,000)	(17,548,000)
f. Other Changes	6,756,000	4,616,000	6,911,000	6,118,000
g. Net Changes	157,222,000	888,870,000	5,004,414,000	3,219,024,000
5. Plan Fiduciary Net Position—Beginning	35,345,052,000	34,456,182,000	29,451,768,000	26,232,744,000
6. Plan Fiduciary Net Position—Ending	35,502,274,000	35,345,052,000	34,456,182,000	29,451,768,000
7. POLICE Net Pension Liability	<u>\$15,638,472,394</u>	<u>\$12,863,990,442</u>	<u>\$11,830,521,239</u>	<u>\$15,098,087,738</u>
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	<u>69.4%</u>	<u>73.3%</u>	<u>74.4%</u>	<u>66.1%</u>
9. Covered Payroll ¹	\$ 3,540,326,198	\$ 3,512,777,844	\$ 3,420,312,390	\$ 3,459,871,779
10. POLICE Net Pension Liability as a Percentage of Covered Payroll	<u>441.7%</u>	<u>366.2%</u>	<u>345.9%</u>	<u>436.4%</u>

B. Schedule of Changes in City's Net Pension Liability and Related Ratios for FIRE at June 30,

	2021	2020	2019	2018	2017
1. Total Pension Liability					
a. Service Cost	\$ 570,829,158	\$ 572,654,633	\$ 484,827,782	\$ 436,368,702	\$ 432,482,302
b. Interest	1,672,680,868	1,616,535,939	1,523,611,014	1,484,608,815	1,438,804,602
c. Changes of Benefit Terms	—	—	—	11,602,422	—
d. Differences b/t Expected and Actual Experience	(27,513,079)	143,725,611	140,780,365	124,635,710	134,478,099
e. Change of Assumptions	113,160,630	—	571,767,848	—	—
f. Benefit Payments	(1,540,705,000)	(1,517,723,000)	(1,446,114,000)	(1,379,533,000)	(1,335,343,000)
g. Net Changes	788,452,577	815,193,183	1,274,873,009	677,682,649	670,422,003
2. Total Pension Liability—Beginning	24,081,978,372	23,266,785,189	21,991,912,180	21,314,229,531	20,643,807,528
3. Total Pension Liability—Ending	24,870,430,949	24,081,978,372	23,266,785,189	21,991,912,180	21,314,229,531
4. Plan Fiduciary Net Position					
a. Contributions—Employer	1,436,977,000	1,419,270,000	1,398,565,000	1,200,417,000	1,061,170,000
b. Contribution—Employee	112,566,000	106,821,000	108,015,000	108,338,000	108,368,000
c. Net Investment Income	3,963,257,000	718,739,000	982,348,000	1,249,731,000	1,371,721,000
d. Benefit Payments	(1,540,705,000)	(1,517,723,000)	(1,446,114,000)	(1,379,533,000)	(1,335,343,000)
e. Administrative Expenses	(10,345,000)	(9,131,000)	(9,861,000)	(6,412,000)	—
f. Other Changes	758,000	2,842,000	2,057,000	9,411,000	47,284,000
g. Net Changes	3,962,508,000	720,818,000	1,035,010,000	1,181,952,000	1,253,200,000
5. Plan Fiduciary Net Position—Beginning	15,929,090,000	15,208,272,000	14,173,262,000	12,991,310,000	11,738,110,000
6. Plan Fiduciary Net Position—Ending	19,891,598,000	15,929,090,000	15,208,272,000	14,173,262,000	12,991,310,000
7. FIRE Net Pension Liability	\$ 4,978,832,949	\$ 8,152,888,372	\$ 8,058,513,189	\$ 7,818,650,180	\$ 8,322,919,531
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	80.0%	66.1%	65.4%	64.4%	61.0%
9. Covered Payroll ¹	\$ 1,348,006,398	\$ 1,336,843,002	\$ 1,302,871,992	\$ 1,164,528,195	\$ 1,145,919,396
10. FIRE Net Pension Liability as a Percentage of Covered Payroll	369.3%	609.9%	618.5%	671.4%	726.3%

¹ Projected employee payroll at time 1.0 under previous roll-forward methodology through 2018. Actual employee payroll at valuation date (time = 0) beginning in 2019.

B. Schedule of Changes in City's Net Pension Liability and Related Ratios for FIRE at June 30, (Cont.)

	2016	2015	2014	2013
1. Total Pension Liability				
a. Service Cost	\$ 431,267,723	\$ 419,575,546	\$ 412,911,205	\$ 400,884,665
b. Interest	1,395,735,250	1,312,813,977	1,215,276,517	1,184,217,313
c. Changes of Benefit Terms	—	—	—	—
d. Differences b/t Expected and Actual Experience	323,609,267	171,347,136	—	—
e. Change of Assumptions	405,497,988	—	—	—
f. Benefit Payments	(1,359,095,000)	(1,220,441,000)	(1,171,998,000)	(1,135,469,000)
g. Net Changes	1,197,015,228	683,295,659	456,189,722	449,632,978
2. Total Pension Liability—Beginning	19,446,792,300	18,763,496,641	17,524,302,616	17,074,669,638
3. Total Pension Liability—Ending	20,643,807,528	19,446,792,300	17,980,492,338	17,524,302,616
4. Plan Fiduciary Net Position				
a. Contributions—Employer	1,054,478,000	988,784,000	969,956,000	962,173,000
b. Contribution—Employee	116,619,000	108,582,000	108,859,000	104,816,000
c. Net Investment Income	203,104,000	302,567,000	1,689,485,000	1,042,431,000
d. Benefit Payments	(1,359,095,000)	(1,220,441,000)	(1,171,998,000)	(1,135,469,000)
e. Administrative Expenses	—	—	—	—
f. Other Changes	43,673,000	41,201,000	39,980,000	38,965,000
g. Net Changes	58,779,000	220,693,000	1,636,282,000	1,012,916,000
5. Plan Fiduciary Net Position—Beginning	11,679,331,000	11,458,638,000	9,822,356,000	8,809,440,000
6. Plan Fiduciary Net Position—Ending	11,738,110,000	11,679,331,000	11,458,638,000	9,822,356,000
7. FIRE Net Pension Liability	\$ 8,905,697,528	\$ 7,767,461,300	\$ 6,521,854,338	\$ 7,701,946,616
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	56.9%	60.1%	63.7%	56.0%
9. Covered Payroll ¹	\$ 1,129,469,957	\$ 1,111,744,091	\$ 1,102,396,453	\$ 1,129,926,037
10. FIRE Net Pension Liability as a Percentage of Covered Payroll	788.5%	698.7%	591.6%	681.6%

C. Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pensions Plans at June 30,

	2021	2020	2019	2018	2017
	(in millions except %)				
1. NYCERS					
a. City's Proportion of the Net Pension Liability	58.94%	55.98%	55.47%	54.44%	54.33%
b. City's Proportion share of the Net Pension Liability . .	\$ 3,780.4	\$11,799.2	\$10,274.3	\$ 9,898.5	\$11,281.7
c. City's Covered Payroll	\$ 8,436.8	\$ 8,203.9	\$ 7,833.4	\$ 6,729.9	\$ 6,556.7
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	44.81%	143.82%	131.16%	147.08%	172.06%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.14%	76.93%	78.84%	78.82%	74.80%
2. TRS					
a. City's Proportion of the Net Pension Liability	96.93%	97.12%	97.22%	97.19%	97.62%
b. City's Proportion share of the Net Pension Liability .	\$ 69.0	\$15,342.1	\$14,929.0	\$18,184.9	\$22,674.0
c. City's Covered Payroll	\$10,863.8	\$10,572.4	\$10,107.6	\$ 8,961.5	\$ 8,612.8
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	0.64%	145.11%	147.70%	202.92%	263.26%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	99.91%	78.97%	79.06%	74.45%	68.32%
3. BERS					
a. City's Proportion of the Net Pension Liability	99.93%	99.95%	99.98%	99.97%	99.96%
b. City's Proportion share of the Net Pension Liability .	\$ (1,267.3)	\$ 277.1	\$ 274.2	\$ 501.2	\$ 973.4
c. City's Covered Payroll	\$ 1,476.0	\$ 1,352.7	\$ 1,263.5	\$ 1,101.6	\$ 1,051.6
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	(85.86%)	20.48%	21.70%	45.50%	92.56%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	121.96%	94.92%	94.79%	90.31%	80.81%

C. Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pensions Plans at June 30, (Cont.)

	2016	2015	2014	2013
1. NYCERS				
a. City's Proportion of the Net Pension Liability	54.77%	55.64%	55.54%	55.54%
b. City's Proportion share of the Net Pension Liability . .	\$13,307.9	\$11,262.0	\$10,008.2	\$12,815.3
c. City's Covered Payroll	\$ 6,462.2	\$ 6,500.5	\$ 6,506.4	\$ 6,322.1
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	205.93%	173.25%	153.83%	202.71%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.57%	73.13%	75.32%	67.18%
2. TRS				
a. City's Proportion of the Net Pension Liability	97.07%	97.27%	97.28%	97.28%
b. City's Proportion share of the Net Pension Liability . .	\$25,599.9	\$20,219.1	\$17,331.1	\$23,010.2
c. City's Covered Payroll	\$ 8,039.3	\$ 7,869.8	\$ 7,772.8	\$ 7,683.5
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	318.43%	256.92%	222.97%	299.48%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.33%	68.04%	71.79%	61.01%
3. BERS				
a. City's Proportion of the Net Pension Liability	99.99%	99.98%	99.99%	99.99%
b. City's Proportion share of the Net Pension Liability . .	\$ 1,384.1	\$ 1,006.1	\$ 906.5	\$ 1,315.6
c. City's Covered Payroll	\$ 1,007.5	\$ 1,016.8	\$ 988.8	\$ 885.5
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	137.38%	98.95%	91.68%	148.57%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.17%	75.33%	78.60%	66.95%

D. Schedule of City's Contributions for All Pension Plans for the Fiscal Years ended June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
	(in thousands except %)						
NYCERS							
Contractually required contribution ..	\$ 2,217,956	\$ 2,086,530	\$ 2,049,222	\$1,838,554	\$1,808,067	\$1,843,323	\$1,758,378
Contributions in relation to the contractually required contributions	\$ 2,217,956	\$ 2,086,530	\$ 2,049,222	\$1,838,554	\$1,808,067	\$1,843,323	\$1,758,378
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 8,436,814	\$ 8,203,879	\$ 7,833,362	\$6,729,880	\$6,556,720	\$6,462,231	\$6,500,475
Contributions as a percentage of covered payroll	26.289%	25.433%	26.160%	27.319%	27.576%	28.524%	27.050%
TRS							
Contractually required contribution...	\$ 3,035,550	\$ 3,487,379	\$ 3,593,742	\$3,779,638	\$3,795,657	\$3,594,301	\$3,180,865
Contributions in relation to the contractually required contributions	\$ 3,035,550	\$ 3,487,379	\$ 3,593,742	\$3,779,638	\$3,795,657	\$3,594,301	\$3,180,865
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$10,863,830	\$10,572,449	\$10,107,561	\$8,961,509	\$8,612,809	\$8,039,326	\$7,869,774
Contributions as a percentage of covered payroll	27.942%	32.986%	35.555%	42.176%	44.070%	44.709%	40.419%
BERS							
Contractually required contribution ..	\$ 182,855	\$ 257,367	\$ 269,594	\$318,540	\$ 288,116	\$ 265,497	\$ 258,055
Contributions in relation to the contractually required contributions	\$ 182,855	\$ 257,367	\$ 269,594	\$ 318,540	\$ 288,116	\$ 265,497	\$ 258,055
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 1,476,030	\$ 1,352,676	\$ 1,263,450	\$1,101,553	\$1,051,567	\$1,007,499	\$1,016,277
Contributions as a percentage of covered payroll	12.388%	19.027%	21.338%	28.917%	27.399%	26.352%	25.392%
POLICE							
Contractually required contribution ..	\$ 2,437,728	\$ 2,458,907	\$ 2,558,256	\$2,415,153	\$2,293,840	\$2,393,940	\$2,309,619
Contributions in relation to the contractually required contributions	\$ 2,437,728	\$ 2,458,907	\$ 2,558,256	\$2,415,153	\$2,293,840	\$2,393,940	\$2,309,619
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 4,299,649	\$ 4,244,806	\$ 4,047,772	\$3,673,054	\$3,509,985	\$3,540,326	\$3,512,778
Contributions as a percentage of covered payroll	56.696%	57.927%	63.202%	65.753%	65.352%	67.619%	65.749%
FIRE							
Contractually required contribution ..	\$ 1,436,977	\$ 1,419,270	\$ 1,398,565	\$1,200,417	\$1,061,170	\$1,054,478	\$ 988,784
Contributions in relation to the contractually required contributions	\$ 1,436,977	\$ 1,419,270	\$ 1,398,565	\$1,200,417	\$1,061,170	\$1,054,478	\$ 988,784
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 1,348,006	\$ 1,336,843	\$ 1,302,872	\$1,164,528	\$1,145,919	\$1,129,470	\$1,111,744
Contributions as a percentage of covered payroll	106.600%	106.166%	107.345%	103.082%	92.604%	93.360%	88.940%

* For City Fiscal Years 2012, reported contributions and covered payroll amounts are those of each retirement system as a whole (i.e., the sums for all participating employers.) City-only covered payroll is not readily available for years prior to 2013; and due to methodological changes during the periods 2005 through 2012, the City-only employer contributions are not comparable over the ten year period.

D. Schedule of City's Contributions for All Pension Plans for the Fiscal Years ended June 30, (Cont.)

	2014	2013	*2012
NYCERS			
Contractually required contribution . .	\$1,729,616	\$1,692,278	\$ 3,017,004
Contributions in relation to the contractually required contributions	\$1,729,616	\$1,692,278	\$ 3,017,004
Contribution deficiency (excess)	—	—	—
Covered payroll	\$6,506,353	\$6,322,125	\$11,812,858
Contributions as a percentage of covered payroll	26.583%	26.768%	25.540%
TRS			
Contractually required contribution . .	\$2,917,129	\$2,777,966	\$ 2,673,078
Contributions in relation to the contractually required contributions	\$2,917,129	\$2,777,966	\$ 2,673,078
Contribution deficiency (excess)	—	—	—
Covered payroll	\$7,772,827	\$7,683,465	\$ 7,920,935
Contributions as a percentage of covered payroll	37.530%	36.155%	33.747%
BERS			
Contractually required contribution . .	\$ 214,574	\$ 196,231	\$ 213,651
Contributions in relation to the contractually required contributions	\$ 214,574	\$ 196,231	\$ 213,651
Contribution deficiency (excess)	—	—	—
Covered payroll	\$ 988,757	\$ 885,491	\$ 879,476
Contributions as a percentage of covered payroll	21.701%	22.161%	24.293%
POLICE			
Contractually required contribution . .	\$2,320,910	\$2,424,690	\$ 2,385,731
Contributions in relation to the contractually required contributions	\$2,320,910	\$2,424,690	\$ 2,385,731
Contribution deficiency (excess)	—	—	—
Covered payroll	\$3,420,312	\$3,459,872	\$ 3,448,784
Contributions as a percentage of covered payroll	67.857%	70.080%	69.176%
FIRE			
Contractually required contribution . .	\$ 969,956	\$ 962,173	\$ 976,895
Contributions in relation to the contractually required contributions	\$ 969,956	\$ 962,173	\$ 976,895
Contribution deficiency (excess)	—	—	—
Covered payroll	\$1,102,396	\$1,129,926	\$ 1,149,423
Contributions as a percentage of covered payroll	87.986%	85.154%	84.990%

Notes to Schedule D:

The above actuarially determined and contractually required contributions were developed using a One-Year Lag Methodology, under which the actuarial valuation determines the employer contribution for the second following fiscal year (e.g. Fiscal Year 2022 contributions were determined using an actuarial valuation as of June 30, 2020). The methods and assumptions used to determine the actuarially determined and contractually required contributions are as follows:

Fiscal Year	2022	2021	2020	2019	2018	2017	2016
Valuation Dates	June 30, 2020 (Lag)	June 30, 2019 (Lag)	June 30, 2018 (Lag)	June 30, 2017 (Lag)	June 30, 2016 (Lag)	June 30, 2015 (Lag)	June 30, 2014 (Lag)
Actuarial cost method ¹	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method for Unfunded Accrued Liabilities (UAL):							
Initial 2010 UAL	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments
Post-2010 UALs	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments
Remaining amortization period:							
Initial 2010 UAL	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)
2010 ERI	0 Year (Closed)	0 Year (Closed)	0 Year (Closed)	0 Year (Closed)	0 Year (Closed)	1 Year (Closed)	2 Years (Closed)
2011 (G)/L	6 Years (Closed)	7 Years (Closed)	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)
2012 (G)/L	7 Years (Closed)	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)
2013 (G)/L	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)
2013 Transit Refunds	0 Years (Closed)	0 Years (Closed)	0 Years (Closed)	1 Years (Closed)	2 Years (Closed)	3 Years (Closed)	4 Years (Closed)
2014 (G)/L	9 Years (Closed)	10 Years (Closed)	11 years (Closed)	12 years (Closed)	13 years (Closed)	14 years (Closed)	15 years (Closed)
2014 Assumption Change	14 Years (Closed)	15 Years (Closed)	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)
2015 (G)/L	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2016 (G)/L	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA
2017 (G)/L	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA
2017 Assumption Change	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA
2017 Method Change	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA
2018 (G)/L	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA	NA
2019 (G)/L	14 Years (Closed)	15 Years (Closed)	NA	NA	NA	NA	NA
2019 Assumption Change	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA	NA
2019 Method Change	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA	NA
2020 (G)/L	15 Years (Closed)	NA	NA	NA	NA	NA	NA
Actuarial Asset Valuation Method ²	5-year moving average of Fair Value	5-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value
Actuarial assumptions:							
Assumed rate of return ³	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)
Post-retirement mortality ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2016

¹ Beginning with the June 30, 2010 (Lag) actuarial valuation under the 2012 A&M, the Entry Age Normal Cost Method (EAN) of funding is utilized by the Actuary to calculate the contributions required of the Employer. Under this method, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the actuarial valuation is allocated on a level basis over the earnings (or service) of the individual between entry age and assumed exit ages. The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Accrued Liability (AL). The excess, if any, of the AL over the Actuarial Value of Assets (AVA) is the Unfunded Accrued Liability (UAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

² Fair Value Restart as of June 30, 2019. Previously, Fair Value Restart as of June 30, 2011. The June 30, 2010 AVA is derived as equal to the June 30, 2011 Fair Value of Assets, discounted by the Actuarial Interest Rate assumption (adjusted for cash flow) to June 30, 2010. Beginning with June 30, 2014, the AVA is constrained to be no more than 20% from the Fair Value of Assets.

Notes to Schedule D: (Cont.)

Fiscal Year	2015	2014	2013	2012
Valuation Dates	June 30, 2013 (Lag)	June 30, 2012 (Lag)	June 30, 2011 (Lag)	June 30, 2010 (Lag)
Actuarial cost method ¹	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method for Unfunded Accrued Liabilities (UAL):				
Initial 2010 UAL	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments
Post-2010 UALs	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments
Remaining amortization period:				
Initial 2010 UAL	19 Years (Closed)	20 Years (Closed)	21 Years (Closed)	22 Years (Closed)
2010 ERI	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)	NA
2011 (G)/L	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2012 (G)/L	14 Years (Closed)	15 Years (Closed)	NA	NA
2013 (G)/L	15 Years (Closed)	NA	NA	NA
2013 Transit Refunds	5 Years (Closed)	NA	NA	NA
2014 (G)/L	NA	NA	NA	NA
2014 Assumption Change	NA	NA	NA	NA
2015 (G)/L	NA	NA	NA	NA
2016 (G)/L	NA	NA	NA	NA
2017 (G)/L	NA	NA	NA	NA
2017 Assumption Change	NA	NA	NA	NA
2017 Method Change	NA	NA	NA	NA
2018 (G)/L	NA	NA	NA	NA
2019 (G)/L	NA	NA	NA	NA
2019 Assumption Change	NA	NA	NA	NA
2019 Method Change	NA	NA	NA	NA
2020 (G)/L	NA	NA	NA	NA
Actuarial Asset Valuation Method ²	6-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value	6-year moving average of Fair Value
Actuarial assumptions:				
Assumed rate of return ³	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)
Post-retirement mortality ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012

Notes to Schedule D: (Cont.)

Fiscal Year	2022	2021	2020	2019	2018	2017	2016
Active service: withdrawal, death, disability, service retirement ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012
Salary Increases ³	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year
Cost-of-Living Adjustments ³	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation

³ Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

⁴ As of June 30, 2019, applied mortality improvement scale MP-2020 published by the Society of Actuaries to post-retirement mortality, active ordinary death mortality rates, and pre-commencement mortality rates for terminated vesteds. Prior to June 30, 2019, MP-2018 was applied to post-retirement mortality. Prior to June 30, 2017, MP-2015 was applied to post-retirement mortality. Prior to June 30, 2014, Scale AA was applied to post-retirement mortality.

Notes to Schedule D: (Cont.)

Fiscal Year	2015	2014	2013	2012
Active service: withdrawal, death, disability, service retirement ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012
Salary Increases ³	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year
Cost-of-Living Adjustments ³	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation

E. Schedule of the Net OPEB Liability at June 30,

	2021	2020	2019
1. Total OPEB Liability			
a. Service Cost	\$ 5,574,231,539	\$ 5,293,736,382	\$ 5,726,465,371
b. Interest	3,142,299,330	3,278,703,940	3,238,121,016
c. Differences b/t Expected and Actual Experience	220,744,272	(5,819,834,778)	9,363,503,239
d. Changes of Assumptions	3,188,999,201	2,507,951,510	(6,280,596,177)
e. Benefit Payments	(3,183,940,823)	(3,014,860,319)	(2,839,899,082)
f. Other Changes	—	(1,457,899,183)	—
g. Net Changes in Total OPEB Liability	\$ 8,942,333,519	\$ 787,797,552	\$ 9,207,594,367
2. Total OPEB Liability – Beginning	\$113,257,407,352	\$112,469,609,800	\$103,262,015,433
3. Total OPEB Liability – Ending	\$ 122,199,740,871	\$ 113,257,407,352	\$ 112,469,609,800
4. Plan Fiduciary Net Position			
a. Contributions – Employer	\$ 3,600,386,859	\$2,059,853,571	\$2,653,131,741
b. Contributions – Employee	—	—	—
c. Net Investment Income	3,801,273	76,119,735	100,740,410
d. Benefit Payments	(3,183,940,823)	(3,014,860,319)	(2,839,899,082)
e. Administrative Expenses	(54,000)	—	(46,110)
f. Other Changes	(175,000)	(175,000)	(175,000)
g. Net Changes in Plan Fiduciary Net Position	\$ 420,018,309	\$ (879,062,013)	\$ (86,248,041)
5. Plan Fiduciary Net Position – Beginning	\$ 3,800,489,161	\$ 4,679,551,174	\$ 4,765,799,215
6. Plan Fiduciary Net Position – Ending	\$ 4,220,507,470	\$ 3,800,489,161	\$ 4,679,551,174
7. Net OPEB Liability	\$ 117,979,233,401	\$109,456,918,191	\$107,790,058,626
8. Plan Fiduciary Net Position as a Percentage of			
Total OPEB Liability	3.50%	3.4%	4.2%
9. Covered Employee Payroll	\$ 29,201,128,989	\$ 28,201,101,945	\$ 27,760,352,747
10. Net OPEB Liability as a Percentage of Covered			
Employee Payroll	404.00%	388.1%	388.3%

E. Schedule of the Net OPEB Liability at June 30, (Cont.)

	2018	2017	2016
1. Total OPEB Liability			
a. Service Cost	\$ 4,861,692,657	\$ 4,522,135,121	\$ 5,113,884,783
b. Interest	3,131,933,077	2,899,170,607	2,669,589,440
c. Differences b/t Expected and Actual Experience	2,295,728,531	520,672,737	(120,159,155)
d. Changes of Assumptions	2,513,755,510	(10,978,714,816)	—
e. Benefit Payments	(2,617,669,829)	(2,425,375,364)	(2,278,055,136)
f. Other Changes	—	—	—
g. Net Changes in Total OPEB Liability	\$ 10,185,439,946	\$ (5,462,111,715)	\$ 5,385,259,932
2. Total OPEB Liability – Beginning	\$ 93,076,575,487	\$ 98,538,687,202	\$ 93,153,427,270
3. Total OPEB Liability – Ending	\$103,262,015,433	\$ 93,076,575,487	\$ 98,538,687,202
4. Plan Fiduciary Net Position			
a. Contributions – Employer	\$2,681,645,593	\$3,021,551,454	\$ 2,897,668,434
b. Contributions – Employee	—	—	—
c. Net Investment Income	48,093,613	21,515,588	20,565,435
d. Benefit Payments	(2,617,669,829)	(2,425,375,364)	(2,278,055,136)
e. Administrative Expenses	(43,105)	(41,100)	(40,000)
f. Other Changes	(130,323)	(78,516)	(331,067)
g. Net Changes in Plan Fiduciary Net Position	\$ 111,895,949	\$ 617,572,062	\$ 639,807,666
5. Plan Fiduciary Net Position – Beginning	\$ 4,653,903,266	\$ 4,036,331,204	\$ 3,396,523,538
6. Plan Fiduciary Net Position – Ending	\$ 4,765,799,215	\$ 4,653,903,266	\$ 4,036,331,204
7. Net OPEB Liability	\$98,496,216,218	\$88,422,672,221	\$94,502,355,998
8. Plan Fiduciary Net Position as a Percentage of			
Total OPEB Liability	4.6%	5.0%	4.1%
9. Covered Employee Payroll	\$26,303,995,573	\$25,180,497,465	\$24,266,021,759
10. Net OPEB Liability as a Percentage of Covered			
Employee Payroll	374.5%	351.2%	389.4%

Notes to Schedule E

- **Benefit changes:** None
- **Assumption changes:**
 - The mortality improvement scale was updated to MP-2020 to reflect more recent information published by the Society of Actuaries in October 2020.
 - Active members off payroll is no longer treated as a separate status as of June 30, 2020. Those on a known short-term leave of absence are treated as actives, and the remaining members are included as inactive members entitled to but not yet receiving benefits if they have met the OPEB vesting requirements. Otherwise, they are not included in the valuation.
 - The discount rate used to measure liabilities was updated to reflect the S&P Municipal Bond 20-Year High Grade Index yield as of June 30, 2021 as per GASB74/75 guidance.
 - Certain per capita claims costs were updated based on recent experience.
- **Measure of payroll:** Covered-employee payroll since the City's contributions are not based on a measure of pay.
- **Methods and Assumptions:** The methods and assumptions used to determine the actuarially determined contributions are as follows:

	2021	2020	2019
Valuation Date	June 30, 2020	June 30, 2019	June 30, 2018
Measurement Date	June 30, 2021	June 30, 2020	June 30, 2019
Actuarial Cost Method	Entry age normal	Entry age normal	Entry age normal
Discount Rate	2.19% - City 2.18% - Component Units	2.68% - City 2.66% - Component Units	2.82% - City 2.79% - Component Units
Post-retirement mortality	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation
Active service: withdrawal, death, disability, service retirement	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation
Long-term			
Expected Rate of Return	4.0%	4.0%	4.0%
General Wage Increases	3.0%	3.0%	3.0%
Consumer Price Index	2.5%	2.5%	2.5%

All additional actuarial assumptions used for determining the net OPEB liability are shown starting on page 120 of the Fiscal Year 2021 GASB 74/75 Report dated September 10, 2021. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).

Notes to Schedule E (Cont.)

	2018	2017	2016
Valuation Date	June 30, 2017	June 30, 2016	June 30, 2015
Measurement Date	June 30, 2018	June 30, 2017	June 30, 2016
Actuarial Cost Method	Entry age normal	Entry age normal	Entry age normal
Discount Rate	3.01% - City 2.98% - Component Units	3.17% - City 3.13% - Component Units	2.75% - City 2.71% - Component Units
Post-retirement mortality	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation
Active service: withdrawal, death, disability, service retirement	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation
Long-term			
Expected Rate of Return	4.0%	4.0%	4.0%
General Wage Increases	3.0%	3.0%	3.0%
Consumer Price Index	2.5%	2.5%	2.5%

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The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-C

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS

Fiscal Years Ended June 30, 2021 and 2020



THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2021
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:				
Cash and cash equivalents	\$ 117,422	\$ 22,875	\$ 87,150	\$ 227,447
Investments	44,998	2,681,918	103,343	2,830,259
Accounts receivable:				
Taxes other than real estate	—	1,899,407	—	1,899,407
Tobacco settlement revenues	—	37,774	63,226	101,000
Other receivable	—	—	6,666	6,666
Restricted cash and investments	226,200	1,658,751	—	1,884,951
Due from other funds	533,543	—	—	533,543
Other	380,230	27,594	696	408,520
Total assets	<u>\$ 1,302,393</u>	<u>\$ 6,328,319</u>	<u>\$ 261,081</u>	<u>\$ 7,891,793</u>
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 797,248	\$ 786	\$ 44,047	\$ 842,081
Due to other funds	2,144	132,408	—	134,552
Total liabilities	<u>799,392</u>	<u>133,194</u>	<u>44,047</u>	<u>976,633</u>
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	1,767,000	—	1,767,000
Other deferred inflows of resources	—	105,561	71,210	176,771
Total deferred inflows of resources	<u>—</u>	<u>1,872,561</u>	<u>71,210</u>	<u>1,943,771</u>
FUND BALANCES:				
Nonspendable	—	—	337	337
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	507,534	—	—	507,534
Nonmajor Debt Service Fund	—	1,617,775	—	1,617,775
Assigned	—	2,704,789	145,487	2,850,276
Unassigned	(4,533)	—	—	(4,533)
Total fund balances	<u>503,001</u>	<u>4,322,564</u>	<u>145,824</u>	<u>4,971,389</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,302,393</u>	<u>\$ 6,328,319</u>	<u>\$ 261,081</u>	<u>\$ 7,891,793</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2020
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:				
Cash and cash equivalents	\$ 138,492	\$ 677,562	\$ 171,289	\$ 987,343
Investments	59,435	1,889,335	45,877	1,994,647
Accounts receivable:				
Taxes other than real estate	—	1,455,958	—	1,455,958
Tobacco settlement revenues	—	35,904	60,096	96,000
Other receivable	—	—	700	700
Restricted cash and investments	448,343	1,930,522	—	2,378,865
Due from other funds	405,588	254	—	405,842
Other	308,032	—	617	308,649
Total assets	<u>\$ 1,359,890</u>	<u>\$ 5,989,535</u>	<u>\$ 278,579</u>	<u>\$ 7,628,004</u>
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 780,916	\$ 466	\$ 43,388	\$ 824,770
Due to other funds	184,276	343,958	—	528,234
Total liabilities	<u>965,192</u>	<u>344,424</u>	<u>43,388</u>	<u>1,353,004</u>
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	1,112,000	—	1,112,000
Other deferred inflows of resources	—	94,301	68,019	162,320
Total deferred inflows of resources	<u>—</u>	<u>1,206,301</u>	<u>68,019</u>	<u>1,274,320</u>
FUND BALANCES:				
Nonspendable	—	—	252	252
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	394,698	—	—	394,698
Nonmajor Debt Service Fund	—	1,871,836	—	1,871,836
Assigned	—	2,566,974	168,200	2,735,174
Unassigned	—	—	(1,280)	(1,280)
Total fund balances	<u>394,698</u>	<u>4,438,810</u>	<u>167,172</u>	<u>5,000,680</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,359,890</u>	<u>\$ 5,989,535</u>	<u>\$ 278,579</u>	<u>\$ 7,628,004</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, 2021
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income.	\$ 362	\$ (3,591)	\$ 597	\$ (2,632)
Personal income tax.	—	245,916	30,096	276,012
Tobacco settlement	—	75,851	128,018	203,869
NYS Local Government Assistance Corporation				
Revenue	—	—	46,000	46,000
Tax equivalency payment revenue.	—	153,582	34,385	187,967
Other revenues.	<u>2,482,458</u>	<u>1,888,951</u>	<u>757,932</u>	<u>5,129,341</u>
Total revenues	<u>2,482,820</u>	<u>2,360,709</u>	<u>997,028</u>	<u>5,840,557</u>
EXPENDITURES:				
General government	7,877	—	—	7,877
Education.	2,336,206	—	—	2,336,206
Administrative and other.	18,857	16,438	766,599	801,894
Debt Service:				
Interest	—	2,297,806	—	2,297,806
Redemptions	<u>—</u>	<u>7,708,525</u>	<u>—</u>	<u>7,708,525</u>
Total expenditures	<u>2,362,940</u>	<u>10,022,769</u>	<u>766,599</u>	<u>13,152,308</u>
Excess (deficiency) of revenues over expenditures	<u>119,880</u>	<u>(7,662,060)</u>	<u>230,429</u>	<u>(7,311,751)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	3,540,785	(305,515)	3,235,270
Transfers from (to) Nonmajor Capital Projects Funds . .	(526)	283	28,308	28,065
Transfers from (to) Nonmajor Debt Service Funds. . . .	(283)	—	25,430	25,147
Transfers from (to) Nonmajor Special Revenue Funds. .	(27,782)	(25,430)	—	(53,212)
Principal amount of bonds issued	3,493,124	—	—	3,493,124
Bond premium/(discounts)	505,450	743,443	—	1,248,893
Issuance of refunding debt	—	3,590,120	—	3,590,120
Transfers from (to) Capital Projects Fund.	(3,981,560)	—	—	(3,981,560)
Payments to refunded bond escrow holder	<u>—</u>	<u>(303,387)</u>	<u>—</u>	<u>(303,387)</u>
Total other financing sources (uses).	<u>(11,577)</u>	<u>7,545,814</u>	<u>(251,777)</u>	<u>7,282,460</u>
Net change in fund balances	108,303	(116,246)	(21,348)	(29,291)
FUND BALANCES AT BEGINNING OF YEAR	<u>394,698</u>	<u>4,438,810</u>	<u>167,172</u>	<u>5,000,680</u>
FUND BALANCES AT END OF YEAR	<u>\$ 503,001</u>	<u>\$ 4,322,564</u>	<u>\$ 145,824</u>	<u>\$ 4,971,389</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, 2020
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income	\$ 10,539	\$ 54,851	\$ 6,305	\$ 71,695
Personal income tax	—	487,607	24,379	511,986
Tobacco settlement	—	70,040	118,391	188,431
NYS Local Government Assistance Corporation				
Revenue	—	169,620	380	170,000
Tax equivalency payment revenue	—	129,847	31,302	161,149
Other revenues	<u>2,794,187</u>	<u>298,791</u>	<u>754,845</u>	<u>3,847,823</u>
Total revenues	<u>2,804,726</u>	<u>1,210,756</u>	<u>935,602</u>	<u>4,951,084</u>
EXPENDITURES:				
General government	15,227	—	—	15,227
Education	2,982,144	—	45,000	3,027,144
Administrative and other	16,165	532	1,030,384	1,047,081
Debt Service:				
Interest	—	2,320,641	—	2,320,641
Redemptions	<u>—</u>	<u>1,753,725</u>	<u>—</u>	<u>1,753,725</u>
Total expenditures	<u>3,013,536</u>	<u>4,074,898</u>	<u>1,075,384</u>	<u>8,163,818</u>
Excess (deficiency) of revenues over expenditures	<u>(208,810)</u>	<u>(2,864,142)</u>	<u>(139,782)</u>	<u>(3,212,734)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	3,346,056	(225,837)	3,120,219
Transfers from (to) Nonmajor Capital Projects Funds . .	(647)	12,693	912	12,958
Transfers from (to) Nonmajor Debt Service Funds	(12,339)	—	272,516	260,177
Transfers from (to) Nonmajor Special Revenue Funds . .	(619)	(272,516)	—	(273,135)
Principal amount of bonds issued	3,826,805	—	—	3,826,805
Bond premium (discounts)	460,104	16,203	—	476,307
Issuance of refunding debt	—	137,740	—	137,740
Transfers from (to) Capital Projects Fund	<u>(4,242,110)</u>	<u>—</u>	<u>—</u>	<u>(4,242,110)</u>
Total other financing sources (uses)	<u>31,194</u>	<u>3,240,176</u>	<u>47,591</u>	<u>3,318,961</u>
Net change in fund balances	(177,616)	376,034	(92,191)	106,227
FUND BALANCES AT BEGINNING OF YEAR	<u>572,314</u>	<u>4,062,776</u>	<u>259,363</u>	<u>4,894,453</u>
FUND BALANCES AT END OF YEAR	<u>\$ 394,698</u>	<u>\$ 4,438,810</u>	<u>\$ 167,172</u>	<u>\$ 5,000,680</u>

Comptroller's Report for Fiscal 2021 Part II-C—Nonmajor Governmental Funds—Schedule NGF 1

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

JUNE 30, 2021
(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS:						
Cash and cash						
equivalents	\$ 117,422	\$ —	\$ —	\$ —	\$ —	\$ 117,422
Investments	44,998	—	—	—	—	44,998
Restricted cash and						
investments.	—	75,018	151,182	—	—	226,200
Due from other						
funds.	533,543	—	—	—	—	533,543
Other	380,176	—	—	54	—	380,230
Total assets.	<u>\$1,076,139</u>	<u>\$ 75,018</u>	<u>\$ 151,182</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ 1,302,393</u>
LIABILITIES:						
Accounts payable						
and accrued						
liabilities.	\$ 792,439	\$ —	\$ 520	\$ 54	\$ 4,235	\$ 797,248
Due to other funds. . .	—	1,846	—	—	298	2,144
Total liabilities.	<u>792,439</u>	<u>1,846</u>	<u>520</u>	<u>54</u>	<u>4,533</u>	<u>799,392</u>
FUND BALANCES:						
Spendable:						
Restricted:						
Capital Projects. .	283,700	73,172	150,662	—	—	507,534
Unassigned.	—	—	—	—	(4,533)	(4,533)
Total fund						
balances	<u>283,700</u>	<u>73,172</u>	<u>150,662</u>	<u>—</u>	<u>(4,533)</u>	<u>503,001</u>
Total liabilities and						
fund balances.	<u>\$1,076,139</u>	<u>\$ 75,018</u>	<u>\$ 151,182</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ 1,302,393</u>

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

JUNE 30, 2020

(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS:					
Cash and cash equivalents	\$ 138,492	\$ —	\$ —	\$ —	\$ 138,492
Investments	59,435	—	—	—	59,435
Restricted cash and investments . . .	—	412,247	—	36,096	448,343
Due from other funds	405,466	—	122	—	405,588
Other	308,032	—	—	—	308,032
Total assets.	<u>\$ 911,425</u>	<u>\$ 412,247</u>	<u>\$ 122</u>	<u>\$ 36,096</u>	<u>\$ 1,359,890</u>
LIABILITIES:					
Accounts payable and accrued liabilities.	\$ 773,915	\$ 793	\$ 122	\$ 6,086	\$ 780,916
Due to other funds.	—	183,645	—	631	184,276
Total liabilities.	<u>773,915</u>	<u>184,438</u>	<u>122</u>	<u>6,717</u>	<u>965,192</u>
FUND BALANCES:					
Spendable:					
Restricted:					
Capital Projects	<u>137,510</u>	<u>227,809</u>	<u>—</u>	<u>29,379</u>	<u>394,698</u>
Total fund balances	<u>137,510</u>	<u>227,809</u>	<u>—</u>	<u>29,379</u>	<u>394,698</u>
Total liabilities and fund balances . . .	<u>\$ 911,425</u>	<u>\$ 412,247</u>	<u>\$ 122</u>	<u>\$ 36,096</u>	<u>\$ 1,359,890</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, 2021

(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. . .	\$ —	\$ 379	\$ (56)	\$ —	\$ 39	\$ 362
Other revenues.	2,482,396	62	—	—	—	2,482,458
Total revenues	2,482,396	441	(56)	—	39	2,482,820
EXPENDITURES:						
General government. .	—	—	—	223	7,654	7,877
Education.	2,336,206	—	—	—	—	2,336,206
Administrative and other.	—	17,278	1,579	—	—	18,857
Total expenditures. .	2,336,206	17,278	1,579	223	7,654	2,362,940
Excess (deficiency) of revenues over expenditures. .	146,190	(16,837)	(1,635)	(223)	(7,615)	119,880
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued.	—	3,373,000	118,410	—	1,714	3,493,124
Bond premium.	—	471,064	34,386	—	—	505,450
Transfers from (to) Capital Projects Funds.	—	(3,981,560)	—	—	—	(3,981,560)
Transfers from (to) Nonmajor Capital Projects Funds. . . .	—	—	—	223	(749)	(526)
Transfers from (to) Nonmajor Debt Service Funds. . . .	—	(283)	—	—	—	(283)
Transfers from (to) Nonmajor Special Revenue Funds. . . .	—	(21)	(499)	—	(27,262)	(27,782)
Total other financing sources (uses). . .	—	(137,800)	152,297	223	(26,297)	(11,577)
Net change in fund balances.	146,190	(154,637)	150,662	—	(33,912)	108,303
FUND BALANCES AT						
BEGINNING OF YEAR. .	137,510	227,809	—	—	29,379	394,698
Fund Balances at						
End of Year	\$ 283,700	\$ 73,172	\$ 150,662	\$ —	\$ (4,533)	\$ 503,001

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, 2020

(in thousands)

	School Construction Authority	Transitional Finance Authority	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:					
Investment income.	\$ —	\$ 9,699	\$ —	\$ 840	\$ 10,539
Other revenues.	2,794,187	—	—	—	2,794,187
Total revenues	<u>2,794,187</u>	<u>9,699</u>	<u>—</u>	<u>840</u>	<u>2,804,726</u>
EXPENDITURES:					
General government	—	—	708	14,519	15,227
Education.	2,982,144	—	—	—	2,982,144
Administrative and other	—	16,165	—	—	16,165
Total expenditures	<u>2,982,144</u>	<u>16,165</u>	<u>708</u>	<u>14,519</u>	<u>3,013,536</u>
Excess (deficiency) of revenues over expenditures	<u>(187,957)</u>	<u>(6,466)</u>	<u>(708)</u>	<u>(13,679)</u>	<u>(208,810)</u>
OTHER FINANCING SOURCES (USES):					
Principal amount of bonds issued	—	3,826,260	—	545	3,826,805
Bond premium.	—	460,104	—	—	460,104
Transfers from (to) Capital Projects Funds	—	(4,242,110)	—	—	(4,242,110)
Transfers from (to) Nonmajor Capital Projects Funds	—	—	708	(1,355)	(647)
Transfers from (to) Nonmajor Debt Service Funds.	—	(12,339)	—	—	(12,339)
Transfers from (to) Nonmajor Special Revenue Funds	—	(265)	—	(354)	(619)
Total other financing sources (uses)	<u>—</u>	<u>31,650</u>	<u>708</u>	<u>(1,164)</u>	<u>31,194</u>
Net change in fund balances	(187,957)	25,184	—	(14,843)	(177,616)
FUND BALANCES AT BEGINNING OF YEAR . . .	<u>325,467</u>	<u>202,625</u>	<u>—</u>	<u>44,222</u>	<u>572,314</u>
FUND BALANCES AT END OF YEAR	<u>\$ 137,510</u>	<u>\$ 227,809</u>	<u>\$ —</u>	<u>\$ 29,379</u>	<u>\$ 394,698</u>

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

JUNE 30, 2021

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation
ASSETS:					
Cash and cash equivalents	\$ 22,875	\$ —	\$ —	\$ —	\$ —
Investments, including accrued interest	2,681,918	—	—	—	—
Accounts receivable:					
Taxes other than real estate	1,899,407	—	—	—	—
Tobacco settlement revenues	—	37,774	—	—	—
Restricted cash, investments and interest receivable	1,224,104	80,120	45,861	—	—
Other	27,594	—	—	—	—
Total assets	<u>\$ 5,855,898</u>	<u>\$ 117,894</u>	<u>\$ 45,861</u>	<u>\$ —</u>	<u>\$ —</u>
LIABILITIES:					
Accounts payable and accrued liabilities	\$ 333	\$ —	\$ 453	\$ —	\$ —
Due to other funds	132,408	—	—	—	—
Total liabilities	<u>132,741</u>	<u>—</u>	<u>453</u>	<u>—</u>	<u>—</u>
DEFERRED INFLOWS OF RESOURCES					
Personal income tax revenue	1,767,000	—	—	—	—
Other deferred inflows of resources	—	37,774	—	—	—
Total deferred inflows of resources	<u>1,767,000</u>	<u>37,774</u>	<u>—</u>	<u>—</u>	<u>—</u>
FUND BALANCES:					
Spendable:					
Restricted:					
Debt Service	1,251,368	80,120	45,408	—	—
Assigned:					
Debt Service	2,704,789	—	—	—	—
Total fund balances	<u>3,956,157</u>	<u>80,120</u>	<u>45,408</u>	<u>—</u>	<u>—</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 5,855,898</u>	<u>\$ 117,894</u>	<u>\$ 45,861</u>	<u>\$ —</u>	<u>\$ —</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2021

(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:		
Cash and cash equivalents	\$ —	\$ 22,875
Investments, including accrued interest	—	2,681,918
Accounts receivable:		
Taxes other than real estate	—	1,899,407
Tobacco settlement revenues	—	37,774
Restricted cash, investments and interest receivable	308,666	1,658,751
Other	—	27,594
Total assets	<u>\$ 308,666</u>	<u>\$ 6,328,319</u>
LIABILITIES:		
Accounts payable and accrued liabilities	\$ —	\$ 786
Due to other funds	—	132,408
Total liabilities	—	<u>133,194</u>
DEFERRED INFLOWS OF RESOURCES		
Personal income tax revenue	—	1,767,000
Other deferred inflows of resources	<u>67,787</u>	<u>105,561</u>
Total deferred inflows of resources	<u>67,787</u>	<u>1,872,561</u>
FUND BALANCES:		
Spendable:		
Restricted:		
Debt Service	240,879	1,617,775
Assigned:		
Debt Service	—	2,704,789
Total fund balances	<u>240,879</u>	<u>4,322,564</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 308,666</u>	<u>\$ 6,328,319</u>

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

JUNE 30, 2020

(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation
ASSETS:					
Cash and cash equivalents	\$ 677,562	\$ —	\$ —	\$ —	\$ —
Investments, including accrued interest. . . .	1,889,335	—	—	—	—
Accounts receivable:					
Taxes other than real estate	1,455,958	—	—	—	—
Tobacco settlement revenues	—	35,904	—	—	—
Restricted cash, investments and interest receivable	1,390,945	85,937	40,014	—	180,032
Due from other funds	—	—	—	—	—
Total assets	<u>\$ 5,413,800</u>	<u>\$ 121,841</u>	<u>\$ 40,014</u>	<u>\$ —</u>	<u>\$ 180,032</u>
LIABILITIES:					
Accounts payable and accrued liabilities	\$ 466	\$ —	\$ —	\$ —	\$ —
Due to other funds	343,958	—	—	—	—
Total liabilities	<u>344,424</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
DEFERRED INFLOWS OF RESOURCES					
Personal income tax revenue	1,112,000				
Other deferred inflows of resources		35,904	—	—	—
Total deferred inflows of resources	<u>1,112,000</u>	<u>35,904</u>	<u>—</u>	<u>—</u>	<u>—</u>
FUND BALANCES:					
Spendable:					
Restricted:					
Debt Service	1,390,402	85,937	40,014	—	180,032
Assigned:					
Debt Service	2,566,974	—	—	—	—
Total fund balances	<u>3,957,376</u>	<u>85,937</u>	<u>40,014</u>	<u>—</u>	<u>180,032</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 5,413,800</u>	<u>\$ 121,841</u>	<u>\$ 40,014</u>	<u>\$ —</u>	<u>\$ 180,032</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2020

(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:		
Cash and cash equivalents	\$ —	\$ 677,562
Investments, including accrued interest. . . .	—	1,889,335
Accounts receivable:		
Taxes other than real estate	—	1,455,958
Tobacco settlement revenues.	—	35,904
Restricted cash, investments and interest receivable.	233,594	1,930,522
Due from other funds	254	254
Total assets.	<u>\$ 233,848</u>	<u>\$ 5,989,535</u>
LIABILITIES:		
Accounts payable and accrued liabilities . . .	\$ —	\$ 466
Due to other funds.	—	343,958
Total liabilities.	—	344,424
DEFERRED INFLOWS OF RESOURCES		
Personal income tax revenue.		1,112,000
Other deferred inflows of resources	58,397	94,301
Total deferred inflows of resources. . . .	<u>58,397</u>	<u>1,206,301</u>
FUND BALANCES:		
Spendable:		
Restricted:		
Debt Service.	175,451	1,871,836
Assigned:		
Debt Service.	—	2,566,974
Total fund balances	<u>175,451</u>	<u>4,438,810</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 233,848</u>	<u>\$ 5,989,535</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation
REVENUES:					
Investment income (loss)	\$ (3,209)	\$ 61	\$ 255	\$ —	\$ 55
Personal income tax	245,916	—	—	—	—
Tobacco settlement	—	75,851	—	—	—
Tax equivalency revenue	—	—	—	—	—
Other revenues	—	—	—	—	1,755,132
Total revenues	<u>242,707</u>	<u>75,912</u>	<u>255</u>	<u>—</u>	<u>1,755,187</u>
EXPENDITURES:					
Administrative and other	14,814	—	1,624	—	—
Debt Service:					
Interest	2,026,180	51,159	11,062	—	76,383
Redemptions	<u>5,780,423</u>	<u>30,570</u>	<u>1,845</u>	<u>—</u>	<u>1,847,142</u>
Total expenditures	<u>7,821,417</u>	<u>81,729</u>	<u>14,531</u>	<u>—</u>	<u>1,923,525</u>
Excess (deficiency) of revenues over expenditures	<u>(7,578,710)</u>	<u>(5,817)</u>	<u>(14,276)</u>	<u>—</u>	<u>(168,338)</u>
OTHER FINANCING SOURCES (USES):					
Transfers from (to) General Fund, net. .	3,540,785	—	—	—	—
Transfers from (to) Nonmajor Capital Projects Funds	283	—	—	—	—
Transfers from (to) Nonmajor Special Revenue Funds	(302)	—	26,219	—	(11,694)
Bond premium	721,902	—	21,541	—	—
Issuance of refunding debt	3,492,265	—	97,855	—	—
Payments to refunded bond escrow holder	<u>(177,442)</u>	<u>—</u>	<u>(125,945)</u>	<u>—</u>	<u>—</u>
Total other financing sources (uses) . .	<u>7,577,491</u>	<u>—</u>	<u>19,670</u>	<u>—</u>	<u>(11,694)</u>
Net change in fund balances	(1,219)	(5,817)	5,394	—	(180,032)
FUND BALANCES AT BEGINNING OF YEAR . .	<u>3,957,376</u>	<u>85,937</u>	<u>40,014</u>	<u>—</u>	<u>180,032</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,956,157</u>	<u>\$ 80,120</u>	<u>\$ 45,408</u>	<u>\$ —</u>	<u>\$ —</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:		
Investment income (loss)	\$ (753)	\$ (3,591)
Personal income tax	—	245,916
Tobacco settlement	—	75,851
Tax equivalency revenue	153,582	153,582
Other revenues	133,819	1,888,951
Total revenues	<u>286,648</u>	<u>2,360,709</u>
EXPENDITURES:		
Administrative and other	—	16,438
Debt Service:		
Interest	133,022	2,297,806
Redemptions	48,545	7,708,525
Total expenditures	<u>181,567</u>	<u>10,022,769</u>
Excess (deficiency) of revenues over expenditures	<u>105,081</u>	<u>(7,662,060)</u>
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net. .	—	3,540,785
Transfers from (to) Nonmajor Capital Projects Funds	—	283
Transfers from (to) Nonmajor Special Revenue Funds	(39,653)	(25,430)
Bond premium	—	743,443
Issuance of refunding debt	—	3,590,120
Payments to refunded bond escrow holder	—	(303,387)
Total other financing sources (uses) . .	<u>(39,653)</u>	<u>7,545,814</u>
Net change in fund balances	65,428	(116,246)
FUND BALANCES AT BEGINNING OF YEAR . .	<u>175,451</u>	<u>4,438,810</u>
FUND BALANCES AT END OF YEAR	<u><u>\$ 240,879</u></u>	<u><u>\$4,322,564</u></u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation
REVENUES:					
Investment income.	\$ 46,576	\$ 1,379	\$ 1,017	\$ 96	\$ 1,858
District improvement bonus revenue . .	—	—	—	—	—
Personal income tax.	487,607	—	—	—	—
NYS Local Government Assistance					
Corporation Revenue.	—	—	—	—	169,620
Tobacco settlement	—	70,040	—	—	—
Tax equivalency revenue.	—	—	—	—	—
Other revenues.	—	—	—	—	—
Total revenues	<u>534,183</u>	<u>71,419</u>	<u>1,017</u>	<u>96</u>	<u>171,478</u>
EXPENDITURES:					
Administrative and other	532	—	—	—	—
Debt Service:					
Interest	2,043,179	52,628	11,253	540	80,789
Redemptions	<u>1,610,075</u>	<u>29,375</u>	<u>4,840</u>	<u>21,785</u>	<u>87,650</u>
Total expenditures	<u>3,653,786</u>	<u>82,003</u>	<u>16,093</u>	<u>22,325</u>	<u>168,439</u>
Excess (deficiency) of revenues over expenditures	<u>(3,119,603)</u>	<u>(10,584)</u>	<u>(15,076)</u>	<u>(22,229)</u>	<u>3,039</u>
OTHER FINANCING SOURCES (USES):					
Transfers from (to) General Fund, net. .	3,346,056	—	—	—	—
Transfers from (to) Nonmajor Capital Projects Funds	12,339	—	—	—	—
Transfers from (to) Nonmajor Special Revenue Funds.	(64)	—	16,987	(108)	—
Bond premium.	16,203	—	—	—	—
Issuance of refunding debt	<u>137,740</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total other financing sources (uses) .	<u>3,512,274</u>	<u>—</u>	<u>16,987</u>	<u>(108)</u>	<u>—</u>
Net change in fund balances	392,671	(10,584)	1,911	(22,337)	3,039
FUND BALANCES AT BEGINNING OF YEAR . .	<u>3,564,705</u>	<u>96,521</u>	<u>38,103</u>	<u>22,337</u>	<u>176,993</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,957,376</u>	<u>\$ 85,937</u>	<u>\$ 40,014</u>	<u>\$ —</u>	<u>\$ 180,032</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:		
Investment income.	\$ 3,925	\$ 54,851
District improvement bonus revenue . .	120,907	120,907
Personal income tax.	—	487,607
NYS Local Government Assistance		
Corporation Revenue.	—	169,620
Tobacco settlement	—	70,040
Tax equivalency revenue.	129,847	129,847
Other revenues.	177,884	177,884
Total revenues	<u>432,563</u>	<u>1,210,756</u>
EXPENDITURES:		
Administrative and other	—	532
Debt Service:		
Interest	132,252	2,320,641
Redemptions	—	1,753,725
Total expenditures	<u>132,252</u>	<u>4,074,898</u>
Excess (deficiency) of revenues over expenditures	<u>300,311</u>	<u>(2,864,142)</u>
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net. .	—	3,346,056
Transfers from (to) Nonmajor Capital Projects Funds	354	12,693
Transfers from (to) Nonmajor Special Revenue Funds.	(289,331)	(272,516)
Bond premium.	—	16,203
Issuance of refunding debt	—	137,740
Total other financing sources (uses) .	<u>(288,977)</u>	<u>3,240,176</u>
Net change in fund balances	11,334	376,034
FUND BALANCES AT BEGINNING OF YEAR . .	<u>164,117</u>	<u>4,062,776</u>
FUND BALANCES AT END OF YEAR	<u>\$ 175,451</u>	<u>\$ 4,438,810</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2021

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
ASSETS:							
Cash and cash equivalents . . .	\$ 8,621	\$ 544	\$ 16,051	\$ —	\$ —	\$ 28,006	\$ 131
Investments	—	—	16,242	—	—	87,101	—
Prepaid items	—	—	336	—	—	—	1
Accounts receivable:							
Tobacco settlement revenue .	—	63,226	—	—	—	—	—
Other receivable, net	—	—	—	—	—	—	—
Other	323	—	—	—	—	36	—
Total assets	<u>\$ 8,944</u>	<u>\$ 63,770</u>	<u>\$ 32,629</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 115,143</u>	<u>\$ 132</u>
LIABILITIES:							
Accounts payable and accrued liabilities	<u>\$ 3,173</u>	<u>\$ 13</u>	<u>\$ 150</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 147</u>	<u>\$ 101</u>
Total liabilities	<u>3,173</u>	<u>13</u>	<u>150</u>	<u>—</u>	<u>—</u>	<u>147</u>	<u>101</u>
DEFERRED INFLOWS OF RESOURCES							
Other deferred inflows of resources	<u>—</u>	<u>63,226</u>	<u>7,984</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total deferred inflows of resources	<u>—</u>	<u>63,226</u>	<u>7,984</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
FUND BALANCES:							
Nonspendable:							
Prepaid expenses	—	—	336	—	—	—	1
Spendable:							
Assigned:							
Operations	<u>5,771</u>	<u>531</u>	<u>24,159</u>	<u>—</u>	<u>—</u>	<u>114,996</u>	<u>30</u>
Total fund balances	<u>5,771</u>	<u>531</u>	<u>24,495</u>	<u>—</u>	<u>—</u>	<u>114,996</u>	<u>31</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,944</u>	<u>\$ 63,770</u>	<u>\$ 32,629</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 115,143</u>	<u>\$ 132</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2021

(in thousands)

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
ASSETS:		
Cash and cash equivalents . . .	\$ 33,797	\$ 87,150
Investments	—	103,343
Prepaid items	—	337
Accounts receivable:		
Tobacco settlement revenue. .	—	63,226
Other receivable, net	6,666	6,666
Other	—	359
Total assets	<u>\$ 40,463</u>	<u>\$ 261,081</u>
LIABILITIES:		
Accounts payable and accrued liabilities	<u>\$ 40,463</u>	<u>\$ 44,047</u>
Total liabilities	<u>40,463</u>	<u>44,047</u>
DEFERRED INFLOWS OF RESOURCES		
Other deferred inflows of resources	<u>—</u>	<u>71,210</u>
Total deferred inflows of resources	<u>—</u>	<u>71,210</u>
FUND BALANCES:		
Nonspendable:		
Prepaid expenses	—	337
Spendable:		
Assigned:		
Operations	<u>—</u>	<u>145,487</u>
Total fund balances	<u>—</u>	<u>145,824</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 40,463</u>	<u>\$ 261,081</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2020

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
ASSETS:							
Cash and cash equivalents . . .	\$ 2,688	\$ 694	\$ 6,558	\$ 218	\$ 487	\$ 122,708	\$ 71
Investments	—	—	19,768	—	—	26,109	—
Prepaid items	—	—	241	10	—	—	1
Accounts receivable:							
Tobacco settlement revenue .	—	60,096	—	—	—	—	—
Other receivable, net	—	—	—	—	—	—	—
Other	329	—	—	—	—	36	—
Total assets	<u>\$ 3,017</u>	<u>\$ 60,790</u>	<u>\$ 26,567</u>	<u>\$ 228</u>	<u>\$ 487</u>	<u>\$ 148,853</u>	<u>\$ 72</u>
LIABILITIES:							
Accounts payable and accrued liabilities	<u>\$ 4,281</u>	<u>\$ 12</u>	<u>\$ 158</u>	<u>\$ —</u>	<u>\$ 9</u>	<u>\$ 276</u>	<u>\$ 87</u>
Total liabilities	<u>4,281</u>	<u>12</u>	<u>158</u>	<u>—</u>	<u>9</u>	<u>276</u>	<u>87</u>
DEFERRED INFLOWS OF RESOURCES							
Other deferred inflows of resources	<u>—</u>	<u>60,096</u>	<u>7,923</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total deferred inflows of resources	<u>—</u>	<u>60,096</u>	<u>7,923</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
FUND BALANCES:							
Nonspendable:							
Prepaid expenses	—	—	241	10	—	—	1
Assigned:							
Operations	—	682	18,245	218	478	148,577	—
Unassigned	(1,264)	—	—	—	—	—	(16)
Total fund balances	<u>(1,264)</u>	<u>682</u>	<u>18,486</u>	<u>228</u>	<u>478</u>	<u>148,577</u>	<u>(15)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,017</u>	<u>\$ 60,790</u>	<u>\$ 26,567</u>	<u>\$ 228</u>	<u>\$ 487</u>	<u>\$ 148,853</u>	<u>\$ 72</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2020

(in thousands)

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
ASSETS:		
Cash and cash equivalents . . .	\$ 37,865	\$ 171,289
Investments	—	45,877
Prepaid items	—	252
Accounts receivable:		
Tobacco settlement revenue. .	—	60,096
Other receivable, net	700	700
Other	—	365
Total assets	<u>\$ 38,565</u>	<u>\$ 278,579</u>
LIABILITIES:		
Accounts payable and accrued liabilities	<u>\$ 38,565</u>	<u>\$ 43,388</u>
Total liabilities	<u>38,565</u>	<u>43,388</u>
DEFERRED INFLOWS OF RESOURCES		
Other deferred inflows of resources	<u>—</u>	<u>68,019</u>
Total deferred inflows of resources	<u>—</u>	<u>68,019</u>
FUND BALANCES:		
Nonspendable:		
Prepaid expenses	—	252
Assigned:		
Operations	—	168,200
Unassigned	—	(1,280)
Total fund balances	<u>—</u>	<u>167,172</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 38,565</u>	<u>\$ 278,579</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
REVENUES:							
Investment income.	\$ 649	\$ 1	\$ 20	\$ —	\$ —	\$ (73)	\$ —
Personal income tax revenues . . .	30,096	—	—	—	—	—	—
Tobacco settlement	—	128,018	—	—	—	—	—
NYS Local Government Assistance Corporation							
Revenue	—	—	—	—	46,000	—	—
Rental income and tax equivalency revenue	—	—	33,606	—	—	779	—
Other revenues	120,134	—	—	—	3	—	346
Total revenues	150,879	128,019	33,626	—	46,003	706	346
EXPENDITURES:							
Administrative and other	24,070	547	1,897	228	380	101,202	826
Total expenditures	24,070	547	1,897	228	380	101,202	826
Excess (deficiency) of revenues over expenditures	126,809	127,472	31,729	(228)	45,623	(100,496)	(480)
OTHER FINANCING SOURCES (USES):							
Transfers from (to) General Fund, net	(120,097)	(127,623)	—	—	(57,795)	—	—
Transfers from (to) Nonmajor Capital Projects Fund	21	—	499	—	—	27,262	526
Transfers from (to) Nonmajor Debt Service Fund	302	—	(26,219)	—	11,694	39,653	—
Total other financing sources (uses)	(119,774)	(127,623)	(25,720)	—	(46,101)	66,915	526
Net change in fund balances . .	7,035	(151)	6,009	(228)	(478)	(33,581)	46
FUND BALANCES (DEFICIT) AT							
BEGINNING OF YEAR	(1,264)	682	18,486	228	478	148,577	(15)
FUND BALANCES (DEFICIT) AT							
END OF YEAR	\$ 5,771	\$ 531	\$ 24,495	\$ —	\$ —	\$ 114,996	\$ 31

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
REVENUES:		
Investment income.	\$ —	\$ 597
Personal income tax revenues . . .	—	30,096
Tobacco settlement	—	128,018
NYS Local Government Assistance Corporation Revenue	—	46,000
Rental income and tax equivalency revenue	—	34,385
Other revenues	637,449	757,932
Total revenues	637,449	997,028
EXPENDITURES:		
Administrative and other	637,449	766,599
Total expenditures	637,449	766,599
Excess (deficiency) of revenues over expenditures	—	230,429
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net	—	(305,515)
Transfers from (to) Nonmajor Capital Projects Fund	—	28,308
Transfers from (to) Nonmajor Debt Service Fund	—	25,430
Total other financing sources (uses)	—	(251,777)
Net change in fund balances . .	—	(21,348)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	—	167,172
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ —	\$ 145,824

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(in thousands)

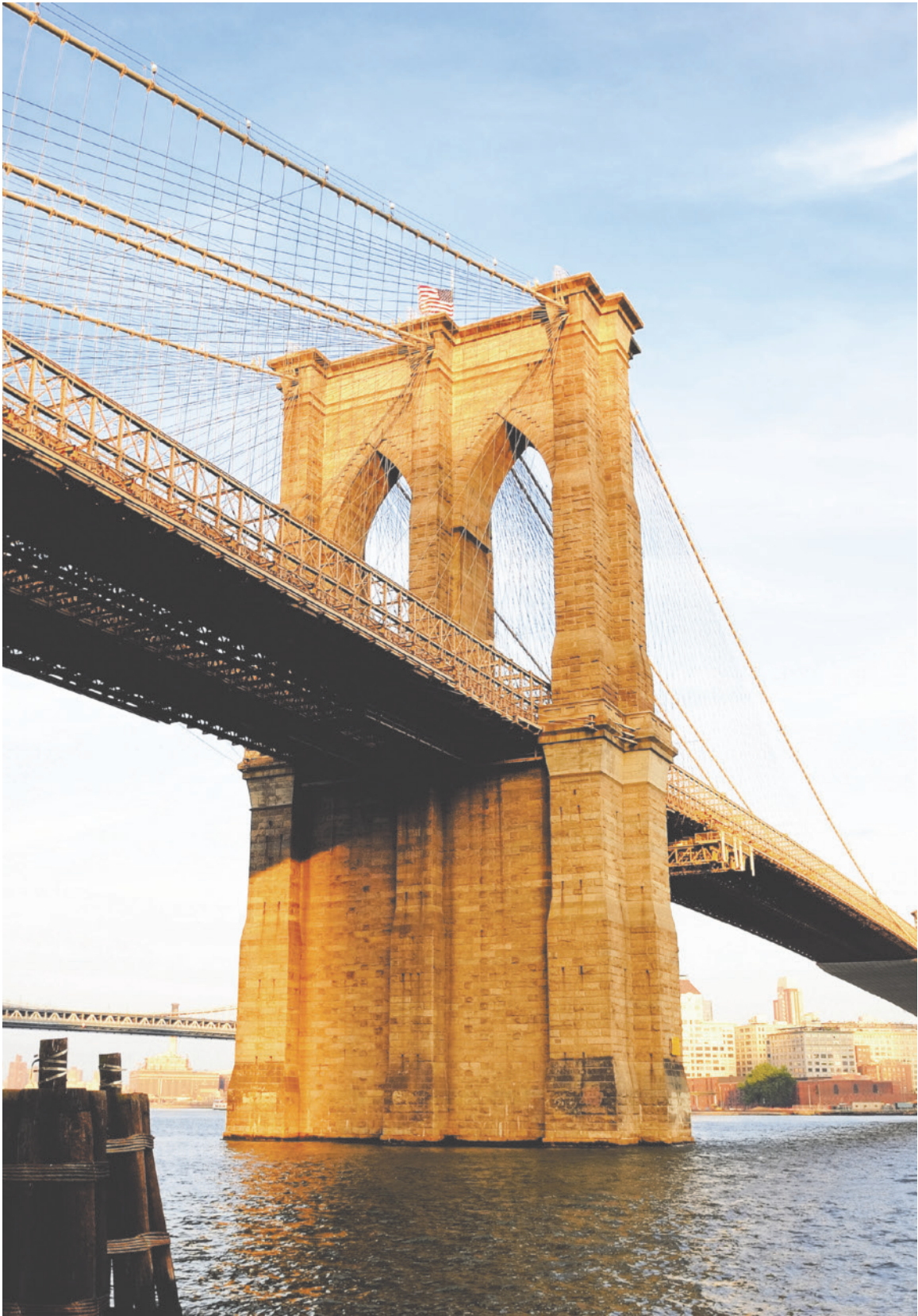
	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
REVENUES:							
Investment income.	\$ 220	\$ 8	\$ 1,229	\$ 4	\$ 3	\$ 4,841	\$ —
Personal income tax revenues . . .	24,379	—	—	—	—	—	—
Tobacco settlement	—	118,391	—	—	—	—	—
NYS Local Government Assistance Corporation Revenue	—	—	—	—	380	—	—
Rental income and tax equivalency revenue	—	—	31,302	—	—	—	—
Other revenues	110,088	—	834	—	—	1,776	—
Total revenues	<u>134,687</u>	<u>118,399</u>	<u>33,365</u>	<u>4</u>	<u>383</u>	<u>6,617</u>	<u>—</u>
EXPENDITURES:							
Education	—	—	45,000	—	—	—	—
Administrative and other	27,830	441	6,990	235	325	351,752	664
Total expenditures	<u>27,830</u>	<u>441</u>	<u>51,990</u>	<u>235</u>	<u>325</u>	<u>351,752</u>	<u>664</u>
Excess (deficiency) of revenues over expenditures	<u>106,857</u>	<u>117,958</u>	<u>(18,625)</u>	<u>(231)</u>	<u>58</u>	<u>(345,135)</u>	<u>(664)</u>
OTHER FINANCING SOURCES (USES):							
Transfers from (to) General Fund, net	(107,878)	(117,959)	—	—	—	—	—
Transfers from (to) Nonmajor Capital Projects Fund	265	—	—	—	—	—	647
Transfers from (to) Nonmajor Debt Service Fund	64	—	(16,987)	108	—	289,331	—
Total other financing sources (uses)	<u>(107,549)</u>	<u>(117,959)</u>	<u>(16,987)</u>	<u>108</u>	<u>—</u>	<u>289,331</u>	<u>647</u>
Net change in fund balances . .	(692)	(1)	(35,612)	(123)	58	(55,804)	(17)
FUND BALANCES (DEFICIT) AT							
BEGINNING OF YEAR	<u>(572)</u>	<u>683</u>	<u>54,098</u>	<u>351</u>	<u>420</u>	<u>204,381</u>	<u>2</u>
FUND BALANCES (DEFICIT) AT							
END OF YEAR	<u>\$ (1,264)</u>	<u>\$ 682</u>	<u>\$ 18,486</u>	<u>\$ 228</u>	<u>\$ 478</u>	<u>\$ 148,577</u>	<u>\$ (15)</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
REVENUES:		
Investment income.	\$ —	\$ 6,305
Personal income tax revenues . . .	—	24,379
Tobacco settlement	—	118,391
NYS Local Government Assistance Corporation Revenue	—	380
Rental income and tax equivalency revenue	—	31,302
Other revenues	642,147	754,845
Total revenues	642,147	935,602
EXPENDITURES:		
Education	—	45,000
Administrative and other	642,147	1,030,384
Total expenditures	642,147	1,075,384
Excess (deficiency) of revenues over expenditures	—	(139,782)
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net	—	(225,837)
Transfers from (to) Nonmajor Capital Projects Fund	—	912
Transfers from (to) Nonmajor Debt Service Fund	—	272,516
Total other financing sources (uses)	—	47,591
Net change in fund balances . .	—	(92,191)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	—	259,363
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ —	\$ 167,172



The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-D

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS

Fiscal Years Ended June 30, 2021 and 2020



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

JUNE 30, 2021
(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	Total
	Pension Funds*	December 31, 2020		
ASSETS:				
Cash and cash equivalents	\$ 324,752	\$ 28,062	\$ 926,472	\$ 1,279,286
Receivables:				
Member loans	2,082,243	233,754	—	2,315,997
Investment securities sold	8,609,561	—	—	8,609,561
Accrued interest and dividends	933,985	—	—	933,985
Other receivables	143,753	—	45	143,798
Total receivables	11,769,542	233,754	45	12,003,341
Investments:				
Short-term investments	9,156,788	—	—	9,156,788
Debt securities	84,986,759	—	3,732,515	88,719,274
Equity securities	152,744,010	—	—	152,744,010
Alternative investments	44,507,796	—	—	44,507,796
Mutual funds	—	19,009,114	—	19,009,114
Collective trust funds	7,873,063	—	—	7,873,063
Collateral from securities lending transactions	20,854,797	—	—	20,854,797
Guaranteed investment contracts	—	7,451,622	—	7,451,622
Total investments	320,123,213	26,460,736	3,732,515	350,316,464
Other assets	216,537	2,370	34	218,941
Total assets	332,434,044	26,724,922	4,659,066	363,818,032
LIABILITIES:				
Accounts payable and accrued liabilities	762,604	11,455	438,559	1,212,618
Payable for investment securities purchased	14,540,069	—	—	14,540,069
Accrued benefits payable	1,378,129	—	—	1,378,129
Securities lending transactions	20,854,797	—	—	20,854,797
Other liabilities	1,785	—	—	1,785
Total liabilities	37,537,384	11,455	438,559	37,987,398
NET POSITION:				
Restricted for benefits to be provided by QPPs	241,500,245	—	—	241,500,245
Restricted for benefits to be provided by VSFs	7,893,222	—	—	7,893,222
Restricted for benefits to be provided by TDA Program	45,503,193	—	—	45,503,193
Restricted for other employee benefits	—	26,713,467	4,220,507	30,933,974
Total net position	\$ 294,896,660	\$ 26,713,467	\$ 4,220,507	\$ 325,830,634

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

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

JUNE 30, 2020
(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	
	Pension Funds*	December 31, 2019		Total
ASSETS:				
Cash and cash equivalents	\$ 166,374	\$ 20,578	\$1,499,405	\$ 1,686,357
Receivables:				
Member loans	2,176,537	253,169	—	2,429,706
Investment securities sold	4,722,093	—	—	4,722,093
Accrued interest and dividends	723,668	—	877	724,545
Other receivables	14,998	—	45	15,043
Total receivables	7,637,296	253,169	922	7,891,387
Investments:				
Short-term investments	8,733,269	—	—	8,733,269
Debt securities	64,935,300	—	2,699,707	67,635,007
Equity securities	104,301,373	—	—	104,301,373
Alternative investments	35,809,823	—	—	35,809,823
Mutual funds	—	17,194,163	—	17,194,163
Collective trust funds	24,353,832	—	—	24,353,832
Collateral from securities lending transactions	12,410,379	—	—	12,410,379
Guaranteed investment contracts	—	6,449,312	—	6,449,312
Total investments	250,543,976	23,643,475	2,699,707	276,887,158
Other assets	231,365	3,004	—	234,369
Total assets	258,579,011	23,920,226	4,200,034	286,699,271
LIABILITIES:				
Accounts payable and accrued liabilities	679,918	6,973	399,545	1,086,436
Payable for investment securities purchased	7,979,394	—	—	7,979,394
Accrued benefits payable	1,236,919	—	—	1,236,919
Securities lending transactions	12,410,379	—	—	12,410,379
Other liabilities	1,052	—	—	1,052
Total liabilities	22,307,662	6,973	399,545	22,714,180
NET POSITION				
Restricted for benefits to be provided by QPPs	190,773,817	—	—	190,773,817
Restricted for benefits to be provided by VSFs	6,137,257	—	—	6,137,257
Restricted for benefits to be provided by TDA Program	39,360,275	—	—	39,360,275
Restricted for other employee benefits	—	23,913,253	3,800,489	27,713,742
Total net position	\$236,271,349	\$23,913,253	\$3,800,489	\$263,985,091

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

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

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	Total
	Pension Funds*	December 31, 2020		
ADDITIONS:				
Contributions:				
Member contributions	\$ 2,416,204	\$ 1,148,954	\$ —	\$ 3,565,158
Employer contributions	10,950,827	—	3,599,557	14,550,384
Other employer contributions	61,663	—	—	61,663
Total contributions	13,428,694	1,148,954	3,599,557	18,177,205
Investment income:				
Interest income	3,028,192	190,685	12,225	3,231,102
Dividend income	2,982,126	—	—	2,982,126
Net appreciation (depreciation) in fair value of investments	57,705,564	3,159,822	(8,424)	60,856,962
Investment expenses	(1,174,808)	(35,515)	(175)	(1,210,498)
Investment income, net	62,541,074	3,314,992	3,626	65,859,692
Securities lending transactions:				
Securities lending income	49,457	—	—	49,457
Securities lending fees	(4,906)	—	—	(4,906)
Securities lending income, net	44,551	—	—	44,551
Other	3,066	—	—	3,066
Total additions	76,017,385	4,463,946	3,603,183	84,084,514
DEDUCTIONS:				
Benefit payments and withdrawals	17,151,896	1,644,350	3,183,111	21,979,357
Administrative expenses	234,507	19,382	54	253,943
Other	5,671	—	—	5,671
Total deductions	17,392,074	1,663,732	3,183,165	22,238,971
Net increase in net position	58,625,311	2,800,214	420,018	61,845,543
NET POSITION:				
Restricted for benefits:				
Beginning of year	236,271,349	23,913,253	3,800,489	263,985,091
End of year	\$ 294,896,660	\$ 26,713,467	\$ 4,220,507	\$ 325,830,634

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

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

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	Total
	Pension Funds*	December 31, 2019		
ADDITIONS:				
Contributions:				
Member contributions	\$ 2,367,231	\$ 1,092,136	\$ —	\$ 3,459,367
Employer contributions	11,454,060	—	2,059,053	13,513,113
Other employer contributions	61,748	—	—	61,748
Total contributions	<u>13,883,039</u>	<u>1,092,136</u>	<u>2,059,053</u>	<u>17,034,228</u>
Investment income:				
Interest income	2,825,647	181,780	83,647	3,091,074
Dividend income	3,088,581	—	—	3,088,581
Net appreciation (depreciation) in fair value of investments	4,701,334	3,757,097	(7,527)	8,450,904
Investment expenses	(879,937)	(36,005)	(175)	(916,117)
Investment income, net	<u>9,735,625</u>	<u>3,902,872</u>	<u>75,945</u>	<u>13,714,442</u>
Securities lending transactions:				
Securities lending income	56,186	—	—	56,186
Securities lending fees	(5,572)	—	—	(5,572)
Securities lending income, net	<u>50,614</u>	<u>—</u>	<u>—</u>	<u>50,614</u>
Other	4,872	—	—	4,872
Total additions	<u>23,674,150</u>	<u>4,995,008</u>	<u>2,134,998</u>	<u>30,804,156</u>
DEDUCTIONS:				
Benefit payments and withdrawals	16,729,076	839,549	3,014,060	20,582,685
Administrative expenses	224,464	17,829	—	242,293
Other	9,087	—	—	9,087
Total deductions	<u>16,962,627</u>	<u>857,378</u>	<u>3,014,060</u>	<u>20,834,065</u>
Net increase (decrease) in net position	6,711,523	4,137,630	(879,062)	9,970,091
NET POSITION:				
Restricted for benefits:				
Beginning of year	229,559,826	19,775,623	4,679,551	254,015,000
End of year	<u>\$236,271,349</u>	<u>\$23,913,253</u>	<u>\$3,800,489</u>	<u>\$263,985,091</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF FIDUCIARY NET POSITION

JUNE 30, 2021
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 128,748	\$ 81,964	\$ 13,327	\$ 75,551	\$ 25,162	\$ 324,752
Receivables:						
Member loans	1,079,822	720,533	92,003	174,712	15,173	2,082,243
Investment securities sold	3,353,658	3,565,903	233,187	1,049,949	406,864	8,609,561
Accrued interest and dividends . . .	393,868	325,158	24,925	123,655	66,379	933,985
Other receivables	—	—	412	143,177	164	143,753
Total receivables	<u>4,827,348</u>	<u>4,611,594</u>	<u>350,527</u>	<u>1,491,493</u>	<u>488,580</u>	<u>11,769,542</u>
Investments:						
Short-term investments	3,279,949	3,219,653	350,053	1,681,689	625,444	9,156,788
Debt securities	27,396,958	35,062,518	2,585,380	14,092,545	5,849,358	84,986,759
Equity securities	42,288,987	70,548,547	5,238,122	25,839,093	8,829,261	152,744,010
Alternative investments	14,383,276	13,822,244	1,423,257	11,135,443	3,743,576	44,507,796
Collective trust funds:						
Debt securities	741,234	571,088	23,994	2,166,997	424,237	3,927,550
Domestic equity	1,181	739	90,709	357,720	57,307	507,656
International equity	—	—	1,964	2,672,637	763,256	3,437,857
Collateral from securities lending transactions	<u>10,208,522</u>	<u>1,784,414</u>	<u>829,281</u>	<u>5,891,076</u>	<u>2,141,504</u>	<u>20,854,797</u>
Total investments	<u>98,300,107</u>	<u>125,009,203</u>	<u>10,542,760</u>	<u>63,837,200</u>	<u>22,433,943</u>	<u>320,123,213</u>
Other assets	<u>125,193</u>	<u>28,675</u>	<u>50,176</u>	<u>9,062</u>	<u>3,431</u>	<u>216,537</u>
Total assets	<u>103,381,396</u>	<u>129,731,436</u>	<u>10,956,790</u>	<u>65,413,306</u>	<u>22,951,116</u>	<u>332,434,044</u>
LIABILITIES:						
Accounts payable and accrued liabilities	142,625	375,725	78,462	64,879	100,913	762,604
Payable for investment securities purchased	5,494,894	5,726,133	436,765	2,086,106	796,171	14,540,069
Accrued benefits payable	451,975	538,391	24,324	314,920	48,519	1,378,129
Securities lending transactions	10,208,522	1,784,414	829,281	5,891,076	2,141,504	20,854,797
Other liabilities	<u>1,785</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,785</u>
Total liabilities	<u>16,299,801</u>	<u>8,424,663</u>	<u>1,368,832</u>	<u>8,356,981</u>	<u>3,087,107</u>	<u>37,537,384</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	85,906,208	78,347,298	7,044,240	51,293,938	18,908,561	241,500,245
Restricted for benefits to be provided by VSFs	1,175,387	—	—	5,762,387	955,448	7,893,222
Restricted for benefits to be provided by TDA Program	<u>—</u>	<u>42,959,475</u>	<u>2,543,718</u>	<u>—</u>	<u>—</u>	<u>45,503,193</u>
Total net position	<u>\$87,081,595</u>	<u>\$121,306,773</u>	<u>\$ 9,587,958</u>	<u>\$ 57,056,325</u>	<u>\$ 19,864,009</u>	<u>\$ 294,896,660</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

** Investment categories include fixed return funds and variable funds of the QPPs.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF FIDUCIARY NET POSITION

JUNE 30, 2020
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 85,110	\$ 55,965	\$ 1,375	\$ 17,972	\$ 5,952	\$ 166,374
Receivables:						
Member loans	1,120,769	725,048	91,569	218,592	20,559	2,176,537
Investment securities sold	1,725,083	1,897,677	116,950	610,049	372,334	4,722,093
Accrued interest and dividends	359,866	308,009	16,347	1,130	38,316	723,668
Other receivables	—	—	14,724	—	274	14,998
Total receivables	<u>3,205,718</u>	<u>2,930,734</u>	<u>239,590</u>	<u>829,771</u>	<u>431,483</u>	<u>7,637,296</u>
Investments:						
Short-term investments	2,963,489	3,519,502	256,725	1,248,090	745,463	8,733,269
Debt securities	21,123,277	26,925,904	1,954,884	10,781,708	4,149,527	64,935,300
Equity securities	21,794,066	54,910,712	3,298,510	17,942,351	6,355,734	104,301,373
Alternative investments	11,617,115	10,556,601	976,076	9,485,329	3,174,702	35,809,823
Collective trust funds:						
Debt securities	1,104,438	1,355,769	142,229	2,615,839	517,198	5,735,473
Domestic equity	—	1,648	51,279	540,854	112,185	705,966
International equity	11,847,317	—	776,286	4,193,013	1,095,777	17,912,393
Collateral from securities lending transactions	6,007,306	1,446,010	455,567	3,559,791	941,705	12,410,379
Total investments	<u>76,457,008</u>	<u>98,716,146</u>	<u>7,911,556</u>	<u>50,366,975</u>	<u>17,092,291</u>	<u>250,543,976</u>
Other assets	137,428	34,319	46,932	9,716	2,970	231,365
Total assets	<u>79,885,264</u>	<u>101,737,164</u>	<u>8,199,453</u>	<u>51,224,434</u>	<u>17,532,696</u>	<u>258,579,011</u>
LIABILITIES:						
Accounts payable and accrued liabilities	126,822	335,363	32,441	119,299	65,993	679,918
Payable for investment securities purchased	3,091,164	3,112,290	167,145	1,028,305	580,490	7,979,394
Accrued benefits payable	413,284	501,026	24,660	254,148	43,801	1,236,919
Securities lending transactions	6,007,306	1,446,010	455,567	3,559,791	941,705	12,410,379
Other liabilities	1,052	—	—	—	—	1,052
Total liabilities	<u>9,639,628</u>	<u>5,394,689</u>	<u>679,813</u>	<u>4,961,543</u>	<u>1,631,989</u>	<u>22,307,662</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	69,892,388	59,318,950	5,182,890	41,293,014	15,086,575	190,773,817
Restricted for benefits to be provided by VSFs	353,248	—	—	4,969,877	814,132	6,137,257
Restricted for benefits to be provided by TDA Program	—	37,023,525	2,336,750	—	—	39,360,275
Total net position	<u>\$70,245,636</u>	<u>\$96,342,475</u>	<u>\$7,519,640</u>	<u>\$46,262,891</u>	<u>\$15,900,707</u>	<u>\$236,271,349</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

** Investment categories include fixed return funds and variable funds of the QPPs.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 579,560	\$ 1,308,584	\$ 159,705	\$ 255,789	\$ 112,566	\$ 2,416,204
Employer contributions	3,761,532	3,131,607	182,983	2,437,728	1,436,977	10,950,827
Other employer contributions	—	61,663	—	—	—	61,663
Total contributions	<u>4,341,092</u>	<u>4,501,854</u>	<u>342,688</u>	<u>2,693,517</u>	<u>1,549,543</u>	<u>13,428,694</u>
Investment income:						
Interest income	914,316	1,227,961	98,497	581,688	205,730	3,028,192
Dividend income	900,282	1,234,917	91,233	570,513	185,181	2,982,126
Net appreciation in fair value of investments	16,741,619	24,222,394	1,976,342	11,091,614	3,673,595	57,705,564
Investment expenses	<u>(313,226)</u>	<u>(419,445)</u>	<u>(44,096)</u>	<u>(294,020)</u>	<u>(104,021)</u>	<u>(1,174,808)</u>
Investment income, net	<u>18,242,991</u>	<u>26,265,827</u>	<u>2,121,976</u>	<u>11,949,795</u>	<u>3,960,485</u>	<u>62,541,074</u>
Securities lending transactions:						
Securities lending income	22,793	9,143	1,264	13,198	3,059	49,457
Securities lending fees	<u>(2,149)</u>	<u>(1,048)</u>	<u>(132)</u>	<u>(1,290)</u>	<u>(287)</u>	<u>(4,906)</u>
Securities lending income, net . . .	<u>20,644</u>	<u>8,095</u>	<u>1,132</u>	<u>11,908</u>	<u>2,772</u>	<u>44,551</u>
Other	<u>3,365</u>	<u>(5,550)</u>	<u>35</u>	<u>4,458</u>	<u>758</u>	<u>3,066</u>
Total additions	<u>22,608,092</u>	<u>30,770,226</u>	<u>2,465,831</u>	<u>14,659,678</u>	<u>5,513,558</u>	<u>76,017,385</u>
DEDUCTIONS:						
Benefit payments and withdrawals . .	5,679,049	5,719,538	372,079	3,841,319	1,539,911	17,151,896
Administrative expenses	87,413	86,390	25,434	24,925	10,345	234,507
Other	<u>5,671</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,671</u>
Total deductions	<u>5,772,133</u>	<u>5,805,928</u>	<u>397,513</u>	<u>3,866,244</u>	<u>1,550,256</u>	<u>17,392,074</u>
Net increase in net position	<u>16,835,959</u>	<u>24,964,298</u>	<u>2,068,318</u>	<u>10,793,434</u>	<u>3,963,302</u>	<u>58,625,311</u>
NET POSITION:						
Restricted for benefits:						
Beginning of year	<u>70,245,636</u>	<u>96,342,475</u>	<u>7,519,640</u>	<u>46,262,891</u>	<u>15,900,707</u>	<u>236,271,349</u>
End of year	<u>\$87,081,595</u>	<u>\$121,306,773</u>	<u>\$9,587,958</u>	<u>\$57,056,325</u>	<u>\$19,864,009</u>	<u>\$294,896,660</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 563,893	\$ 1,256,678	\$ 159,710	\$ 280,129	\$ 106,821	\$ 2,367,231
Employer contributions	3,727,558	3,590,822	257,503	2,458,907	1,419,270	11,454,060
Other employer contributions	—	61,748	—	—	—	61,748
Total contributions	<u>4,291,451</u>	<u>4,909,248</u>	<u>417,213</u>	<u>2,739,036</u>	<u>1,526,091</u>	<u>13,883,039</u>
Investment income:						
Interest income	910,171	1,126,267	85,058	522,881	181,270	2,825,647
Dividend income	956,366	1,291,676	86,961	566,323	187,255	3,088,581
Net appreciation in fair value of investments	766,682	2,100,610	240,571	1,165,790	427,681	4,701,334
Investment expenses	(245,667)	(291,434)	(33,457)	(228,927)	(80,452)	(879,937)
Investment income, net	<u>2,387,552</u>	<u>4,227,119</u>	<u>379,133</u>	<u>2,026,067</u>	<u>715,754</u>	<u>9,735,625</u>
Securities lending transactions:						
Securities lending income	24,500	13,184	1,690	13,524	3,288	56,186
Securities lending fees	(2,336)	(1,503)	(144)	(1,286)	(303)	(5,572)
Securities lending income, net . .	<u>22,164</u>	<u>11,681</u>	<u>1,546</u>	<u>12,238</u>	<u>2,985</u>	<u>50,614</u>
Other	3,317	(2,798)	(5,030)	6,541	2,842	4,872
Total additions	<u>6,704,484</u>	<u>9,145,250</u>	<u>792,862</u>	<u>4,783,882</u>	<u>2,247,672</u>	<u>23,674,150</u>
DEDUCTIONS:						
Benefit payments and withdrawals . .	5,312,446	6,037,892	370,098	3,491,495	1,517,145	16,729,076
Administrative expenses	77,667	88,489	22,374	26,803	9,131	224,464
Other	9,087	—	—	—	—	9,087
Total deductions	<u>5,399,200</u>	<u>6,126,381</u>	<u>392,472</u>	<u>3,518,298</u>	<u>1,526,276</u>	<u>16,962,627</u>
Net increase in net position	1,305,284	3,018,869	400,390	1,265,584	721,396	6,711,523
NET POSITION:						
Restricted for benefits:						
Beginning of year	68,940,352	93,323,606	7,119,250	44,997,307	15,179,311	229,559,826
End of year	<u>\$70,245,636</u>	<u>\$96,342,475</u>	<u>\$7,519,640</u>	<u>\$46,262,891</u>	<u>\$15,900,707</u>	<u>\$236,271,349</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021
(in thousands)

	NYCERS		Variable Supplements Funds (VSFs)		
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ASSETS:					
Cash and cash equivalents	\$ 122,698	\$ 139	\$ 164	\$ 161	\$ 175
Receivables:					
Member loans	1,079,822	—	—	—	—
Investment securities sold	3,353,658	—	—	—	—
Accrued interest and dividends	393,851	—	—	—	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Total receivables	<u>4,827,331</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investments:					
Short-term investments	2,982,719	—	—	—	—
Debt securities	27,396,958	—	—	—	—
Equity securities	42,288,987	—	—	—	—
Alternative investments	14,383,276	—	—	—	—
Collective trust funds:					
Debt securities	741,234	—	—	—	—
Domestic equity	1,181	—	—	—	—
Collateral from securities lending transactions	<u>10,208,522</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total investments	<u>98,002,877</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Due from QPP	—	1,561	1,196	701	1,046
Other assets	<u>125,193</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>103,078,099</u>	<u>1,700</u>	<u>1,360</u>	<u>862</u>	<u>1,221</u>
LIABILITIES:					
Accounts payable and accrued liabilities	142,603	22	—	—	—
Payable for investment securities purchased	5,494,894	—	—	—	—
Accrued benefits payable	394,583	1,678	1,360	862	1,221
Transferrable earnings due from QPP to VSFs	925,000	—	—	—	—
Due to VSFs	4,504	—	—	—	—
Securities lending transactions	10,208,522	—	—	—	—
Other liabilities	<u>1,785</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>17,171,891</u>	<u>1,700</u>	<u>1,360</u>	<u>862</u>	<u>1,221</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	85,906,208	—	—	—	—
Restricted for benefits to be provided by VSFs	—	—	—	—	—
Total net position	<u>\$85,906,208</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)

JUNE 30, 2021

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ASSETS:			
Cash and cash equivalents	\$ 5,411	\$ —	\$ 128,748
Receivables:			
Member loans	—	—	1,079,822
Investment securities sold	—	—	3,353,658
Accrued interest and dividends	17	—	393,868
Transferrable earnings due from QPP to VSFs	925,000	(925,000)	—
Total receivables	<u>925,017</u>	<u>(925,000)</u>	<u>4,827,348</u>
Investments:			
Short-term investments	297,230	—	3,279,949
Debt securities	—	—	27,396,958
Equity securities	—	—	42,288,987
Alternative investments	—	—	14,383,276
Collective trust funds:			
Debt securities	—	—	741,234
Domestic equity	—	—	1,181
Collateral from securities lending transactions	—	—	10,208,522
Total investments	<u>297,230</u>	<u>—</u>	<u>98,300,107</u>
Due from QPP	—	(4,504)	—
Other assets	—	—	125,193
Total assets	<u>1,227,658</u>	<u>(929,504)</u>	<u>103,381,396</u>
LIABILITIES:			
Accounts payable and accrued liabilities	—	—	142,625
Payable for investment securities purchased	—	—	5,494,894
Accrued benefits payable	52,271	—	451,975
Transferrable earnings due from QPP to VSFs	—	(925,000)	—
Due to VSFs	—	(4,504)	—
Securities lending transactions	—	—	10,208,522
Other liabilities	—	—	1,785
Total liabilities	<u>52,271</u>	<u>(929,504)</u>	<u>16,299,801</u>
NET POSITION:			
Restricted for benefits to be provided by QPP	—	—	85,906,208
Restricted for benefits to be provided by VSFs	1,175,387	—	1,175,387
Total net position	<u>\$1,175,387</u>	<u>\$ —</u>	<u>\$87,081,595</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2020
(in thousands)

	NYCERS		Variable Supplements Funds (VSFs)		
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ASSETS:					
Cash and cash equivalents	\$ 80,415	\$ 84	\$ 52	\$ 37	\$ 63
Receivables:					
Member loans	1,120,769	—	—	—	—
Investment securities sold	1,725,083	—	—	—	—
Accrued interest and dividends	359,762	—	—	—	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Total receivables	<u>3,205,614</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investments:					
Short-term investments	2,572,342	—	—	—	—
Debt securities	21,123,277	—	—	—	—
Equity securities	21,794,066	—	—	—	—
Alternative investments	11,617,115	—	—	—	—
Collective trust funds:					
Debt securities	1,104,438	—	—	—	—
International equity	11,847,317	—	—	—	—
Collateral from securities lending transactions	6,007,306	—	—	—	—
Total investments	<u>76,065,861</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Due from QPP	—	1,661	1,346	858	1,186
Other assets	137,428	—	—	—	—
Total assets	<u>79,489,318</u>	<u>1,745</u>	<u>1,398</u>	<u>895</u>	<u>1,249</u>
LIABILITIES:					
Accounts payable and accrued liabilities	126,800	22	—	—	—
Payable for investment securities purchased	3,091,164	—	—	—	—
Accrued benefits payable	357,557	1,723	1,398	895	1,249
Transferrable earnings due from QPP to VSFs	8,000	—	—	—	—
Due to VSFs	5,051	—	—	—	—
Securities lending transactions	6,007,306	—	—	—	—
Other liabilities	1,052	—	—	—	—
Total liabilities	<u>9,596,930</u>	<u>1,745</u>	<u>1,398</u>	<u>895</u>	<u>1,249</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	69,892,388	—	—	—	—
Restricted for benefits to be provided by VSFs	—	—	—	—	—
Total net position	<u>\$ 69,892,388</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK

PENSION TRUST FUNDS*

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)

JUNE 30, 2020

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ASSETS:			
Cash and cash equivalents	\$ 4,459	\$ —	\$ 85,110
Receivables:			
Member loans	—	—	1,120,769
Investment securities sold	—	—	1,725,083
Accrued interest and dividends	104	—	359,866
Transferrable earnings due from QPP to VSFs	8,000	(8,000)	—
Total receivables	8,104	(8,000)	3,205,718
Investments:			
Short-term investments	391,147	—	2,963,489
Debt securities	—	—	21,123,277
Equity securities	—	—	21,794,066
Alternative investments	—	—	11,617,115
Collective trust funds:			
Debt securities	—	—	1,104,438
International equity	—	—	11,847,317
Collateral from securities lending transactions	—	—	6,007,306
Total investments	391,147	—	76,457,008
Due from QPP	—	(5,051)	—
Other assets	—	—	137,428
Total assets	403,710	(13,051)	79,885,264
LIABILITIES:			
Accounts payable and accrued liabilities	—	—	126,822
Payable for investment securities purchased	—	—	3,091,164
Accrued benefits payable	50,462	—	413,284
Transferrable earnings due from QPP to VSFs	—	(8,000)	—
Due to VSFs	—	(5,051)	—
Securities lending transactions	—	—	6,007,306
Other liabilities	—	—	1,052
Total liabilities	50,462	(13,051)	9,639,628
NET POSITION:			
Restricted for benefits to be provided by QPP	—	—	69,892,388
Restricted for benefits to be provided by VSFs	353,248	—	353,248
Total net position	\$ 353,248	\$ —	\$ 70,245,636

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	NYCERS Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
		Variable Supplements Funds (VSFs)			
ADDITIONS:					
Contributions:					
Member contributions	\$ 579,560	\$ —	\$ —	\$ —	\$ —
Employer contributions	3,761,532	—	—	—	—
Total contributions	4,341,092	—	—	—	—
Investment income:					
Interest income	913,882	—	—	—	—
Dividend income	900,282	—	—	—	—
Net appreciation in fair value of investments	16,741,619	—	—	—	—
Investment expenses	(313,226)	—	—	—	—
Investment income, net	18,242,557	—	—	—	—
Securities lending transactions:					
Securities lending income	22,793	—	—	—	—
Securities lending fees	(2,149)	—	—	—	—
Securities lending income, net	20,644	—	—	—	—
Payments from QPP	—	3,208	2,674	1,572	2,363
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Other	3,365	—	—	—	—
Total additions	22,607,658	3,208	2,674	1,572	2,363
DEDUCTIONS:					
Benefit payments and withdrawals	5,566,375	3,208	2,674	1,572	2,363
Payments to VSFs	9,817	—	—	—	—
Transferrable earnings due from QPP to VSFs	924,562	—	—	—	—
Administrative expenses	87,413	—	—	—	—
Other	5,671	—	—	—	—
Total deductions	6,593,838	3,208	2,674	1,572	2,363
Net increase in net position	16,013,820	—	—	—	—
NET POSITION:					
Restricted for benefits:					
Beginning of year	69,892,388	—	—	—	—
End of year	\$ 85,906,208	\$ —	\$ —	\$ —	\$ —

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ADDITIONS:			
Contributions:			
Member contributions	\$ —	\$ —	\$ 579,560
Employer contributions	—	—	3,761,532
Total contributions	—	—	4,341,092
Investment income:			
Interest income	434	—	914,316
Dividend income	—	—	900,282
Net appreciation in fair value of investments	—	—	16,741,619
Investment expenses	—	—	(313,226)
Investment income, net	434	—	18,242,991
Securities lending transactions:			
Securities lending income	—	—	22,793
Securities lending fees	—	—	(2,149)
Securities lending income, net	—	—	20,644
Payments from QPP	—	(9,817)	—
Transferrable earnings due from QPP to VSFs	924,562	(924,562)	—
Other	—	—	3,365
Total additions	924,996	(934,379)	22,608,092
DEDUCTIONS:			
Benefit payments and withdrawals	102,857	—	5,679,049
Payments to VSFs	—	(9,817)	—
Transferrable earnings due from QPP to VSFs	—	(924,562)	—
Administrative expenses	—	—	87,413
Other	—	—	5,671
Total deductions	102,857	(934,379)	5,772,133
Net increase in net position	822,139	—	16,835,959
NET POSITION:			
Restricted for benefits:			
Beginning of year	353,248	—	70,245,636
End of year	\$ 1,175,387	\$ —	\$ 87,081,595

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	NYCERS Qualified Pension Plan (QPP)		Variable Supplements Funds (VSFs)		
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ADDITIONS:					
Contributions:					
Member contributions	\$ 563,893	\$ —	\$ —	\$ —	\$ —
Employer contributions	3,727,558	—	—	—	—
Total contributions	4,291,451	—	—	—	—
Investment income:					
Interest income	904,771	—	—	—	—
Dividend income	956,366	—	—	—	—
Net appreciation in fair value of investments	766,682	—	—	—	—
Investment expenses	(245,667)	—	—	—	—
Investment income, net	2,382,152	—	—	—	—
Securities lending transactions:					
Securities lending income	24,500	—	—	—	—
Securities lending fees	(2,336)	—	—	—	—
Securities lending income, net	22,164	—	—	—	—
Payments from QPP	—	3,290	2,731	1,662	2,428
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Other	3,317	—	—	—	—
Total additions	6,699,084	3,290	2,731	1,662	2,428
DEDUCTIONS:					
Benefit payments and withdrawals	5,202,251	3,290	2,731	1,662	2,428
Payments to VSFs	10,111	—	—	—	—
Transferrable earnings due from QPP to VSFs	31,704	—	—	—	—
Administrative expenses	77,667	—	—	—	—
Other	9,087	—	—	—	—
Total deductions	5,330,820	3,290	2,731	1,662	2,428
Net increase (decrease) in net position	1,368,264	—	—	—	—
NET POSITION:					
Restricted for benefits:					
Beginning of year	68,524,124	—	—	—	—
End of year	\$ 69,892,388	\$ —	\$ —	\$ —	\$ —

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ADDITIONS:			
Contributions:			
Member contributions	\$ —	\$ —	\$ 563,893
Employer contributions	—	—	3,727,558
Total contributions	—	—	4,291,451
Investment income:			
Interest income	5,400	—	910,171
Dividend income	—	—	956,366
Net appreciation in fair value of investments	—	—	766,682
Investment expenses	—	—	(245,667)
Investment income, net	5,400	—	2,387,552
Securities lending transactions:			
Securities lending income	—	—	24,500
Securities lending fees	—	—	(2,336)
Securities lending income, net	—	—	22,164
Payments from QPP	—	(10,111)	—
Transferrable earnings due from QPP to VSFs	31,704	(31,704)	—
Other	—	—	3,317
Total additions	37,104	(41,815)	6,704,484
DEDUCTIONS:			
Benefit payments and withdrawals	100,084	—	5,312,446
Payments to VSFs	—	(10,111)	—
Transferrable earnings due from QPP to VSFs	—	(31,704)	—
Administrative expenses	—	—	77,667
Other	—	—	9,087
Total deductions	100,084	(41,815)	5,399,200
Net increase (decrease) in net position	(62,980)	—	1,305,284
NET POSITION:			
Restricted for benefits:			
Beginning of year	416,228	—	68,940,352
End of year	\$ 353,248	\$ —	\$ 70,245,636

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
ASSETS:				
Cash and cash equivalents	\$ 74,742	\$ 7,222	\$ —	\$ 81,964
Receivables:				
Member loans	310,380	410,153	—	720,533
Investment securities sold	3,560,628	5,275	—	3,565,903
Accrued interest and dividends	304,145	21,013	—	325,158
Total receivables	<u>4,175,153</u>	<u>436,441</u>	<u>—</u>	<u>4,611,594</u>
Investments:				
Fixed return funds:				
Short-term investments	2,987,213	—	—	2,987,213
Debt securities	34,602,294	—	—	34,602,294
Equity securities	50,952,790	—	—	50,952,790
Alternative investments	13,822,244	—	—	13,822,244
Collective trust funds:				
Domestic equity	739	—	—	739
Debt securities	571,088	—	—	571,088
Collateral from securities lending transactions	911,346	—	—	911,346
Variable Funds:				
Short-term investments	110,543	121,897	—	232,440
Debt securities	174,484	285,740	—	460,224
Equity securities	6,988,920	12,606,837	—	19,595,757
Collateral from securities lending transactions	331,005	542,063	—	873,068
Total investments	<u>111,452,666</u>	<u>13,556,537</u>	<u>—</u>	<u>125,009,203</u>
Investment in fixed return funds	—	30,036,173	(30,036,173)	—
Other assets	46,194	8,781	(26,300)	28,675
Total assets	<u>115,748,755</u>	<u>44,045,154</u>	<u>(30,062,473)</u>	<u>129,731,436</u>
LIABILITIES:				
Accounts payable and accrued liabilities	349,820	52,205	(26,300)	375,725
Payable for investment securities purchased	5,723,528	2,605	—	5,726,133
Accrued benefits payable	49,585	488,806	—	538,391
Due to TDA fixed return funds	30,036,173	—	(30,036,173)	—
Securities lending transactions	1,242,351	542,063	—	1,784,414
Total liabilities	<u>37,401,457</u>	<u>1,085,679</u>	<u>(30,062,473)</u>	<u>8,424,663</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	78,347,298	—	—	78,347,298
Restricted for benefits to be provided by TDA Program . .	—	42,959,475	—	42,959,475
Total net position	<u>\$78,347,298</u>	<u>\$42,959,475</u>	<u>\$ —</u>	<u>\$121,306,773</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2020

(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
ASSETS:				
Cash and cash equivalents	\$ 48,488	\$ 7,477	\$ —	\$ 55,965
Receivables:				
Member loans	323,805	401,243	—	725,048
Investment securities sold	1,889,299	8,378	—	1,897,677
Accrued interest and dividends	289,845	18,164	—	308,009
Total receivables	<u>2,502,949</u>	<u>427,785</u>	<u>—</u>	<u>2,930,734</u>
Investments:				
Fixed return funds:				
Short-term investments	3,278,543	—	—	3,278,543
Debt securities	26,598,123	—	—	26,598,123
Equity securities	40,351,938	—	—	40,351,938
Alternative investments	10,556,601	—	—	10,556,601
Collective trust funds:				
Domestic equity	1,648	—	—	1,648
Debt securities	1,355,769	—	—	1,355,769
Collateral from securities lending transactions	1,355,516	—	—	1,355,516
Variable Funds:				
Short-term investments	121,266	119,693	—	240,959
Debt securities	129,398	198,383	—	327,781
Equity securities	5,449,454	9,109,320	—	14,558,774
Collateral from securities lending transactions	35,724	54,770	—	90,494
Total investments	<u>89,233,980</u>	<u>9,482,166</u>	<u>—</u>	<u>98,716,146</u>
Investment in fixed return funds	—	27,653,633	(27,653,633)	—
Other assets	63,899	18,454	(48,034)	34,319
Total assets	<u>91,849,316</u>	<u>37,589,515</u>	<u>(27,701,667)</u>	<u>101,737,164</u>
LIABILITIES:				
Accounts payable and accrued liabilities	299,648	83,749	(48,034)	335,363
Payable for investment securities purchased	3,096,888	15,402	—	3,112,290
Accrued benefits payable	88,957	412,069	—	501,026
Due to TDA fixed return funds	27,653,633	—	(27,653,633)	—
Securities lending transactions	1,391,240	54,770	—	1,446,010
Total liabilities	<u>32,530,366</u>	<u>565,990</u>	<u>(27,701,667)</u>	<u>5,394,689</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	59,318,950	—	—	59,318,950
Restricted for benefits to be provided by TDA Program . .	—	37,023,525	—	37,023,525
Total net position	<u>\$59,318,950</u>	<u>\$37,023,525</u>	<u>\$ —</u>	<u>\$96,342,475</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	<u>TRS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Total Teachers' Retirement System</u>
ADDITIONS:			
Contributions:			
Member contributions	\$ 247,751	\$ 1,060,833	\$ 1,308,584
Employer contributions	3,131,607	—	3,131,607
Other employer contributions	61,663	—	61,663
Total contributions	<u>3,441,021</u>	<u>1,060,833</u>	<u>4,501,854</u>
Investment income:			
Interest income	1,197,604	30,357	1,227,961
Dividend income	1,075,166	159,751	1,234,917
Net appreciation in fair value of investments	20,489,535	3,732,859	24,222,394
Investment expenses	(405,713)	(13,732)	(419,445)
Investment income, net	<u>22,356,592</u>	<u>3,909,235</u>	<u>26,265,827</u>
Securities lending transactions:			
Securities lending income	7,252	1,891	9,143
Securities lending fees	(856)	(192)	(1,048)
Securities lending income, net	<u>6,396</u>	<u>1,699</u>	<u>8,095</u>
Other	(5,550)	—	(5,550)
Total additions	<u>25,798,459</u>	<u>4,971,767</u>	<u>30,770,226</u>
DEDUCTIONS:			
Benefit payments and withdrawals	4,699,448	1,020,090	5,719,538
Administrative expenses	68,100	18,290	86,390
Interest on TDA Program fixed return funds	1,998,388	(1,998,388)	—
Actuarial rebalance	4,175	(4,175)	—
Total deductions	<u>6,770,111</u>	<u>(964,183)</u>	<u>5,805,928</u>
Net increase in net position	19,028,348	5,935,950	24,964,298
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>59,318,950</u>	<u>37,023,525</u>	<u>96,342,475</u>
End of year	<u>\$ 78,347,298</u>	<u>\$ 42,959,475</u>	<u>\$121,306,773</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 226,920	\$ 1,029,758	\$ 1,256,678
Employer contributions	3,590,822	—	3,590,822
Other employer contributions	61,748	—	61,748
Total contributions	<u>3,879,490</u>	<u>1,029,758</u>	<u>4,909,248</u>
Investment income:			
Interest income	1,094,140	32,127	1,126,267
Dividend income	1,125,180	166,496	1,291,676
Net appreciation in fair value of investments	1,972,228	128,382	2,100,610
Investment expenses	(290,871)	(563)	(291,434)
Investment income, net	<u>3,900,677</u>	<u>326,442</u>	<u>4,227,119</u>
Securities lending transactions:			
Securities lending income	11,885	1,299	13,184
Securities lending fees	(1,375)	(128)	(1,503)
Securities lending income, net	<u>10,510</u>	<u>1,171</u>	<u>11,681</u>
Other	(2,798)	—	(2,798)
Total additions	<u>7,787,879</u>	<u>1,357,371</u>	<u>9,145,250</u>
DEDUCTIONS:			
Benefit payments and withdrawals	4,591,086	1,446,806	6,037,892
Administrative expenses	64,532	23,957	88,489
Interest on TDA Program fixed return funds	1,846,173	(1,846,173)	—
Actuarial rebalance	(42,651)	42,651	—
Total deductions	<u>6,459,140</u>	<u>(332,759)</u>	<u>6,126,381</u>
Net increase in net position	1,328,739	1,690,130	3,018,869
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>57,990,211</u>	<u>35,333,395</u>	<u>93,323,606</u>
End of year	<u>\$59,318,950</u>	<u>\$37,023,525</u>	<u>\$96,342,475</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
ASSETS:				
Cash and cash equivalents	\$ 12,920	\$ 407	\$ —	\$ 13,327
Receivables:				
Member loans	47,251	44,752	—	92,003
Investment securities sold	232,846	341	—	233,187
Accrued interest and dividends	23,673	1,252	—	24,925
Other receivables	412	—	—	412
Total receivables	<u>304,182</u>	<u>46,345</u>	<u>—</u>	<u>350,527</u>
Investments:				
Fixed return funds:				
Short-term investments	343,900	—	—	343,900
Debt securities	2,565,100	—	—	2,565,100
Equity securities	4,436,044	—	—	4,436,044
Alternative investments	1,423,257	—	—	1,423,257
Collective trust funds:				
Debt securities	23,994	—	—	23,994
Domestic equity	90,709	—	—	90,709
International equity	1,964	—	—	1,964
Collateral from securities lending transactions	790,811	—	—	790,811
Variable funds:				
Short-term investments	549	5,604	—	6,153
Debt securities	1,809	18,471	—	20,280
Equity securities	71,531	730,547	—	802,078
Collateral from securities lending transactions	3,431	35,039	—	38,470
Total investments	<u>9,753,099</u>	<u>789,661</u>	<u>—</u>	<u>10,542,760</u>
Investment in fixed return funds	—	2,167,983	(2,167,983)	—
Other assets	464,473	—	(414,297)	50,176
Total assets	<u>10,534,674</u>	<u>3,004,396</u>	<u>(2,582,280)</u>	<u>10,956,790</u>
LIABILITIES:				
Accounts payable and accrued liabilities	78,462	—	—	78,462
Payable for investment securities purchased	436,597	168	—	436,765
Accrued benefits payable	13,150	11,174	—	24,324
Due to TDA Program fixed return funds	2,167,983	—	(2,167,983)	—
Securities lending transactions	794,242	35,039	—	829,281
Other liabilities	—	414,297	(414,297)	—
Total liabilities	<u>3,490,434</u>	<u>460,678</u>	<u>(2,582,280)</u>	<u>1,368,832</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	7,044,240	—	—	7,044,240
Restricted for benefits to be provided by TDA Program . .	—	2,543,718	—	2,543,718
Total net position	<u>\$7,044,240</u>	<u>\$2,543,718</u>	<u>\$ —</u>	<u>\$9,587,958</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2020

(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
ASSETS:				
Cash and cash equivalents	\$ 977	\$ 398	\$ —	\$ 1,375
Receivables:				
Member loans	48,751	42,818	—	91,569
Investment securities sold	116,436	514	—	116,950
Accrued interest and dividends	15,279	1,068	—	16,347
Other receivables	14,724	—	—	14,724
Total receivables	<u>195,190</u>	<u>44,400</u>	<u>—</u>	<u>239,590</u>
Investments:				
Fixed return funds:				
Short-term investments	251,355	—	—	251,355
Debt securities	1,941,029	—	—	1,941,029
Equity securities	2,723,900	—	—	2,723,900
Alternative investments	976,076	—	—	976,076
Collective trust funds:				
Debt securities	142,229	—	—	142,229
Domestic equity	51,279	—	—	51,279
International equity	776,286	—	—	776,286
Collateral from securities lending transactions	451,742	—	—	451,742
Variable funds:				
Short-term investments	484	4,886	—	5,370
Debt securities	1,250	12,605	—	13,855
Equity securities	51,826	522,784	—	574,610
Collateral from securities lending transactions	345	3,480	—	3,825
Total investments	<u>7,367,801</u>	<u>543,755</u>	<u>—</u>	<u>7,911,556</u>
Investment in fixed return funds	—	1,959,392	(1,959,392)	—
Other assets	242,160	—	(195,228)	46,932
Total assets	<u>7,806,128</u>	<u>2,547,945</u>	<u>(2,154,620)</u>	<u>8,199,453</u>
LIABILITIES:				
Accounts payable and accrued liabilities	32,441	—	—	32,441
Payable for investment securities purchased	166,434	711	—	167,145
Accrued benefits payable	12,884	11,776	—	24,660
Due to TDA Program fixed return funds	1,959,392	—	(1,959,392)	—
Securities lending transactions	452,087	3,480	—	455,567
Other liabilities	—	195,228	(195,228)	—
Total liabilities	<u>2,623,238</u>	<u>211,195</u>	<u>(2,154,620)</u>	<u>679,813</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	5,182,890	—	—	5,182,890
Restricted for benefits to be provided by TDA Program . .	—	2,336,750	—	2,336,750
Total net position	<u>\$5,182,890</u>	<u>\$2,336,750</u>	<u>\$ —</u>	<u>\$7,519,640</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2021
 (in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Board of Education Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 48,125	\$ 111,580	\$ 159,705
Employer contributions	182,983	—	182,983
Total contributions	<u>231,108</u>	<u>111,580</u>	<u>342,688</u>
Investment income:			
Interest income	95,613	2,884	98,497
Dividend income	82,601	8,632	91,233
Net appreciation in fair value of investments	1,753,472	222,870	1,976,342
Investment expenses	(42,955)	(1,141)	(44,096)
Investment income, net	<u>1,888,731</u>	<u>233,245</u>	<u>2,121,976</u>
Securities lending transactions:			
Securities lending income	1,140	124	1,264
Securities lending fees	(120)	(12)	(132)
Securities lending income, net	<u>1,020</u>	<u>112</u>	<u>1,132</u>
Interest on TDA Program fixed return funds	(171,806)	171,806	—
Other receipts from other retirement systems	239,808	(239,773)	35
Total additions	<u>2,188,861</u>	<u>276,970</u>	<u>2,465,831</u>
DEDUCTIONS:			
Benefit payments and withdrawals	302,336	69,743	372,079
Administrative expenses	25,175	259	25,434
Total deductions	<u>327,511</u>	<u>70,002</u>	<u>397,513</u>
Net increase in net position	1,861,350	206,968	2,068,318
NET POSITION:			
Restricted for benefits:			
Beginning of year	5,182,890	2,336,750	7,519,640
End of year	<u>\$7,044,240</u>	<u>\$2,543,718</u>	<u>\$9,587,958</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Board of Education Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 49,766	\$ 109,944	\$ 159,710
Employer contributions	257,503	—	257,503
Total contributions	<u>307,269</u>	<u>109,944</u>	<u>417,213</u>
Investment income:			
Interest income	81,870	3,188	85,058
Dividend income	79,419	7,542	86,961
Net appreciation in fair value of investments	235,683	4,888	240,571
Investment expenses	<u>(32,677)</u>	<u>(780)</u>	<u>(33,457)</u>
Investment income, net	<u>364,295</u>	<u>14,838</u>	<u>379,133</u>
Securities lending transactions:			
Securities lending income	1,608	82	1,690
Securities lending fees	<u>(136)</u>	<u>(8)</u>	<u>(144)</u>
Securities lending income, net	<u>1,472</u>	<u>74</u>	<u>1,546</u>
Interest on TDA Program fixed return funds	(155,749)	155,749	—
Other receipts from other retirement systems	<u>(7,975)</u>	<u>2,945</u>	<u>(5,030)</u>
Total additions	<u>509,312</u>	<u>283,550</u>	<u>792,862</u>
DEDUCTIONS:			
Benefit payments and withdrawals	296,047	74,051	370,098
Administrative expenses	<u>22,207</u>	<u>167</u>	<u>22,374</u>
Total deductions	<u>318,254</u>	<u>74,218</u>	<u>392,472</u>
Net increase in net position	191,058	209,332	400,390
NET POSITION:			
Restricted for benefits:			
Beginning of year	4,991,832	2,127,418	7,119,250
End of year	<u>\$5,182,890</u>	<u>\$2,336,750</u>	<u>\$7,519,640</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ASSETS:					
Cash and cash equivalents	\$ 74,186	\$ 1,237	\$ 128	\$ —	\$ 75,551
Receivables:					
Member loans	174,712	—	—	—	174,712
Investment securities sold	1,049,404	208	337	—	1,049,949
Transferrable earnings due to/from QPP to VSFs . .	—	166,688	49,046	(215,734)	—
Accrued interest and dividends	122,171	557	927	—	123,655
Other receivables	143,177	—	—	—	143,177
Total receivables	1,489,464	167,453	50,310	(215,734)	1,491,493
Investments:					
Short-term investments	1,668,521	5,593	7,575	—	1,681,689
Debt securities	14,092,545	—	—	—	14,092,545
Equity securities	23,701,640	800,591	1,336,862	—	25,839,093
Alternative investments	11,135,443	—	—	—	11,135,443
Collective trust funds:					
Debt securities	374,923	666,335	1,125,739	—	2,166,997
Domestic equity	149,857	80,252	127,611	—	357,720
International equity	1,066,994	602,174	1,003,469	—	2,672,637
Collateral from securities lending transactions . .	5,461,797	160,527	268,752	—	5,891,076
Total investments	57,651,720	2,315,472	3,870,008	—	63,837,200
Other assets	9,062	—	—	—	9,062
Total assets	59,224,432	2,484,162	3,920,446	(215,734)	65,413,306
LIABILITIES:					
Accounts payable and accrued liabilities	61,582	506	2,791	—	64,879
Payable for investment securities purchased	2,086,106	—	—	—	2,086,106
Accrued benefits payable	105,275	81,336	128,309	—	314,920
Transferrable earnings due from/to QPP to VSFs . .	215,734	—	—	(215,734)	—
Securities lending transactions	5,461,797	160,527	268,752	—	5,891,076
Total liabilities	7,930,494	242,369	399,852	(215,734)	8,356,981
NET POSITION:					
Restricted for benefits to be provided by QPP	51,293,938	—	—	—	51,293,938
Restricted for benefits to be provided by VSFs	—	2,241,793	3,520,594	—	5,762,387
Total net position	<u>\$51,293,938</u>	<u>\$2,241,793</u>	<u>\$3,520,594</u>	<u>\$ —</u>	<u>\$57,056,325</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2020

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ASSETS:					
Cash and cash equivalents	\$ 9,815	\$ 4,213	\$ 3,944	\$ —	\$ 17,972
Receivables:					
Member loans	218,592	—	—	—	218,592
Investment securities sold	608,688	509	852	—	610,049
Transferrable earnings due to/from QPP to VSFs. . .	—	144,452	172,561	(317,013)	—
Accrued interest and dividends	1,009	43	78	—	1,130
Total receivables	828,289	145,004	173,491	(317,013)	829,771
Investments:					
Short-term investments	1,169,401	7,684	71,005	—	1,248,090
Debt securities	10,781,708	—	—	—	10,781,708
Equity securities.	16,356,881	591,182	994,288	—	17,942,351
Alternative investments	9,485,329	—	—	—	9,485,329
Collective trust funds:					
Debt securities	869,211	669,257	1,077,371	—	2,615,839
Domestic equity	356,956	68,109	115,789	—	540,854
International equity	2,872,858	467,350	852,805	—	4,193,013
Collateral from securities lending transactions . .	3,430,138	51,839	77,814	—	3,559,791
Total investments	45,322,482	1,855,421	3,189,072	—	50,366,975
Other assets	9,716	—	—	—	9,716
Total assets	46,170,302	2,004,638	3,366,507	(317,013)	51,224,434
LIABILITIES:					
Accounts payable and accrued liabilities	49,637	347	69,315	—	119,299
Payable for investment securities purchased.	1,026,317	345	1,643	—	1,028,305
Accrued benefits payable	54,183	78,659	121,306	—	254,148
Transferrable earnings due from/to QPP to VSFs. . .	317,013	—	—	(317,013)	—
Securities lending transactions	3,430,138	51,839	77,814	—	3,559,791
Total liabilities	4,877,288	131,190	270,078	(317,013)	4,961,543
NET POSITION:					
Restricted for benefits to be provided by QPP	41,293,014	—	—	—	41,293,014
Restricted for benefits to be provided by VSFs	—	1,873,448	3,096,429	—	4,969,877
Total net position	\$41,293,014	\$1,873,448	\$3,096,429	\$ —	\$46,262,891

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 255,789	\$ —	\$ —	\$ —	\$ 255,789
Employer contributions	2,437,728	—	—	—	2,437,728
Total contributions	2,693,517	—	—	—	2,693,517
Investment income:					
Interest income	537,652	16,631	27,405	—	581,688
Dividend income	498,589	26,583	45,341	—	570,513
Net appreciation in fair value of investments	9,991,705	405,173	694,736	—	11,091,614
Investment expenses	(290,750)	(1,196)	(2,074)	—	(294,020)
Investment income net	10,737,196	447,191	765,408	—	11,949,795
Securities lending transactions:					
Securities lending income	11,940	471	787	—	13,198
Securities lending fees	(1,175)	(43)	(72)	—	(1,290)
Securities lending income, net	10,765	428	715	—	11,908
Transferrable earnings due from QPP to VSFs	—	103,236	3,484	(106,720)	—
Other	4,389	37	32	—	4,458
Total additions	13,445,867	550,892	769,639	(106,720)	14,659,678
DEDUCTIONS:					
Benefit payments and withdrawals	3,313,298	182,547	345,474	—	3,841,319
Transferrable earnings due from QPP to VSFs	106,720	—	—	(106,720)	—
Administrative expenses	24,925	—	—	—	24,925
Total deductions	3,444,943	182,547	345,474	(106,720)	3,866,244
Net increase in net position	10,000,924	368,345	424,165	—	10,793,434
NET POSITION:					
Restricted for benefits:					
Beginning of year	41,293,014	1,873,448	3,096,429	—	46,262,891
End of year	\$ 51,293,938	\$ 2,241,793	\$ 3,520,594	\$ —	\$ 57,056,325

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 280,129	\$ —	\$ —	\$ —	\$ 280,129
Employer contributions	2,458,907	—	—	—	2,458,907
Total contributions	2,739,036	—	—	—	2,739,036
Investment income:					
Interest income	421,859	35,663	65,359	—	522,881
Dividend income	497,886	27,344	41,093	—	566,323
Net appreciation (depreciation) in fair value of investments	1,191,629	(66,717)	40,878	—	1,165,790
Investment expenses	(226,384)	(998)	(1,545)	—	(228,927)
Investment income (loss), net	1,884,990	(4,708)	145,785	—	2,026,067
Securities lending transactions:					
Securities lending income	12,194	533	797	—	13,524
Securities lending fees	(1,172)	(46)	(68)	—	(1,286)
Securities lending income, net	11,022	487	729	—	12,238
Transferrable earnings due from QPP to VSFs	—	144,808	256,550	(401,358)	—
Other	6,488	29	24	—	6,541
Total additions	4,641,536	140,616	403,088	(401,358)	4,783,882
DEDUCTIONS:					
Benefit payments and withdrawals	3,039,785	165,747	285,963	—	3,491,495
Transferrable earnings due from QPP to VSFs	401,358	—	—	(401,358)	—
Administrative expenses	26,803	—	—	—	26,803
Total deductions	3,467,946	165,747	285,963	(401,358)	3,518,298
Net increase (decrease) in net position	1,173,590	(25,131)	117,125	—	1,265,584
NET POSITION:					
Restricted for benefits:					
Beginning of year	40,119,424	1,898,579	2,979,304	—	44,997,307
End of year	\$41,293,014	\$1,873,448	\$3,096,429	\$ —	\$46,262,891

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Fire Pension Funds
		FFVSF	FOVSF	
ASSETS:				
Cash and cash equivalents	\$ 22,894	\$ 1,240	\$ 1,028	\$ 25,162
Receivables:				
Member loans	15,173	—	—	15,173
Investment securities sold	406,775	52	37	406,864
Accrued interest and dividends	65,923	130	326	66,379
Other receivables	—	137	27	164
Total receivables	<u>487,871</u>	<u>319</u>	<u>390</u>	<u>488,580</u>
Investments:				
Short-term investments	617,645	4,118	3,681	625,444
Debt securities	5,849,358	—	—	5,849,358
Equity securities	8,473,632	208,941	146,688	8,829,261
Alternative investments	3,743,576	—	—	3,743,576
Collective trust funds:				
Debt securities	113,599	181,569	129,069	424,237
Domestic equity	23,202	18,521	15,584	57,307
International equity	491,133	154,167	117,956	763,256
Collateral from securities lending transactions	2,067,990	42,486	31,028	2,141,504
Total investments	<u>21,380,135</u>	<u>609,802</u>	<u>444,006</u>	<u>22,433,943</u>
Other assets	3,431	—	—	3,431
Total assets	<u>21,894,331</u>	<u>611,361</u>	<u>445,424</u>	<u>22,951,116</u>
LIABILITIES:				
Accounts payable and accrued liabilities	100,679	135	99	100,913
Payable for investment securities purchased	796,171	—	—	796,171
Accrued benefits payable	20,930	18,924	8,665	48,519
Securities lending transactions	2,067,990	42,486	31,028	2,141,504
Total liabilities	<u>2,985,770</u>	<u>61,545</u>	<u>39,792</u>	<u>3,087,107</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	18,908,561	—	—	18,908,561
Restricted for benefits to be provided by VSFs	—	549,816	405,632	955,448
Total net position	<u>\$18,908,561</u>	<u>\$549,816</u>	<u>\$405,632</u>	<u>\$19,864,009</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2020

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Fire Pension Funds
		FFVSF	FOVSF	
ASSETS:				
Cash and cash equivalents	\$ 3,118	\$ 1,887	\$ 947	\$ 5,952
Receivables:				
Member loans	20,559	—	—	20,559
Investment securities sold	372,313	16	5	372,334
Accrued interest and dividends	37,900	108	308	38,316
Other receivables	91	147	36	274
Total receivables	<u>430,863</u>	<u>271</u>	<u>349</u>	<u>431,483</u>
Investments:				
Short-term investments	741,432	2,572	1,459	745,463
Debt securities	4,149,527	—	—	4,149,527
Equity securities	6,082,115	160,922	112,697	6,355,734
Alternative investments	3,174,702	—	—	3,174,702
Collective trust funds:				
Debt securities	205,198	182,364	129,636	517,198
Domestic equity	80,603	18,543	13,039	112,185
International equity	877,623	127,362	90,792	1,095,777
Collateral from securities lending transactions	914,986	15,856	10,863	941,705
Total investments	<u>16,226,186</u>	<u>507,619</u>	<u>358,486</u>	<u>17,092,291</u>
Other assets	2,970	—	—	2,970
Total assets	<u>16,663,137</u>	<u>509,777</u>	<u>359,782</u>	<u>17,532,696</u>
LIABILITIES:				
Accounts payable and accrued liabilities	65,828	100	65	65,993
Payable for investment securities purchased	580,330	94	66	580,490
Accrued benefits payable	15,418	19,451	8,932	43,801
Securities lending transactions	914,986	15,856	10,863	941,705
Total liabilities	<u>1,576,562</u>	<u>35,501</u>	<u>19,926</u>	<u>1,631,989</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	15,086,575	—	—	15,086,575
Restricted for benefits to be provided by VSFs	—	474,276	339,856	814,132
Total net position	<u>\$15,086,575</u>	<u>\$474,276</u>	<u>\$339,856</u>	<u>\$15,900,707</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Fire Pension Funds
		FFVSF	FOVSF	
ADDITIONS:				
Contributions:				
Member contributions	\$ 112,566	\$ —	\$ —	\$ 112,566
Employer contributions	1,436,977	—	—	1,436,977
Total contributions	<u>1,549,543</u>	<u>—</u>	<u>—</u>	<u>1,549,543</u>
Investment income:				
Interest income	197,929	4,559	3,242	205,730
Dividend income	173,022	7,003	5,156	185,181
Net appreciation in fair value of investments	3,487,916	107,739	77,940	3,673,595
Investment expenses	<u>(103,577)</u>	<u>(257)</u>	<u>(187)</u>	<u>(104,021)</u>
Investment income, net	<u>3,755,290</u>	<u>119,044</u>	<u>86,151</u>	<u>3,960,485</u>
Securities lending transactions:				
Securities lending income	2,843	124	92	3,059
Securities lending fees	<u>(268)</u>	<u>(11)</u>	<u>(8)</u>	<u>(287)</u>
Securities lending income, net	<u>2,575</u>	<u>113</u>	<u>84</u>	<u>2,772</u>
Other	<u>758</u>	<u>—</u>	<u>—</u>	<u>758</u>
Total additions	<u>5,308,166</u>	<u>119,157</u>	<u>86,235</u>	<u>5,513,558</u>
DEDUCTIONS:				
Benefit payments and withdrawals	1,475,835	43,617	20,459	1,539,911
Administrative expenses	<u>10,345</u>	<u>—</u>	<u>—</u>	<u>10,345</u>
Total deductions	<u>1,486,180</u>	<u>43,617</u>	<u>20,459</u>	<u>1,550,256</u>
Net increase in net position	3,821,986	75,540	65,776	3,963,302
NET POSITION:				
Restricted for benefits:				
Beginning of year	15,086,575	474,276	339,856	15,900,707
End of year	<u>\$18,908,561</u>	<u>\$549,816</u>	<u>\$405,632</u>	<u>\$19,864,009</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Fire Pension Funds
		FFVSF	FOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 106,821	\$ —	\$ —	\$ —	\$ 106,821
Employer contributions	1,419,270	—	—	—	1,419,270
Total contributions	<u>1,526,091</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,526,091</u>
Investment income:					
Interest income	172,679	5,115	3,476	—	181,270
Dividend income	174,436	7,480	5,339	—	187,255
Net appreciation in fair value of investments	411,582	9,012	7,087	—	427,681
Investment expenses	(80,078)	(220)	(154)	—	(80,452)
Investment income, net	<u>678,619</u>	<u>21,387</u>	<u>15,748</u>	<u>—</u>	<u>715,754</u>
Securities lending transactions:					
Securities lending income	3,047	142	99	—	3,288
Securities lending fees	(283)	(12)	(8)	—	(303)
Securities lending income, net	<u>2,764</u>	<u>130</u>	<u>91</u>	<u>—</u>	<u>2,985</u>
Transferrable earnings due from QPP to VSFs	15,000	(2,208)	7,365	(20,157)	—
Other	2,842	—	—	—	2,842
Total additions	<u>2,225,316</u>	<u>19,309</u>	<u>23,204</u>	<u>(20,157)</u>	<u>2,247,672</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,447,071	44,348	25,726	—	1,517,145
Transferrable earnings due from QPP to VSFs	20,157	—	—	(20,157)	—
Administrative expenses	9,131	—	—	—	9,131
Total deductions	<u>1,476,359</u>	<u>44,348</u>	<u>25,726</u>	<u>(20,157)</u>	<u>1,526,276</u>
Net increase (decrease) in net position	748,957	(25,039)	(2,522)	—	721,396
NET POSITION:					
Restricted for benefits:					
Beginning of year	14,337,618	499,315	342,378	—	15,179,311
End of year	<u>\$15,086,575</u>	<u>\$ 474,276</u>	<u>\$ 339,856</u>	<u>\$ —</u>	<u>\$15,900,707</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2020

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	Total
ASSETS:					
Cash and cash equivalents	\$ 25,114	\$ 2,694	\$ 254	\$ —	\$ 28,062
Receivables:					
Member loans	201,896	31,858	—	—	233,754
Total receivables	201,896	31,858	—	—	233,754
Investments:					
Mutual funds	15,695,269	3,033,898	252,323	27,624	19,009,114
Guaranteed investment contracts	5,886,883	1,356,915	203,776	4,048	7,451,622
Total investments	21,582,152	4,390,813	456,099	31,672	26,460,736
Other assets	2,350	17	—	3	2,370
Total assets	21,811,512	4,425,382	456,353	31,675	26,724,922
LIABILITIES:					
Accounts payable and accrued liabilities	10,303	440	711	1	11,455
Total liabilities	10,303	440	711	1	11,455
NET POSITION:					
Restricted for other employee benefits	21,801,209	4,424,942	455,642	31,674	26,713,467
Total net position	\$21,801,209	\$4,424,942	\$455,642	\$31,674	\$ 26,713,467

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2019

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ASSETS:					
Cash and cash equivalents	\$ 19,316	\$ 1,080	\$ 182	\$ —	\$ 20,578
Receivables:					
Member loans	220,719	32,450	—	—	253,169
Total receivables	220,719	32,450	—	—	253,169
Investments:					
Mutual funds	14,387,704	2,561,729	219,991	24,739	17,194,163
Guaranteed investment contracts	5,102,459	1,159,942	183,864	3,047	6,449,312
Total investments	19,490,163	3,721,671	403,855	27,786	23,643,475
Other assets	1,663	1,338	—	3	3,004
Total assets	19,731,861	3,756,539	404,037	27,789	23,920,226
LIABILITIES:					
Accounts payable and accrued liabilities	6,445	—	527	1	6,973
Total liabilities	6,445	—	527	1	6,973
NET POSITION:					
Restricted for other employee benefits	19,725,416	3,756,539	403,510	27,788	23,913,253
Total net position	<u>\$19,725,416</u>	<u>\$3,756,539</u>	<u>\$403,510</u>	<u>\$27,788</u>	<u>\$23,913,253</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2020

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	Total
ADDITIONS:					
Contributions:					
Member contributions	\$ 765,250	\$ 354,136	\$ 29,545	\$ 23	\$ 1,148,954
Total contributions	<u>765,250</u>	<u>354,136</u>	<u>29,545</u>	<u>23</u>	<u>1,148,954</u>
Investment income:					
Interest income.	152,641	33,005	4,958	81	190,685
Net appreciation in fair value of investments	2,620,876	493,734	40,514	4,698	3,159,822
Investment expenses	(29,006)	(5,816)	(654)	(39)	(35,515)
Investment income, net.	<u>2,744,511</u>	<u>520,923</u>	<u>44,818</u>	<u>4,740</u>	<u>3,314,992</u>
Total additions	<u>3,509,761</u>	<u>875,059</u>	<u>74,363</u>	<u>4,763</u>	<u>4,463,946</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,417,966	203,586	21,928	870	1,644,350
Administrative expenses	<u>16,002</u>	<u>3,070</u>	<u>303</u>	<u>7</u>	<u>19,382</u>
Total deductions	<u>1,433,968</u>	<u>206,656</u>	<u>22,231</u>	<u>877</u>	<u>1,663,732</u>
Net increase in net position.	2,075,793	668,403	52,132	3,886	2,800,214
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year.	<u>19,725,416</u>	<u>3,756,539</u>	<u>403,510</u>	<u>27,788</u>	<u>23,913,253</u>
End of year.	<u>\$ 21,801,209</u>	<u>\$ 4,424,942</u>	<u>\$ 455,642</u>	<u>\$ 31,674</u>	<u>\$ 26,713,467</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2019

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	Total
ADDITIONS:					
Contributions:					
Member contributions	\$ 737,934	\$ 316,746	\$ 37,433	\$ 23	\$ 1,092,136
Total contributions	<u>737,934</u>	<u>316,746</u>	<u>37,433</u>	<u>23</u>	<u>1,092,136</u>
Investment income:					
Interest income.	146,760	30,266	4,680	74	181,780
Net appreciation in fair value of investments	3,178,535	526,407	46,467	5,688	3,757,097
Investment expenses	(29,636)	(5,660)	(670)	(39)	(36,005)
Investment income, net	<u>3,295,659</u>	<u>551,013</u>	<u>50,477</u>	<u>5,723</u>	<u>3,902,872</u>
Total additions	<u>4,033,593</u>	<u>867,759</u>	<u>87,910</u>	<u>5,746</u>	<u>4,995,008</u>
DEDUCTIONS:					
Benefit payments and withdrawals	694,220	121,529	23,232	568	839,549
Administrative expenses	<u>15,301</u>	<u>2,307</u>	<u>214</u>	<u>7</u>	<u>17,829</u>
Total deductions	<u>709,521</u>	<u>123,836</u>	<u>23,446</u>	<u>575</u>	<u>857,378</u>
Net increase in net position.	3,324,072	743,923	64,464	5,171	4,137,630
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year	<u>16,401,344</u>	<u>3,012,616</u>	<u>339,046</u>	<u>22,617</u>	<u>19,775,623</u>
End of year.	<u>\$19,725,416</u>	<u>\$3,756,539</u>	<u>\$403,510</u>	<u>\$27,788</u>	<u>\$23,913,253</u>



The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-E

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS

Fiscal Years Ended June 30, 2021 and 2020



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

June 30, 2021
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Brooklyn Public Library</u>	<u>Build NYC Resource Corporation</u>	<u>New York City Business Assistance Corporation</u>
ASSETS:				
Cash and cash equivalents	\$ 28,523	\$ 31,788	\$ 2,795	\$ 1,831
Investments	—	47,770	4,995	1,521
Other receivables	9,252	8,106	29	441
Due from Primary Government	—	8,283	—	—
Restricted cash, cash equivalents and investments	78,585	20,058	—	—
Other	14,957	560	—	10
Capital assets:				
Land and construction work-in-progress	—	36,843	—	—
Buildings and equipment	847,799	88,588	—	—
Accumulated depreciation	(287,418)	(33,623)	—	—
Total assets	<u>691,698</u>	<u>208,373</u>	<u>7,819</u>	<u>3,803</u>
LIABILITIES:				
Accounts payable and accrued liabilities	9,603	19,084	37	93
Unearned revenue	26,627	7,089	—	—
Other	—	8,064	501	—
Noncurrent liabilities:				
Due within one year	33,820	3,488	—	—
Due in more than one year:				
Bonds & notes payable	—	1,382	—	—
Net pension liability	—	—	—	—
Other	205,705	11,291	—	—
Total liabilities	<u>275,755</u>	<u>50,398</u>	<u>538</u>	<u>93</u>
NET POSITION:				
Net investment in capital assets	332,568	91,808	—	—
Restricted for:				
Capital projects	25,732	20,016	—	—
Debt service	1,111	—	—	—
Donor/statutory restrictions	—	27,044	—	3,466
Operations	—	—	—	—
Unrestricted (deficit)	56,532	19,107	7,281	244
Total net position (deficit)	<u>\$415,943</u>	<u>\$ 157,975</u>	<u>\$ 7,281</u>	<u>\$ 3,710</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION - (Continued)

June 30, 2021

(in thousands)

<u>New York City Industrial Development Agency</u>	<u>New York City Land Development Corporation</u>	<u>New York City Neighborhood Capital Corporation</u>	<u>Public Realm Improvement Fund Governing Group, Inc.</u>	<u>The Mayor's Fund to Advance New York City</u>	<u>The Queens Borough Public Library and Affiliate</u>	<u>Total</u>
\$ 15,337	\$ 5	\$ 3,572	\$ —	\$ 9,090	\$ 46,373	\$ 139,314
13,830	—	11	—	17,715	42,654	128,496
174	2	100	—	1,507	7,365	26,976
—	—	—	—	—	3,566	11,849
3,056	—	—	42,888	—	—	144,587
—	—	—	—	207	139	15,873
—	—	—	—	—	2,526	39,369
—	—	—	—	—	65,240	1,001,627
—	—	—	—	—	(32,906)	(353,947)
<u>32,397</u>	<u>7</u>	<u>3,683</u>	<u>42,888</u>	<u>28,519</u>	<u>134,957</u>	<u>1,154,144</u>
764	2	49	13	10,235	12,303	52,183
821	—	—	—	—	5,487	40,024
3,056	—	—	—	—	576	12,197
—	—	—	—	—	1,793	39,101
—	—	—	—	—	—	1,382
—	—	—	—	—	2,917	2,917
—	—	—	—	—	8,802	225,798
<u>4,641</u>	<u>2</u>	<u>49</u>	<u>13</u>	<u>10,235</u>	<u>31,878</u>	<u>373,602</u>
—	—	—	—	—	34,860	459,236
—	—	—	—	—	—	45,748
—	—	—	—	—	—	1,111
—	—	—	—	—	37,232	67,742
—	—	—	42,875	16,528	—	59,403
<u>27,756</u>	<u>5</u>	<u>3,634</u>	<u>—</u>	<u>1,756</u>	<u>30,987</u>	<u>147,302</u>
<u>\$ 27,756</u>	<u>\$ 5</u>	<u>\$ 3,634</u>	<u>\$ 42,875</u>	<u>\$18,284</u>	<u>\$103,079</u>	<u>\$ 780,542</u>

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

June 30, 2020
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Brooklyn Public Library</u>	<u>Build NYC Resource Corporation</u>	<u>New York City Business Assistance Corporation</u>
ASSETS:				
Cash and cash equivalents	\$ 20,170	\$ 22,479	\$ 1,220	\$ 1,871
Investments	—	37,993	8,494	1,500
Other receivables	8,449	11,300	18	441
Due from Primary Government	—	14,581	—	—
Restricted cash, cash equivalents and investments	80,047	28,880	—	—
Other	13,859	604	—	22
Capital assets:				
Land and construction work-in-progress	—	26,291	—	—
Buildings and equipment	839,966	52,928	—	—
Accumulated depreciation	(257,781)	(20,582)	—	—
Total assets	<u>704,710</u>	<u>174,474</u>	<u>9,732</u>	<u>3,834</u>
LIABILITIES:				
Accounts payable and accrued liabilities	9,793	19,306	36	37
Unearned revenue	24,832	6,378	—	—
Other	—	12,200	890	—
Noncurrent liabilities:				
Due within one year	64,052	4,364	—	—
Due in more than one year:				
Net pension liability	—	—	—	—
Other	180,943	11,611	—	—
Total liabilities	<u>279,620</u>	<u>53,859</u>	<u>926</u>	<u>37</u>
NET POSITION:				
Net investment in capital assets	349,091	58,637	—	—
Restricted for:				
Capital projects	23,944	24,167	—	—
Debt service	1,483	—	—	—
Donor/statutory restrictions	—	9,563	—	3,558
Operations	—	—	—	—
Unrestricted	50,572	28,248	8,806	239
Total net position	<u>\$ 425,090</u>	<u>\$ 120,615</u>	<u>\$ 8,806</u>	<u>\$ 3,797</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION - (Continued)

June 30, 2020

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
\$ 5,699	\$ 5	\$ 2,244	\$ —	\$ 14,306	\$ 25,678	\$ 93,672
13,792	—	7	—	12,006	36,096	109,888
1,224	2	82	—	8,048	9,445	39,009
—	—	—	—	—	7,054	21,635
3,051	—	—	42,849	—	—	154,827
—	—	—	—	7	180	14,672
—	—	—	—	—	2,227	28,518
—	—	20	—	—	62,592	955,506
—	—	(5)	—	—	(31,496)	(309,864)
<u>23,766</u>	<u>7</u>	<u>2,348</u>	<u>42,849</u>	<u>34,367</u>	<u>111,776</u>	<u>1,107,863</u>
314	2	22	1	6,960	9,962	46,433
431	—	—	—	—	3,628	35,269
3,051	—	—	—	—	605	16,746
—	—	—	—	—	1,746	70,162
—	—	—	—	—	4,257	4,257
—	—	—	—	—	8,913	201,467
<u>3,796</u>	<u>2</u>	<u>22</u>	<u>1</u>	<u>6,960</u>	<u>29,111</u>	<u>374,334</u>
—	—	15	—	—	33,322	441,065
—	—	—	—	—	—	48,111
—	—	—	—	—	—	1,483
—	—	—	—	—	28,982	42,103
—	—	—	42,848	25,615	—	68,463
<u>19,970</u>	<u>5</u>	<u>2,311</u>	<u>—</u>	<u>1,792</u>	<u>20,361</u>	<u>132,304</u>
<u>\$ 19,970</u>	<u>\$ 5</u>	<u>\$ 2,326</u>	<u>\$ 42,848</u>	<u>\$ 27,407</u>	<u>\$ 82,665</u>	<u>\$ 733,529</u>

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

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Brooklyn Navy Yard Development Corporation	Brooklyn Public Library	Build NYC Resource Corporation	New York City Business Assistance Corporation
EXPENSES	\$ 100,144	\$150,517	\$ 4,278	\$ 640
PROGRAM REVENUES:				
Charges for services	69,540	—	2,748	—
Operating grants and contributions	682	143,944	—	545
Capital grants, contributions and other	20,319	29,863	—	—
Total program revenues	90,541	173,807	2,748	545
Net (expenses) program revenues	(9,603)	23,290	(1,530)	(95)
GENERAL REVENUES:				
Investment income (loss)	456	11,888	5	8
Unrestricted Federal and State aid	—	—	—	—
Other	—	2,182	—	—
Total general revenue	456	14,070	5	8
Change in net position	(9,147)	37,360	(1,525)	(87)
Net position—beginning	425,090	120,615	8,806	3,797
Net position—ending	\$ 415,943	\$157,975	\$ 7,281	\$3,710

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
<u>\$ 6,822</u>	<u>\$ 2</u>	<u>\$ 1,154</u>	<u>\$ 52</u>	<u>\$ 27,781</u>	<u>\$ 162,397</u>	<u>\$ 453,787</u>
14,609	—	2,459	—	—	—	89,356
—	2	—	—	17,874	136,758	299,805
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>30,900</u>	<u>81,082</u>
<u>14,609</u>	<u>2</u>	<u>2,459</u>	<u>—</u>	<u>17,874</u>	<u>167,658</u>	<u>470,243</u>
<u>7,787</u>	<u>—</u>	<u>1,305</u>	<u>(52)</u>	<u>(9,907)</u>	<u>5,261</u>	<u>16,456</u>
(1)	—	3	79	84	8,390	20,912
—	—	—	—	—	5,275	5,275
—	—	—	—	700	1,488	4,370
<u>(1)</u>	<u>—</u>	<u>3</u>	<u>79</u>	<u>784</u>	<u>15,153</u>	<u>30,557</u>
7,786	—	1,308	27	(9,123)	20,414	47,013
<u>19,970</u>	<u>5</u>	<u>2,326</u>	<u>42,848</u>	<u>27,407</u>	<u>82,665</u>	<u>733,529</u>
<u>\$27,756</u>	<u>\$ 5</u>	<u>\$ 3,634</u>	<u>\$ 42,875</u>	<u>\$18,284</u>	<u>\$ 103,079</u>	<u>\$ 780,542</u>

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

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

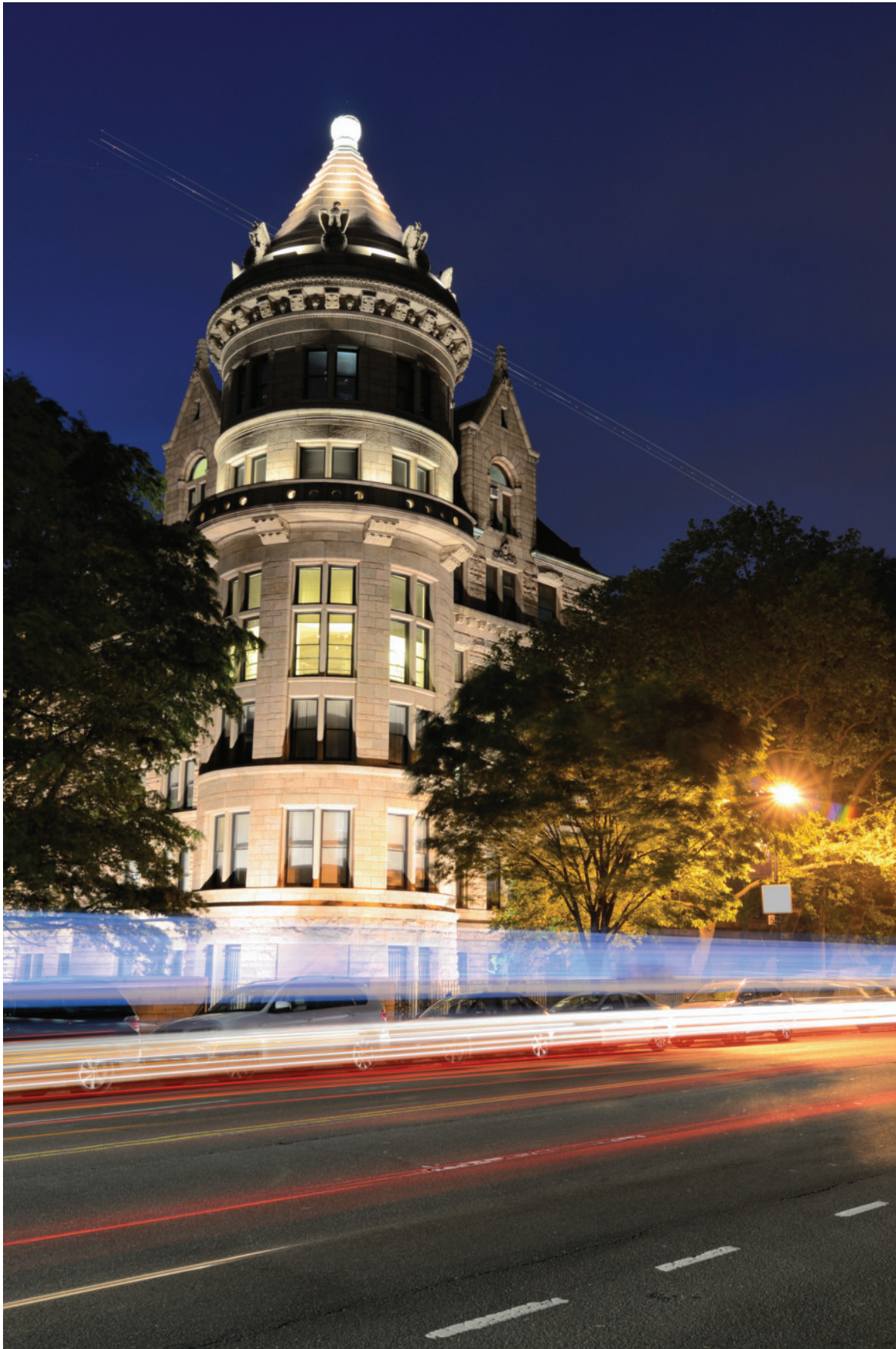
	Brooklyn Navy Yard Development Corporation	Brooklyn Public Library	Build NYC Resource Corporation	New York City Business Assistance Corporation
EXPENSES	\$ 86,659	\$ 167,538	\$ 3,120	\$ 582
PROGRAM REVENUES:				
Charges for services	68,360	—	1,214	—
Operating grants and contributions	548	141,868	—	1,179
Capital grants, contributions and other	34,861	21,766	—	—
Total program revenues	103,769	163,634	1,214	1,179
Net (expenses) program revenues	17,110	(3,904)	(1,906)	597
GENERAL REVENUES:				
Investment income	1,229	775	157	13
Unrestricted Federal and State aid	—	—	—	—
Other	—	6,884	—	—
Total general revenue	1,229	7,659	157	13
Change in net position	18,339	3,755	(1,749)	610
Net position (deficit)—beginning	406,751	116,860	10,555	3,187
Net position (deficit)—ending	\$ 425,090	\$ 120,615	\$ 8,806	\$ 3,797

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2020

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
<u>\$ 8,595</u>	<u>\$ 2</u>	<u>\$ 477</u>	<u>\$ 22</u>	<u>\$ 66,796</u>	<u>\$178,153</u>	<u>\$ 511,944</u>
6,408	—	1,164	—	—	—	77,146
—	2	—	—	77,412	142,446	363,455
—	—	—	—	—	28,653	85,280
<u>6,408</u>	<u>2</u>	<u>1,164</u>	<u>—</u>	<u>77,412</u>	<u>171,099</u>	<u>525,881</u>
<u>(2,187)</u>	<u>—</u>	<u>687</u>	<u>(22)</u>	<u>10,616</u>	<u>(7,054)</u>	<u>13,937</u>
337	—	15	797	367	1,100	4,790
—	—	—	—	—	5,556	5,556
—	—	—	—	700	2,169	9,753
<u>337</u>	<u>—</u>	<u>15</u>	<u>797</u>	<u>1,067</u>	<u>8,825</u>	<u>20,099</u>
<u>(1,850)</u>	<u>—</u>	<u>702</u>	<u>775</u>	<u>11,683</u>	<u>1,771</u>	<u>34,036</u>
<u>21,820</u>	<u>5</u>	<u>1,624</u>	<u>42,073</u>	<u>15,724</u>	<u>80,894</u>	<u>699,493</u>
<u>\$ 19,970</u>	<u>\$ 5</u>	<u>\$ 2,326</u>	<u>\$ 42,848</u>	<u>\$ 27,407</u>	<u>\$ 82,665</u>	<u>\$ 733,529</u>



The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part II-F

OTHER SUPPLEMENTARY INFORMATION

This part of the Annual Comprehensive Financial Report presents detailed information on the:

General Fund

Capital Projects Fund

Capital Assets Used In the Operation of Governmental Funds

Fiscal Years Ended June 30, 2021 and 2020

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2021

Receivables by Fiscal Year	Receivable Balance June 30, 2021
FISCAL YEAR 2021:	
Federal Grants and Contracts—Categorical	\$ 7,935,968,580
State Grants and Contracts—Categorical	4,017,992,594
Non-Governmental Grants	612,606,244
Total Fiscal Year 2021	12,566,567,418
FISCAL YEAR 2020:	
Federal Grants and Contracts—Categorical	2,009,679,941
State Grants and Contracts—Categorical	1,379,276,778
Non-Governmental Grants	250,739,373
Total Fiscal Year 2020	3,639,696,092
FISCAL YEAR 2019:	
Federal Grants and Contracts—Categorical	332,063,349
State Grants and Contracts—Categorical	550,190,608
Non-Governmental Grants	4,456,123
Total Fiscal Year 2019	886,710,080
FISCAL YEAR 2018:	
Federal Grants and Contracts—Categorical	159,981,720
State Grants and Contracts—Categorical	226,683,426
Non-Governmental Grants	1,954,695
Total Fiscal Year 2018	388,619,841
FISCAL YEAR 2017:	
Federal Grants and Contracts—Categorical	320,227,236
State Grants and Contracts—Categorical	119,106,502
Non-Governmental Grants	5,069,724
Total Fiscal Year 2017	444,403,462
FISCAL YEAR 2016:	
Federal Grants and Contracts—Categorical	56,886,817
State Grants and Contracts—Categorical	36,661,589
Non-Governmental Grants	5,507,045
Total Fiscal Year 2016	99,055,451
FISCAL YEAR 2015:	
Federal Grants and Contracts—Categorical	7,430,637
State Grants and Contracts—Categorical	4,420,047
Non-Governmental Grants	1,177,006
Total Fiscal Year 2015	13,027,690
FISCAL YEAR 2014:	
Federal Grants and Contracts—Categorical	22,259,143
State Grants and Contracts—Categorical	37,112
Non-Governmental Grants	1,741,053
Total Fiscal Year 2014	24,037,308
FISCAL YEAR 2013:	
Federal Grants and Contracts—Categorical	6,173,428
State Grants and Contracts—Categorical	2,175,849
Non-Governmental Grants	279,699
Total Fiscal Year 2013	8,628,976
FISCAL YEAR 2012:	
Federal Grants and Contracts—Categorical	405,954
State Grants and Contracts—Categorical	8,501
Non-Governmental Grants	21,513
Total Fiscal Year 2012	435,968
Total Summary of Federal, State and Other Aid Receivables at June 30, 2021	\$18,071,182,286

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$30,852,000,000	\$31,107,500,000	\$31,464,469,520	\$ 356,969,520
Sales and Use Taxes:				
General Sales	6,764,000,000	6,524,900,000	6,587,153,727	62,253,727
Cigarette	26,000,000	20,620,000	22,206,165	1,586,165
Commercial Motor Vehicle	75,071,000	71,571,000	62,370,101	(9,200,898)
Mortgage	564,000,000	816,000,000	896,467,929	80,467,929
Auto Use	30,000,000	30,000,000	33,639,811	3,639,811
Other	—	—	850,583	850,583
Total Sales and Use Taxes	7,459,071,000	7,463,091,000	7,602,688,316	139,597,317
Income Taxes (Net of Refunds):				
Personal Income	11,671,000,000	15,022,750,000	15,140,379,607	117,629,607
Other Income Taxes (Net of Refunds):				
General Corporation	3,161,000,000	5,202,928,500	5,447,250,789	244,322,289
Financial Corporation	—	492,000,000	413,269,422	(78,730,578)
Unincorporated Business Income	1,657,000,000	2,071,100,000	2,183,399,354	112,299,354
Personal Income (Non-Resident City Employees)	180,000,000	180,000,000	187,601,117	7,601,117
Utility	363,000,000	365,000,000	362,901,630	(2,098,371)
Total Other Income Taxes	5,361,000,000	8,311,028,500	8,594,422,312	283,393,811
Other Taxes:				
Payment in Lieu of Taxes	501,000,000	540,000,000	550,062,713	10,062,713
Hotel Room Occupancy	268,000,000	98,200,000	106,424,443	8,224,443
Commercial Rent	768,000,000	903,104,500	941,340,784	38,236,284
Horse Race Admissions	50,000	50,000	—	(50,000)
Conveyance of Real Property	794,000,000	998,300,000	1,058,480,218	60,180,218
Beer and Liquor Excise	25,000,000	22,000,000	20,596,363	(1,403,637)
Taxi Medallion Transfer	800,000	300,000	244,399	(55,601)
Surcharge on Liquor Licenses	6,000,000	6,500,000	6,542,789	42,789
Refunds of Other Taxes	(50,000,000)	(50,000,000)	(58,392,501)	(8,392,501)
Off-Track Betting Surtax	760,000	600,000	642,563	42,563
Other	300,000	420,000	544,882	124,882
Total Other Taxes	2,313,910,000	2,519,474,500	2,626,486,653	107,012,153
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes . .	72,000,000	89,000,000	108,208,500	19,208,500
Tax Audit Revenue	920,903,000	—	—	—
Refunds on Penalties and Interest on				
Other Taxes	(8,000,000)	(8,000,000)	(2,787,331)	5,212,669
Total Penalties and Interest on Delinquent Taxes	984,903,000	81,000,000	105,421,169	24,421,169
Total Other Taxes and Penalties and Interest on Delinquent Taxes	3,298,813,000	2,600,474,500	2,731,907,822	131,433,322
Total Taxes	58,641,884,000	64,504,844,000	65,533,867,577	1,029,023,577

(Continued)

Revenues vs. Budget by Category

	Budget		Actual	Better (Worse)
	Adopted	Modified	Revenue	Than Modified Budget
FEDERAL GRANTS AND CONTRACTS—CATEGORICAL:				
General Government.	\$ 593,572,365	\$ 6,345,300,500	\$ 4,574,413,463	\$(1,770,887,037)
Public Safety and Judicial.	79,421,403	270,351,887	250,631,200	(19,720,687)
Education	2,124,912,636	2,546,471,573	2,498,002,596	(48,468,977)
Social Services	3,492,982,113	4,027,543,161	3,306,073,552	(721,469,609)
Environmental Protection	153,062	5,601,233	4,155,264	(1,445,969)
Transportation Services	72,093,327	85,894,066	77,787,209	(8,106,857)
Parks, Recreation and Cultural Activities. . .	30,850	279,131	214,655	(64,476)
Housing.	523,095,495	616,836,891	598,892,216	(17,944,675)
Health	299,552,662	1,215,577,841	1,098,429,904	(117,147,937)
City University	—	31,164,310	31,164,309	(1)
Total Federal Grants and Contracts—Categorical.	7,185,813,913	15,145,020,593	12,439,764,368	(2,705,256,225)
STATE GRANTS AND CONTRACTS—CATEGORICAL:				
General Government.	1,025,656,238	1,094,346,332	1,084,302,392	(10,043,940)
Public Safety and Judicial.	58,817,671	92,573,129	94,007,700	1,434,571
Education	11,448,382,359	10,652,065,789	10,633,009,258	(19,056,531)
Social Services	1,853,473,202	1,970,866,299	1,880,330,204	(90,536,095)
Environmental Protection	—	4,762,932	865,147	(3,897,785)
Transportation Services.	245,758,994	255,054,064	248,581,972	(6,472,092)
Parks, Recreation and Cultural Activities. . .	441,618	1,021,210	1,021,207	(3)
Housing.	1,075,000	1,075,000	721,686	(353,314)
Health	507,845,181	520,262,378	423,062,792	(97,199,586)
City University	283,073,867	268,767,114	231,044,074	(37,723,040)
Total State Grants and Contracts—Categorical.	15,424,524,130	14,860,794,247	14,596,946,432	(263,847,815)
NON-GOVERNMENTAL—CATEGORICAL:				
General Government.	488,931,116	513,426,981	471,785,517	(41,641,464)
Public Safety and Judicial.	327,303,563	372,276,654	372,045,080	(231,574)
Education	135,367,020	186,847,453	186,847,453	—
Social Services	250,000	2,341,172	2,314,835	(26,337)
Environmental Protection	750,000	12,240,988	12,366,241	125,253
Transportation Services.	2,188,977	4,785,115	3,794,165	(990,950)
Parks, Recreation and Cultural Activities. . .	3,496,791	11,566,747	11,489,968	(76,779)
Housing.	2,006,411	8,826,236	4,027,518	(4,798,718)
Health	1,634,777	16,752,101	1,865,955	(14,886,146)
City University	13,015,763	14,347,689	13,649,724	(697,965)
Total Non-Governmental— Categorical	974,944,418	1,143,411,136	1,080,186,456	(63,224,680)
Provision for Disallowances of Federal, State and Other Aid:	(15,000,000)	(15,000,000)	(24,061,620)	(9,061,620)
Total Federal, State, and Other Categorical Aid (Net)	23,570,282,461	31,134,225,976	28,092,835,636	(3,041,390,340)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
UNRESTRICTED FEDERAL AND STATE AID:				
Intergovernmental Aid	\$ —	\$ 826,639	\$ 967,816	\$ 141,177
Total Unrestricted Federal and State Aid. .	—	826,639	967,816	141,177
CHARGES FOR SERVICES:				
General Government Charges	1,013,437,398	895,860,790	862,563,265	(33,297,525)
Water and Sewer	1,726,151,000	1,714,377,000	1,687,272,896	(27,104,104)
Housing	—	—	14,088,111	14,088,111
Rental Income	245,129,000	258,754,733	233,534,438	(25,220,295)
Total Charges for Services	2,984,717,398	2,868,992,523	2,797,458,710	(71,533,813)
INVESTMENT INCOME	11,750,000	14,135,000	14,742,976	607,976
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	59,980,000	58,749,000	63,863,243	5,114,243
Permits	294,730,000	252,405,000	265,188,387	12,783,387
Privileges and Franchises	339,352,000	295,667,000	296,094,616	427,616
Total Licenses, Permits, Privileges, and Franchises.	694,062,000	606,821,000	625,146,246	18,325,246
FINES AND FORFEITURES:				
Fines	1,026,502,000	985,243,000	1,034,804,344	49,561,344
Forfeitures	1,102,000	862,000	868,011	6,011
Total Fines and Forfeitures	1,027,604,000	986,105,000	1,035,672,355	49,567,355
MISCELLANEOUS	279,363,008	959,842,508	1,081,817,981	121,975,473
Total Other Revenues	2,001,029,008	2,552,768,508	2,742,636,582	189,868,074
Total Revenues	87,209,662,867	101,075,792,646	99,182,509,297	(1,893,283,349)
OTHER FINANCING SOURCES:				
Pollution Remediation—Bond Sales	—	96,428,461	96,428,461	—
Transfer from General Debt Service Fund . .	69,911,419	60,553,631	60,553,631	—
Transfer from Nonmajor Debt Service Fund . .	235,241,055	247,858,661	247,719,661	(139,000)
Total Other Financing Sources	305,152,474	404,840,753	404,701,753	(139,000)
Total Revenues vs. Budget by Category. .	\$87,514,815,341	\$101,480,633,399	\$99,587,211,050	\$(1,893,422,350)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2021— 1st Quarter	\$13,243,958,000	\$13,486,000,000	\$13,639,386,201	\$13,104,767,960
00002 Real Estate Taxes—Fiscal 2021— 2nd Quarter	2,180,986,000	2,220,000,000	2,241,179,855	2,010,301,481
00003 Real Estate Taxes—Fiscal 2021— 3rd Quarter	13,215,483,000	13,120,000,000	13,235,030,716	12,418,343,915
00004 Real Estate Taxes—Fiscal 2021— 4th Quarter	2,158,573,000	2,164,000,000	2,124,126,915	1,998,810,511
00005 Real Estate Taxes—Fiscal 2020	—	—	323,260,005	265,665,561
00006 Real Estate Taxes—Fiscal 2019	—	—	73,588,665	57,764,651
00007 Real Estate Taxes—Fiscal 2018	—	—	25,795,553	24,426,198
00008 Real Estate Taxes—Fiscal 2017	—	—	10,688,534	11,737,104
00009 Real Estate Taxes—Fiscal 2016	—	—	4,889,841	3,903,907
00010 Real Estate Taxes—Fiscal 2015 and Prior	—	—	7,278,422	10,111,992
00021 Real Estate Tax Refunds	(490,000,000)	(400,000,000)	(411,276,001)	(349,129,857)
00024 Real Estate Tax Refunds— Recoupment	—	—	117,343	5,733
00026 State Aid School Tax Relief	161,000,000	153,500,000	153,500,894	165,469,060
00033 Interest on Tax Receivable	42,000,000	54,000,000	63,532,649	56,095,433
00034 Real Property Tax Liens Sales	112,000,000	16,000,000	8,146,525	101,340,571
00036 Defective Lien Refunds	—	—	3,558,525	(4,602,091)
00048 Prior Year Real Estate Tax Accrual	—	—	(117,935,059)	(120,916,847)
00049 Accrued Real Estate Tax Revenue	270,000,000	348,000,000	143,132,586	117,935,059
00050 General Sales Tax	6,764,000,000	6,524,900,000	6,552,580,680	7,372,007,499
00070 Cigarette Tax	26,000,000	20,620,000	21,723,229	25,499,947
00073 Commercial Motor Vehicle Tax	75,071,000	71,571,000	59,817,763	62,591,085
00074 Other Tobacco Product Tax	—	—	850,583	1,137,754
00077 Mortgage Tax	564,000,000	816,000,000	896,467,929	974,514,057
00079 Auto Use Tax	30,000,000	30,000,000	33,639,811	27,952,137
00090 Personal Income Tax (Net of Refunds)	11,671,000,000	15,022,750,000	15,101,004,175	13,550,912,377
00093 General Corporation Tax (Net of Refunds)	3,161,000,000	5,202,928,500	5,129,176,702	4,547,126,341
00095 Financial Corporation Tax (Net of Refunds)	—	492,000,000	(109,819,516)	(37,774,501)
00099 Unincorporated Business Income Tax (Net of Refunds)	1,657,000,000	2,071,100,000	2,077,206,557	1,939,470,841
00102 Personal Income Tax (Nonresident City Employees)	180,000,000	180,000,000	187,601,117	184,945,935
00103 Utility Tax	363,000,000	365,000,000	356,399,682	356,395,299
00110 Payment in Lieu of Taxes	501,000,000	540,000,000	532,005,073	734,536,842
00112 Hotel Room Occupancy Tax	268,000,000	98,200,000	84,663,547	467,538,255
00113 Commercial Rent Tax	768,000,000	903,104,500	868,708,518	863,915,860
00114 Refunds of All Other Taxes	(50,000,000)	(50,000,000)	(58,392,501)	(72,945,046)
00115 Horse Race Admissions Tax	50,000	50,000	—	24,677
00117 Medical Marijuana Excise Tax	300,000	420,000	544,882	251,390

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax	\$ 760,000	\$ 600,000	\$ 642,563	\$ 619,443
00122 Conveyance of Real Property Tax. . .	794,000,000	998,300,000	1,044,936,051	1,134,611,813
00124 Beer and Liquor Excise Tax	25,000,000	22,000,000	20,596,363	23,786,531
00125 Taxi Medallion Transfer Tax.	800,000	300,000	244,399	532,414
00126 Surcharge on Liquor Licenses.	6,000,000	6,500,000	6,058,673	5,358,167
00130 Penalties and Interest on Real Estate Taxes.	30,000,000	35,000,000	44,675,851	34,836,005
00134 Refunds—Penalty and Interest on Other Taxes	(8,000,000)	(8,000,000)	(2,787,331)	(7,844,669)
00135 Tax Audit Revenue	920,903,000	—	—	—
00200 Licenses—General	2,500,000	1,000,000	1,452,782	4,405,951
00250 Permits—General	25,000	25,000	172,590	106,950
00470 Other Services and Fees	400,000	400,000	28,525	45,675
00476 Administrative Services to the Public . .	5,000,000	5,000,000	6,234,078	5,413,677
00521 Reimbursement from Water Board . .	1,589,151,000	1,577,377,000	1,550,272,896	1,486,829,274
00522 Payment from Water Board.	137,000,000	137,000,000	137,000,000	128,000,000
00600 Fines—General.	9,050,000	3,400,000	3,817,033	19,348,495
00752 Airport Rentals—Port Authority of New York and New Jersey.	153,560,000	163,560,000	163,560,294	153,565,227
00846 Awards from Litigation.	120,754,000	127,754,000	127,615,000	117,950,000
00859 Sundries	53,021,000	473,021,000	40,306,208	67,550,802
00864 H+H Debt Service.	—	212,378,000	212,378,000	—
00931 Community Development City— Wide Grants.	368,705,276	538,388,001	444,009,699	172,569,453
00937 CDBG—Disaster Recovery	42,587,900	93,738,329	204,126,477	215,191,443
00938 National Disaster Resilience Competition.	—	946,205	27,933	—
01301 HAVA Election Security Grants	—	4,105,285	—	4,990,668
02100 Emergency Demolition Program . . .	—	—	2,197,492	3,095,052
02101 Sweat Equity	—	—	6,823	9,770
02107 Emergency Repairs.	—	—	10,615,173	13,149,889
02114 Tenant Interim Lease.	—	—	297,606	453,408
02119 Housing Court Fines.	—	—	2,036,706	3,453,131
02123 Federal Urban Renewal Land Sales . .	—	—	19,600,000	172,268,896
02130 Single Room Occupancy Rehab Loan	—	—	527,640	120,338
02132 Neighborhood Commercial Revitalization.	—	—	5,059	21,121
02138 Federal Urban Renewal Leases and Rents.	—	—	829,602	330,539
02146 Program Income Audit Adjustment. . .	—	—	1,919,630	3,033,383
02158 Neighborhood Housing Services . . .	—	—	14,369	135,867
02165 Alternative Enforcement—Repairs. .	—	—	2,824,490	2,487,706
02166 Alternative Enforcement—Fees	—	—	938,414	820,550
02167 Emergency Repairs Program II.	—	—	165,668	67,771
02168 Emergency Demolition Program II. .	—	—	—	4,837
02169 CD Multiple Dwelling & Copy Fees	—	—	1,383,761	1,464,103
02170 CD Dismissal Request	—	—	1,291,514	1,639,150

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
002 MAYORALTY (cont.)				
02171 Heat & Hot Water Violations	\$ —	\$ —	\$ 115,241	\$ 131,560
02173 Heat and Hot Water Fees	—	—	149,564	167,182
02175 Equipment Sales	—	—	28,200	—
02176 Inspection Fees (Non-HHW)	—	—	561,409	555,818
03205 Coronavirus Relief Fund	3,392,500	640,641,952	511,614,792	1,211,949,101
03207 Coronavirus State and Local Fiscal Recovery Funds	—	1,711,240,707	964,858,579	—
03264 Hazard Mitigation Grant	—	1,552,470	374,935	583,094
03274 FEMA Reimbursement	—	14,800,997	—	—
03308 FEMA Direct Administrative Cost . .	9,595,922	14,665,813	—	14,795,057
03314 FEMA PA COVID-19 Emergency Protective Measures	10,685,343	3,101,657,071	2,943,316,535	1,377,682,616
04244 Urban Areas Security Initiative	6,000	25,870	25,870	500
04261 Justice Assistance Grant Funds	204,058	2,104,759	2,420,337	2,420,338
04269 Criminal, Juvenile Justice and Mental Health	—	—	—	173,000
04297 Coronavirus Emergency Supplemental Funding Program . .	—	1,044,681	1,068,610	629,538
06013 Federal Transit Formula Grants	16,551,539	16,551,539	16,551,539	5,069,307
15702 Americorps Project	—	220,500	213,162	162,012
19927 Alternatives to Incarceration	—	—	2,017,170	2,017,107
29978 State Aid Pension Reimbursement . .	1,723,524	1,455,096	1,455,096	1,723,524
30906 Local Government Records Management	712	712	—	74,998
30907 Election Funding	—	1,026,321	—	—
31907 Management Welfare Fund	759,243	759,243	1,356,657	1,264,975
31910 Municipal Labor Relations Deferred Compensation Fund	1,631,573	1,631,657	1,875,328	1,480,922
31920 Municipal Labor Relations Flexible Spending Plan	205,848	205,848	—	—
31924 Water Authority Grant	825,725	825,725	676,247	611,459
31934 Transitional Finance Authority	1,404,945	1,774,151	1,921,813	1,988,417
41900 Private Grants	4,918	49,918	45,000	64,410
43900 Private Grants	682,105	1,142,691	178,303	178,043
44000 Reimbursements - General	12,249	189,499	177,250	175,628
44021 Primary Care Development Debt Service	3,472,000	3,472,000	3,473,302	3,467,702
44061 Non-Governmental Grants	41,176	41,428	545,416	—
44999 NYC Build It Back Home Repair Program	—	—	—	1,236,894
55021 Severance Reimbursement	—	826,639	967,816	15,259,832
57000 Reimbursement—Overhead Costs . .	7,625,192	7,625,192	6,387,819	11,691,265

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
002 MAYORALTY (cont.)				
60000 Provision for Disallowances of				
Federal, State and Other Aid	\$ (15,000,000)	\$ (15,000,000)	\$ (24,061,620)	\$ (5,082,251)
Total Mayoralty	61,167,462,748	73,353,469,299	71,750,516,801	67,291,025,968
Net Change in Estimate of				
Prior Receivables.	—	—	(714,380,736)	(34,269,321)
Net Total Mayoralty	61,167,462,748	73,353,469,299	71,036,136,065	67,256,756,647
003 BOARD OF ELECTIONS				
00476 Administrative Services to				
the Public.	55,000	18,000	22,781	15,693
00822 Minor Sales.	60,000	20,000	31,645	18,561
00859 Sundries	1,000	1,000	—	—
30907 Election Funding.	—	—	—	10,315,792
43900 Private Grants	—	19,294,627	19,294,627	—
Total Board of Elections	116,000	19,333,627	19,349,053	10,350,046
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	41	898
00600 Fines—General.	—	—	60,576	130,589
Total Campaign Finance Board.	2,000	2,000	60,617	131,487
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales.	122,000	122,000	287,810	175,460
Total Borough President—				
Manhattan	122,000	122,000	287,810	175,460
Net Change in Estimate of				
Prior Receivables.	—	—	—	(914,469)
Net Total Borough President—				
Manhattan	122,000	122,000	287,810	(739,009)
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales.	55,000	55,000	40,200	56,050
04230 Arrest Policies and Enforcement				
Protection	—	270,793	270,791	310,765
Total Borough President—Bronx	55,000	325,793	310,991	366,815
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	194,500	194,500	207,201	171,556
29801 NYS Energy Conservation	—	—	163,500	219,500
Total Borough President—Brooklyn	194,500	194,500	370,701	391,056
Net Change in Estimate of				
Prior Receivables.	—	—	—	(46,755)
Net Total Borough President—				
Brooklyn	194,500	194,500	370,701	344,301

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales	\$ 345,000	\$ 345,000	\$ 159,669	\$ 199,079
04230 Arrest Policies and Enforcement Protection	—	169,158	192,319	378,553
43979 Parks Improvement	—	140,000	140,000	—
Total Borough President—Queens . .	345,000	654,158	491,988	577,632
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales	50,000	50,000	75,400	69,700
Total Borough President— Staten Island	50,000	50,000	75,400	69,700
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	145,000	145,000	95,067	54,112
00846 Awards from Litigation	1,250,000	1,250,000	1,664,816	1,169,709
00859 Sundries	1,000,000	1,000,000	3,915,707	4,085,772
43900 Private Grants	13,249,925	13,249,925	13,665,026	12,922,730
56001 Interest Income—Other	10,610,000	13,280,000	13,986,069	121,400,651
56003 Interest Income—Debt Service Fund . .	720,000	460,000	390,225	8,802,306
Total Office of the Comptroller . . .	26,974,925	29,384,925	33,716,910	148,435,280
Net Change in Estimate of Prior Receivables	—	—	149,337	(384,314)
Net Total Office of the Comptroller . .	26,974,925	29,384,925	33,866,247	148,050,966
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and Response System	—	1,255,364	1,014,691	3,254,911
03263 Public Assistance Grants	—	8,431	8,437	—
03269 Pre-Disaster Mitigation	—	192,702	712,494	—
03287 Cooperating Technical Partners . . .	—	—	—	62,216
03951 Emergency Management Performance Grants	—	3,282,011	3,533,907	3,254,302
04244 Urban Areas Security Initiative . . .	3,320	18,075,949	21,547,309	19,365,993
30001 State Disaster Relief	—	519,638	—	—
43900 Private Grants	—	54,782	—	5,000
Total Department of Emergency Management	3,320	23,388,877	26,816,838	25,942,422
Net Change in Estimate of Prior Receivables	—	—	(2,824,589)	4,151,049
Net Total Department of Emergency Management	3,320	23,388,877	23,992,249	30,093,471
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees	1,763,000	2,052,000	2,633,592	3,110,104
Total Office of Administrative Tax Appeals	1,763,000	2,052,000	2,633,592	3,110,104
025 LAW DEPARTMENT				
00600 Fines-General	650,000	100,000	88,245	1,187,430
00820 Sales of City Real Property	275,000	858,000	858,135	275,000
00846 Awards from Litigation	10,009,000	58,250,000	57,832,628	22,425,900

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
025 LAW DEPARTMENT (cont.)				
00859 Sundries	\$ 10,375,000	\$ 10,375,000	\$ 9,114,904	\$ 11,519,966
43900 Private Grants	417,024	485,759	485,758	481,117
Total Law Department	21,726,024	70,068,759	68,379,670	35,889,413
Net Change in Estimate of Prior Receivables.	—	—	—	315
Net Total Law Department	21,726,024	70,068,759	68,379,670	35,889,728
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees	12,000	12,000	92,400	96,470
00476 Administrative Services to the Public . .	1,031,000	3,000,000	3,466,560	1,858,531
00822 Minor Sales	932,000	1,300,000	1,844,811	1,094,714
00859 Sundries	50,000	50,000	8,337	10,924
16053 Urban Mass Transportation Administration Transit Studies . .	1,947,851	2,027,531	2,019,516	1,801,444
30053 Waterfront Study	—	74,185	74,185	94,063
30264 NYS Local Waterfront Revitalization . .	—	31,904	31,687	39,670
30906 Local Government Records Management	—	67,385	32,719	34,665
Total Department of City Planning . .	3,972,851	6,563,005	7,570,215	5,030,481
Net Change in Estimate of Prior Receivables.	—	—	—	(26,683)
Net Total Department of City Planning	3,972,851	6,563,005	7,570,215	5,003,798
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	2,167,740	1,129,740	1,212,944	2,289,811
00600 Fines—General	10,000	10,000	—	8,930
00859 Sundries	576,500	576,500	490,360	307,593
03278 FEMA Severe Storm and Flooding . .	1,640,731	1,958,099	—	7,194,850
04283 Equitable Sharing Program	—	1,883,252	—	6,290,987
19929 Forfeiture Law Enforcement	—	—	—	134,757
43900 Private Grants	604,496	604,496	—	635,869
43999 NYC Housing Authority Supervisor . .	—	6,134	—	326,635
Total Department of Investigation . .	4,999,467	6,168,221	1,703,304	17,189,432
Net Change in Estimate of Prior Receivables.	—	—	—	(380,490)
Net Total Department of Investigation . .	4,999,467	6,168,221	1,703,304	16,808,942
037 NEW YORK PUBLIC LIBRARY				
44061 Non-Governmental Grants	—	—	—	67,282
45001 Pollution Remediation—Bond Sales . .	—	20,629	20,629	300,752
Total New York Public Library	—	20,629	20,629	368,034
038 BROOKLYN PUBLIC LIBRARY				
44061 Non-Governmental Grants	—	—	—	67,583
45001 Pollution Remediation—Bond Sales . .	—	15,499	15,498	111,691
Total Brooklyn Public Library	—	15,499	15,498	179,274

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
039 QUEENS BOROUGH PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales. . .	\$ —	\$ 504	\$ 503	\$ 393,571
Total Queens Borough Public Library. . .	—	504	503	393,571
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees.	1,000,000	1,000,000	54,028	764,983
00760 Rentals—Other.	36,500,000	36,500,000	9,097,795	28,560,421
00859 Sundries.	15,173,968	15,173,968	16,782,894	58,756,771
11919 Medical Assistance Program.	123,500,000	42,282,086	42,281,978	73,500,000
11966 Child Care and Development Block Grant.	125,000,000	—	—	—
13022 Substance Abuse Prevention and Treatment.	16,691,458	17,412,726	17,412,726	16,691,458
13901 School Lunch.	21,038,101	2,357,500	2,357,500	27,779,644
13902 Free and Reduced Price Lunch.	338,476,353	—	—	246,629,328
13905 Vocational Education.	14,294,282	13,171,940	13,171,940	11,575,748
13907 School Breakfast Program.	145,780,622	—	—	68,397,254
13912 ECIA Title I.	679,101,123	720,910,346	720,910,346	602,327,263
13914 Special Grant Miscellaneous.	15,000,000	7,322,513	7,322,513	6,718,064
13915 Individual Disability Education Act. . .	269,781,558	286,307,383	286,307,383	301,556,829
13916 Impact Aid.	5,250,000	5,250,000	5,250,000	5,250,000
13919 Summer Food Service Program for Children.	18,108,427	255,495,587	255,495,587	98,605,806
13926 ESEA Title II—Improving Teacher Quality.	75,500,000	65,506,553	65,506,553	71,501,302
13927 Magnet School Money.	10,200,000	8,537,160	8,537,160	15,744,052
13936 Education for Homeless Children and Youth.	1,550,000	2,473,227	2,473,227	1,627,491
13939 Community Learning Centers.	21,011,386	24,563,242	24,563,242	23,952,428
13941 Title III—Limited English Proficiency.	34,006,181	32,026,548	32,026,548	24,980,813
13945 Title I—Local Educational Grants. . .	30,000,000	30,055,690	30,055,690	25,201,732
14716 Teacher Incentive Fund.	—	6,305,662	6,305,662	12,763,841
14717 Preschool Development Grants.	—	—	—	488,000
14719 Student Support and Academic Enrichment Program.	49,000,000	40,540,291	40,540,291	30,435,813
14720 Education Stabilization Fund.	—	913,753,119	913,753,119	—
15901 Headstart Grant.	131,623,145	72,200,000	72,200,000	67,800,000
23902 Drug Abuse Prevention Program. . .	—	2,000,000	2,000,000	2,000,000
26090 Preventive Services.	10,404,369	—	—	—
27900 School Lunch—State.	7,612,460	7,350,974	7,350,974	4,224,990
27902 Universal Pre-Kindergarten.	306,004,692	297,869,510	297,869,510	303,865,046
27904 Welfare Education.	—	499,996	499,996	499,996
27906 Miscellaneous Special Grants.	19,500,000	34,950,563	34,950,563	51,151,853
27907 Textbooks.	74,881,632	73,709,609	73,709,609	74,465,810
27910 P.S.Aid/Special Reading.	—	490,147	490,147	502,546
27914 Charter Schools.	100,171,323	220,546,790	220,546,790	189,969,660
27920 Building Aid.	9,677,640	9,677,640	9,677,640	9,712,323
27921 Transportation Aid.	599,913,947	507,970,460	507,970,460	594,166,590
27923 Private Excess Cost Aid.	170,829,331	162,524,846	162,524,846	166,673,387

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
040 DEPARTMENT OF EDUCATION (cont.)				
27924 Occupational Education Aid	\$ 123,988,704	\$ 143,254,613	\$ 143,254,612	\$ 127,672,141
29253 Data Processing Program	28,743,102	28,551,391	28,551,391	29,885,745
29255 Preschool Special Education	543,653,017	463,286,152	463,286,152	492,046,352
29260 Employment Preparation Education . .	30,285,596	13,875,000	13,875,000	25,245,882
29261 Computer Software Aid	18,655,072	19,101,118	19,101,118	19,248,477
29262 Computer Hardware Aid	12,287,169	12,312,188	12,312,188	12,811,416
29275 Library Materials	7,050,679	7,969,425	7,969,425	8,030,906
29280 Education Related Support Services . .	6,521,623	2,181,838	2,181,838	—
29290 High Cost Excess Cost Aid	245,407,067	251,272,945	251,272,945	295,929,362
29292 Chapter 721 Handicapped Reimbursement	10,000,000	10,000,000	10,000,000	10,000,000
29295 Handicapped Pupils Summer School . .	135,009,017	127,474,301	127,474,301	135,009,017
29356 Teacher Center Program	7,028,996	7,029,055	7,029,055	7,028,848
29358 Foundation Aid	8,074,206,866	7,353,360,938	7,353,360,938	8,080,411,865
29359 Education Aid Grants	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement	8,907,551	1,824,696	1,824,696	3,170,429
29605 SCA Based Building Aid	473,789,972	473,789,972	473,789,972	475,487,962
29606 Building Aid—Leases	36,755,283	36,755,283	36,755,283	36,887,009
29614 Universal Pre-Kindergarten	244,853,751	253,138,933	253,138,933	247,143,397
29615 Education Technology Incentive	33,685,202	16,083,559	16,083,559	—
29617 Pre-Kindergarten Administrative Costs	7,300,000	12,300,000	12,300,000	7,300,000
29621 Teachers of Tomorrow	15,000,000	15,000,000	15,000,000	15,000,000
29624 Deaf and Blind Reimbursement	50,000,000	44,000,000	44,000,000	47,000,000
29627 Academic Improvement	34,723,497	40,405,147	40,405,147	36,023,675
30400 Stop Driving While Intoxicated	334,801	233,700	233,700	140,300
30906 Local Government Records Management	—	75,000	75,000	—
41900 Private Grants	50,000,000	46,513,552	46,513,552	39,023,868
41905 School Construction Authority	73,686,819	43,839,581	43,839,581	87,442,083
41911 Nonresident Pupil Tuition	5,000,000	—	—	37,038
41913 Universal Service Funds	—	75,309,401	75,309,401	5,969
41917 Department of Education Retirement System	6,680,201	15,840,700	15,840,700	15,015,797
44061 Non-Governmental Grants	—	5,344,219	5,344,219	2,811,853
45001 Pollution Remediation—Bond Sales . .	—	56,900,854	56,900,854	93,622,719
Total Department of Education	13,761,335,983	13,494,959,637	13,468,220,277	13,569,473,352
Net Change in Estimate of Prior Receivables	—	—	(67,525,399)	(77,522,915)
Net Total Department of Education	13,761,335,983	13,494,959,637	13,400,694,878	13,491,950,437
042 CITY UNIVERSITY OF NEW YORK				
00464 Higher Education Services and Fees— Community Colleges2	415,110,408	358,562,800	303,724,847	365,239,017
00859 Sundries	185,000	185,000	327,236	231,040
14720 Education Stabilization Fund	—	31,164,310	31,164,309	—
27909 State Aid—Community Colleges . . .	227,215,000	215,235,647	212,645,407	228,920,491
27911 Hunter Public School Aid	1,800,000	1,800,000	1,800,000	1,800,000
27912 State Aid—Senior Colleges	35,000,000	35,000,000	—	—
29271 Community College Child Care	4,261,667	2,381,667	2,248,667	2,381,766

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
042 CITY UNIVERSITY OF NEW YORK (cont.)				
29310 School to Career Program	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ —
29350 Community College Rents	8,948,000	8,500,600	8,501,000	8,948,000
29355 College Discovery Program	1,349,200	1,349,200	1,349,000	1,349,200
29627 Academic Improvement	2,500,000	2,500,000	2,500,000	2,500,000
43900 Private Grants	2,500,000	2,500,000	2,593,874	6,446,392
44061 Non-Governmental Grants	10,515,763	11,847,689	11,055,850	11,629,994
45001 Pollution Remediation-Bond Sales . .	—	1,048,861	1,048,860	2,377,967
Total City University of New York . .	711,385,038	674,075,774	580,959,050	631,823,867
Net Change in Estimate of Prior Receivables	—	—	—	(34,544)
Net Total City University of New York	711,385,038	674,075,774	580,959,050	631,789,323
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	—	—	555	876
Total Civilian Complaint Review Board	—	—	555	876
056 POLICE DEPARTMENT				
00200 Licenses—General	3,000,000	3,000,000	3,690,900	3,398,361
00250 Permits—General	825,000	825,000	1,011,234	938,076
00325 Privileges—Other	—	—	30,426	43,404
00470 Other Services and Fees	27,229,000	23,859,000	24,066,558	27,605,081
00472 Parking Meter Revenues	586,000	586,000	793,526	551,600
00600 Fines—General	—	—	5,037	7,080
00847 E-911 Surcharges	10,000,000	10,000,000	10,044,743	9,825,047
00848 Wireless and Cell Phone Surcharges . .	28,000,000	28,000,000	28,412,119	28,101,854
00849 Wireless / E911 Surcharges—VOIP . .	22,400,000	22,400,000	23,212,668	21,852,529
00859 Sundries	8,536,000	8,536,000	7,788,824	9,491,812
02000 Presidential Inauguration	—	749,694	749,694	—
03204 Asset Forfeitures	—	1,968,877	1,968,876	1,937,420
03270 Law Enforcement Terrorism Prevention Program	—	8,595,594	8,595,594	2,120,959
03275 State Homeland Security	—	485,819	485,818	700,843
03279 Securing the Cities	—	2,291,525	2,291,524	2,993,259
03280 Port Security	—	8,070,091	8,070,088	7,189,745
03281 Rail and Transit Security	—	13,412,019	13,412,018	6,782,234
03301 FEMA Sandy B Emergency Protective Measures	—	2,322,043	2,089,838	1,975,680
03304 FEMA Sandy E Buildings and Equipment	—	—	—	12,780
03305 FEMA Sandy F Utilities	—	—	—	649
03311 Presidential Residence Protection Security Grant	—	9,307,909	9,307,909	35,396,149
04017 Federal Assistance for United Nations . .	13,000,000	4,168,878	4,168,878	33,252,434
04019 Cultural, Technical & Educational Centers	164,285	—	—	—
04028 Drug Enforcement Overtime	4,264,322	4,359,742	4,359,742	4,725,222
04244 Urban Areas Security Initiative	—	75,393,144	75,393,133	109,466,085
04247 Missing Children's Assistance Program	—	355,220	355,220	296,760

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
056 POLICE DEPARTMENT (cont.)				
04249 Domestic Preparedness Equipment Support	\$ —	\$ 49,995	\$ 49,995	\$ 8,313
04261 Justice Assistance Grant Funds	500,352	629,033	629,033	619,133
04283 Equitable Sharing Program	—	13,352,472	13,352,470	20,437,035
04294 National Sexual Assault Kit Initiative	—	459,068	459,068	978,315
19929 Forfeiture Law Enforcement	—	7,309,912	7,309,909	39,976,541
19934 Soft Body Armor Vests Program	—	591,060	591,060	704,016
19935 Enforcement of Navigation Laws	132,000	200,000	200,000	200,000
19949 State Felony Program (EDDCP)	4,000	4,941	4,941	4,981
21958 Highway Safety	—	139,671	139,671	207,263
23801 Highway Emergency Local Patrol	—	2,305,368	2,305,365	1,837,806
23947 Emergency Medical Technical Training	59,800	79,125	79,125	91,485
29853 Aid to Crime Labs	536,208	536,890	536,891	590,117
29854 Aid to Law Enforcement	—	61,405	61,402	15,169
29873 Motor Vehicle Theft Insurance Fraud	—	118,338	118,335	349,871
29970 State Aid	—	4,209	4,209	31,245
29978 State Aid Pension Reimbursement	11,962,731	12,373,046	12,373,046	11,962,731
29982 NYS Dormitory Authority Grant	—	2,837,006	2,837,002	1,433,814
30005 Communications Improvement	—	1,979,219	1,979,218	7,134,689
30211 Auxiliary Vehicles	—	—	—	51,393
30400 Stop Driving While Intoxicated	—	786,457	786,456	764,317
30402 Buckle-Up New York Program	—	553,486	553,486	248,824
30406 Combat Aggressive Driving Program	—	219,659	219,659	258,770
30555 State Emergency Aid	—	81,513	81,512	143,038
35926 Traffic Street Safety	—	—	—	1,626,715
36000 TEA—Citywide Construction Project	—	19,643,897	19,643,896	17,193,124
43900 Private Grants	—	2,568,416	2,568,414	1,745,531
44010 Transit Authority Fare Evasion Overtime	—	3,683,590	3,683,590	2,919,153
44011 Community Oriented Policing Service	—	185,105	185,105	250,507
44038 Ford Warrant Program	—	1,641,703	1,641,698	1,068,489
44040 Community & Law Enforcement Resource Together	—	4,852	4,852	15,341
44049 GMC—Chevrolet Impala	—	239,475	239,472	403,166
44061 Non-Governmental Grants	—	878,174	878,174	147,906
45001 Pollution Remediation-Bond Sales	—	1,264,921	1,264,921	1,154,781
Total Police Department	131,199,698	303,468,561	305,086,342	423,238,642
Net Change in Estimate of Prior Receivables	—	—	203,638	52,789
Net Total Police Department	131,199,698	303,468,561	305,289,980	423,291,431
057 FIRE DEPARTMENT				
00320 Franchises—Other	1,200,000	1,200,000	1,194,915	1,372,187
00470 Other Services and Fees	97,253,000	89,700,000	93,475,215	98,244,137
00859 Sundries	—	—	470,202	799,670
03005 Cooperative Forestry Assistance	—	6,197,478	6,170,467	592,275
03268 Assistance to Firefighters Grant	—	3,545,864	1,336,311	1,189,341

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
057 FIRE DEPARTMENT (cont.)				
03275 State Homeland Security	\$ —	\$ 23,586	\$ 31,583	\$ 50,995
03280 Port Security	—	5,220,374	5,052,269	3,893,693
03305 FEMA Sandy F Utilities	4,499,406	7,822,763	3,847,848	1,024,341
03313 National Incident Management System (NIMS)	—	—	—	16,406
04244 Urban Areas Security Initiative	8,262,330	16,061,707	10,896,752	18,026,790
04249 Domestic Preparedness Equipment Support	13,287,606	24,568,980	21,184,745	22,125,286
06916 Technical Assistance Grants	—	—	43,740	13,333
13042 Hospital Preparedness Program (HPP) Ebola Preparedness and Response Activities	—	35,000	—	295,000
13051 Provider Relief Fund—CARES Act.	—	6,133,587	6,133,357	—
15611 Occupational Safety and Health	—	—	450,068	—
15647 SEFA Federal Contracts—Health	11,869,388	11,840,045	17,502,736	14,123,337
15648 Non-SEFA Federal Contracts— Health	15,226,897	13,294,649	9,792,045	11,051,449
29873 Motor Vehicle Theft Insurance Fraud	—	171,500	171,499	79,644
29978 State Aid Pension Reimbursement	18,338,745	18,196,858	18,196,858	18,338,745
29982 NYS Dormitory Authority Grant	—	—	117,414	—
30003 Officer Induction Training School	989,000	989,000	989,000	989,000
30005 Communications Improvement	—	590	213	364,074
30555 State Emergency Aid	—	58,657	58,657	23,042
30953 Emergency Medical Service Program	583,519	583,519	392,030	665,990
30955 911 Grant	262,482	255,100	238,966	337,782
43900 Private Grants	327,303,563	335,697,038	335,492,845	188,389,766
44061 Non-Governmental Grants	—	—	32,601	30,026
45001 Pollution Remediation—Bond Sales	—	432,596	432,595	788,672
Total Fire Department	499,075,936	542,028,891	533,704,931	382,824,981
Net Change in Estimate of Prior Receivables	—	—	(9,207,412)	(1,692,070)
Net Total Fire Department	499,075,936	542,028,891	524,497,519	381,132,911
063 DEPARTMENT OF VETERANS' SERVICES				
30800 New York City Veterans Service Agency	327,442	415,000	415,000	412,000
Total Department of Veterans' Services	327,442	415,000	415,000	412,000
Net Change in Estimate of Prior Receivables	—	—	(207,847)	—
Net Total Department of Veterans' Services	327,442	415,000	207,153	412,000
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
00859 Sundries	—	—	13,978	120,067
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	2,402,545	7,852,383
03002 Child and Adult Care Food Program	99,557	99,557	—	—
04297 Coronavirus Emergency Supplemental Funding Program	—	2,401,193	2,401,192	—
11914 Fringe Benefits—Federal	37,772,765	37,772,765	37,772,765	29,665,253

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
11919 Medical Assistance Program	\$ 226,841	\$ 226,841	\$ 1,426	\$ 1,617
11954 Promoting Safe and Stable Families	22,071,703	23,648,773	22,177,238	16,906,508
11958 TANF—Emergency Assistance	15,930,092	18,642,255	12,582,557	21,183,777
11959 Foster Care Title IV-E	193,655,993	196,856,610	101,250,908	127,495,430
11960 Title IV-E—Protective Services	13,426,758	13,426,758	47,674,069	43,415,462
11961 Title IV-E—Foster Care Administration	62,868,009	62,841,344	37,956,125	40,093,366
11962 Adoption Assistance	111,626,943	111,626,943	86,629,156	87,389,486
11963 Independent Living	7,591,456	7,591,456	7,760,326	4,928,279
11966 Child Care and Development Block Grant	361,086,609	480,942,417	379,537,678	400,107,991
11968 Temporary Assistance for Needy Families 100% Federal	—	3,378,600	3,378,600	3,378,600
11969 Food Stamps Employment and Training	11,500,000	11,500,000	—	—
11979 Emergency Income Maintenance Administration	2,855,817	2,855,817	3,918,394	3,918,394
11980 Medical Assistance Program	5,176,930	5,176,930	1,685,491	1,252,545
11981 Child Support Administration	62,070	62,070	—	—
11982 Adoption Assistance Administration	2,091,865	2,091,865	518,673	1,021,277
11983 Administrative Training	—	—	1,117,881	1,719,603
11984 Foster Care Title-IV-E—Preventative Services	22,515,811	22,515,811	18,041,347	17,019,067
11991 TANF—EAF Child Welfare	79,084,753	84,256,731	87,446,865	78,395,903
11994 Social Services Block Grant Title XX—Other	23,049,928	23,049,928	23,049,928	23,049,928
11995 Social Services Block Grant Title XX Child Welfare	115,242,308	134,546,060	149,020,772	115,239,206
11998 Family Abuse and Neglect Act	113,618	113,618	—	—
12504 Child Abuse and Neglect State Grants	—	15,792	15,792	—
13918 School Lunch—Prisons	353,753	353,753	184,581	167,192
13920 School Breakfast Programs—Prisons	—	—	107,448	111,738
15643 Family Connection Grants	—	—	—	159,454
15645 Guardianship Assistance	—	—	10,851,591	8,622,931
15901 Headstart Grant	—	—	—	1,271,371
19984 Juvenile Offenders Detention	—	—	5,483,241	10,000,000
21604 Juvenile Intensive Supervision	—	4,290,408	3,212,908	3,212,908
23900 Medicaid—Health and Medical Care	226,841	226,841	18,953	24,995
25902 Home Relief Aid	2,166,000	2,166,000	2,170,000	1,811,555
25910 Day Care Services	—	450,000	450,000	450,000
25913 Fringe Benefits	95,460,722	95,460,722	95,460,722	95,460,722
26001 Safe Harbour for Exploited Children	440,000	440,000	77,450	88,900
26011 Family and Childrens Services	—	—	397,433	500,000
26063 Foster Care Block Grant	190,939,834	190,939,834	197,289,124	197,662,245
26066 Adoption Assistance Administration	95,951,409	95,951,409	74,388,787	79,533,206
26067 Juvenile Delinquent Remands—People in Need of Services	2,301,238	2,301,238	—	226,454
26071 Safety—Net	59,749	59,749	—	943

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
068	ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
	26085 Administrative Training	\$ —	\$ —	\$ 19,539	\$ 18,038
	26087 Medical Assistance Program—				
	Medicaid	4,349,271	4,349,271	1,422,400	1,173,677
	26088 Child Support Administration	16,222	16,222	—	—
	26090 Preventive Services	424,940,614	477,274,266	524,027,583	510,981,505
	27930 School Breakfast and Lunch				
	Programs	—	—	7,880	8,895
	29869 State Local Initiative	—	150,000	150,000	—
	30850 Non-Secure Detention Services	2,668,617	2,668,617	3,261,625	3,261,625
	30851 Secure Detention Services	28,095,226	28,095,226	37,051,097	46,824,643
	30860 State Capital Reimbursement	220	220	—	—
	30906 Local Government Records				
	Management	—	75,000	75,000	—
	43900 Private Grants	—	—	—	139,708
	Total Administration for Children's				
	Services	1,939,438,542	2,154,327,910	1,982,461,068	1,985,866,847
	Net Change in Estimate of				
	Prior Receivables	—	—	(88,676)	(191,936,324)
	Net Total Administration for				
	Children's Services	1,939,438,542	2,154,327,910	1,982,372,392	1,793,930,523
069	DEPARTMENT OF SOCIAL SERVICES				
	00470 Other Services and Fees	225,000	225,000	302,861	382,789
	00859 Sundries	42,331,040	42,331,040	79,775,134	66,948,186
	00923 Emergency Shelter	—	—	508,459	854,427
	01209 Housing Opportunities for				
	People with AIDS	35,206,908	35,206,908	30,187,217	22,801,988
	03006 Supplemental Nutrition Assistance				
	Program, Process and Technology				
	Improvement Grants	—	93,669	221,943	807,146
	03206 Emergency Rental Assistance				
	Program	—	20,002,500	1,448,978	—
	03259 FEMA Emergency Food and Shelter . .	—	82,950	—	93,000
	11903 Home Energy Assistance	23,200,421	53,617,731	48,572,208	38,497,803
	11905 Personal Services Reimbursement—				
	Federal	164,420,318	164,363,117	149,454,805	166,814,812
	11914 Fringe Benefits—Federal	96,008,093	103,008,093	102,392,027	100,443,195
	11919 Medical Assistance Program	41,596,215	141,596,215	116,282,022	59,226,122
	11957 Temporary Assistance for Needy				
	Families (TANF)	489,540,672	491,192,434	409,473,190	389,564,873
	11958 TANF—Emergency Assistance	127,835,289	127,835,289	127,058,574	151,469,248
	11967 Title XX—Social Services				
	Block Grant	47,320,363	47,320,363	48,492,011	48,447,438
	11968 Temporary Assistance for Needy				
	Families 100% Federal	20,675	20,675	1,113,646	1,071,601
	11969 Food Stamps Employment and				
	Training	72,179,829	71,943,132	24,955,247	62,983,390
	11971 Food Stamps—Federal	22,382,433	23,988,623	11,133,869	15,293,843
	11975 Refugee and Entrant Assistance	480,810	480,810	2,169,154	2,665,652
	11980 Medical Assistance Program	195,085,818	262,429,729	251,702,664	166,551,247
	11981 Child Support Administration	61,152,106	67,549,248	51,113,764	65,586,245

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11983 Administrative Training	\$ 1,988,112	\$ 2,029,750	\$ 1,746,745	\$ 1,875,222
11985 TANF—Employment Administration. .	77,358,113	68,033,317	83,375,154	96,609,809
11986 Food Stamps—Federal	84,910,461	91,285,849	140,290,827	114,763,342
11987 Special Projects	19,427,192	21,873,554	10,148,290	8,832,775
11988 Safety Net Federal	23,236,811	23,236,811	13,691,411	26,375,448
23900 Medicaid—Health and Medical Care. .	66,398,603	66,398,603	9,291,886	11,013,698
23958 Eviction Prevention	—	—	1,654,069	1,518,525
25913 Fringe Benefits	50,129,273	56,129,273	53,371,845	52,694,171
26003 Shelters	5,292,803	5,292,803	4,845,852	4,342,568
26060 Social Integration Services	—	—	1,547,834	1,432,917
26065 Protective Services	52,619,533	54,063,777	47,485,985	48,468,262
26071 Safety—Net	274,343,610	296,468,170	306,078,272	262,683,742
26072 Work Now	75,205,352	75,205,352	92,229,764	91,948,154
26076 Administration	22,727,447	25,748,882	—	—
26079 Emergency Assistance for Adults . .	20,264,071	20,264,071	5,993,707	10,461,289
26081 Welfare to Work	231,620	231,620	—	—
26085 Administrative Training	2,445,116	2,445,116	2,432,513	2,432,513
26087 Medical Assistance Program— Medicaid	211,159,075	225,232,496	209,980,912	189,208,152
26088 Child Support Administration	308	308	—	—
26095 Special Projects	—	—	382,869	356,114
26097 Guide Dogs	106,272	106,272	5,985	17,995
29970 State Aid	—	—	482,710	496,400
43900 Private Grants	250,000	2,166,710	196,853	—
45001 Pollution Remediation—Bond Sales	—	264,876	264,876	—
50007 Continuum of Care Program	—	403,396	1,229,946	1,340,396
Total Department of Social Services.	2,407,079,762	2,690,168,532	2,443,086,078	2,287,374,497
Net Change in Estimate of Prior Receivables	—	—	(27,275,186)	(40,030,033)
Net Total Department of Social Services	2,407,079,762	2,690,168,532	2,415,810,892	2,247,344,464
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	246	6,935
00923 Emergency Shelter	127,000,000	232,984,115	230,222,413	9,539,893
03301 FEMA Sandy B Emergency Protective Measures	—	290,000	—	—
07000 Veteran Affairs Homeless Providers and Per Diem Program	3,447,000	3,447,000	3,992,093	2,047,983
11905 Personal Services Reimbursement— Federal	46,948,648	46,948,648	44,753,167	46,948,647
11906 Administrative Expense Reimbursement	23,402,493	23,159,945	21,496,728	19,301,248
11914 Fringe Benefits—Federal	2,793,746	2,793,746	2,972,094	2,871,573
11950 Shelter Contracts—Federal	—	1,137,722	1,113,881	1,220,793
11957 Temporary Assistance for Needy Families (TANF)	545,981,041	577,239,384	402,298,554	452,682,147
11958 TANF—Emergency Assistance	—	—	29,832	1,022,424

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
25913 Fringe Benefits	\$ 1,723,756	\$ 1,723,756	\$ 535,654	\$ 484,036
26003 Shelters	6,971,122	6,971,122	6,971,122	6,971,122
26009 Shelter Contracts—State	68,992,099	68,992,099	68,992,099	69,018,000
26069 TANF—Public Assistance—State	—	—	316,824	271,003
26071 Safety—Net	103,189,674	116,292,229	93,613,478	96,412,812
26095 Special Projects	—	—	296,454	41,175
44061 Non-Governmental Grants	—	—	2,046,873	2,960,348
45001 Pollution Remediation—Bond Sales	—	99,157	99,156	302,290
50007 Continuum of Care Program	—	719,186	2,650,214	922,232
Total Department of Homeless Services	930,449,579	1,082,798,109	882,400,882	713,024,661
Net Change in Estimate of Prior Receivables	—	—	(129,222,859)	(7,583,073)
Net Total Department of Homeless Services	930,449,579	1,082,798,109	753,178,023	705,441,588
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other	660,000	660,000	254,769	205,478
00482 Commissary Funds	11,000,000	7,700,000	9,188,801	10,183,718
00600 Fines—General	25,000	25,000	—	600
00760 Rentals—Other	—	—	21,551	7,901
00822 Minor Sales	8,000	8,000	20,920	18,470
00859 Sundries	1,801,000	1,801,000	1,929,252	2,203,510
04197 State Criminal Aliens Assistance	5,961,617	—	—	—
04269 Criminal, Juvenile Justice and Mental Health	—	—	—	90,580
04283 Equitable Sharing Program	—	27,017	27,017	10,000
13016 Supplemental Security Income	754,000	107,535	107,535	173,571
13918 School Lunch—Prisons	900,000	—	—	—
13920 School Breakfast Programs—Prisons	670,000	—	—	—
19913 Reimbursement for State Ready Inmates	—	3,432,200	3,432,200	259,900
19967 State Aid Transportation of Prisoners	1,049,000	97,109	97,109	—
27930 School Breakfast and Lunch Programs	60,000	—	—	—
30906 Local Government Records Management	—	75,000	75,000	—
31922 Ryan White—Medical and Health Research Association	—	1,323,011	1,323,011	1,253,977
44061 Non-Governmental Grants	—	615,794	615,794	301,196
45001 Pollution Remediation—Bond Sales	—	—	—	1,287,188
Total Department of Correction	22,888,617	15,871,666	17,092,959	15,996,089
Net Change in Estimate of Prior Receivables	—	—	619,453	(408,815)
Net Total Department of Correction	22,888,617	15,871,666	17,712,412	15,587,274

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
073 BOARD OF CORRECTION				
43900 Private Grants	\$ —	\$ 20,000	\$ 20,000	\$ —
Total Board of Correction	—	20,000	20,000	—
Net Change in Estimate of Prior Receivables	—	—	—	(258)
Net Total Board of Correction	—	20,000	20,000	(258)
098 MISCELLANEOUS				
00891 Restricted Fund Activity	—	—	514,570,575	673,176,776
04283 Equitable Sharing Program	—	—	—	72,240
19929 Forfeiture Law Enforcement	51,689,045	64,539,772	67,365,132	32,046,384
29605 SCA Based Building Aid	852,279,344	800,784,929	800,784,929	796,519,538
29854 Aid to Law Enforcement	—	670,000	670,000	—
30553 Indigent Legal Services Fund	40,043,266	138,647,378	137,012,756	85,650,109
31938 Health Benefits Reimbursement	78,867,000	78,867,000	80,843,695	132,572,929
35995 Private Grants—Private Transportation	—	15,777,850	15,777,850	21,870,630
37951 HHC Reimbursement	24,907,721	24,907,721	34,511,308	27,953,796
43900 Private Grants	252,000,000	252,000,000	203,066,599	208,114,432
45001 Pollution Remediation— Bond Sales	—	437,422	437,421	605,291
Total Miscellaneous	1,299,786,376	1,376,632,072	1,855,040,265	1,978,582,125
Net Change in Estimate of Prior Receivables	—	—	2,264,643	(1,045,347)
Net Total Miscellaneous	1,299,786,376	1,376,632,072	1,857,304,908	1,977,536,778
099 DEBT SERVICE				
03203 Build America Bonds Reimbursement	184,398,474	180,658,292	180,658,293	186,332,718
44048 Interest Exchange Agreement	17,687,437	342,683	346,742	4,772,440
Total Debt Service	202,085,911	181,000,975	181,005,035	191,105,158
Net Change in Estimate of Prior Receivables	—	—	—	(354,901)
Net Total Debt Service	202,085,911	181,000,975	181,005,035	190,750,257
103 CITY CLERK				
00201 Marriage Licenses	2,385,000	1,400,000	1,367,605	2,003,316
00476 Administrative Services to the Public	2,000,000	1,000,000	1,252,383	2,547,539
00600 Fines—General	150,000	150,000	223,350	150,667
Total City Clerk	4,535,000	2,550,000	2,843,338	4,701,522

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
125 DEPARTMENT FOR THE AGING				
00470 Other Services and Fees	\$ —	\$ —	\$ 40,620	\$ 233,161
00600 Fines—General	—	—	—	1
00859 Sundries	1,000,000	1,000,000	1,247,247	1,312,502
04260 Crime Victim Assistance / Discretionary Grant	—	160,172	52,346	—
11908 Title III—Older Americans Act (OAA) Nutrition Program	18,849,277	18,849,277	17,263,177	40,797,980
11909 Title III—OAA—Area Services	10,270,814	10,270,814	12,447,356	11,567,465
11910 Foster Grandparents—Federal	1,698,359	1,813,359	1,446,609	1,557,190
11921 Title V—National Council on Aging Employment	1,348,898	1,288,357	1,288,357	1,265,878
11922 Title V—Senior Community Service Employment	3,579,495	3,270,575	3,270,575	3,237,782
11930 Nutrition Services Incentive Program	10,272,714	10,272,714	6,264,755	8,413,225
11967 Title XX—Social Services Block Grant	20,551,332	20,551,332	19,291,051	18,035,711
11980 Medical Assistance Program	—	3,487,527	3,969,171	2,993,740
12508 Health Insurance Information and Assistance	583,746	614,435	597,959	561,617
12509 Title IIID—Health Promotion and Disease	667,026	667,026	658,524	456,436
12517 Title E—Caregiver Support	3,514,168	3,514,168	4,355,217	4,319,124
13028 Medicare Enrollment	169,368	273,313	275,490	280,779
15602 Aging Title IV Program	—	70,829	70,697	372,773
15653 Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds (PPHF)	149,770	131,467	131,467	102,285
19992 Crime Victims Program	347,208	422,554	395,682	397,586
23980 Public Health Priorities	—	252,476	252,474	136,586
25922 Foster Grandparents—State	18,443	18,443	7,926	17,707
25925 Community Services for the Aging	10,072,924	10,072,924	11,685,845	11,356,817
25926 Supplemental Nutrition	10,509,762	10,509,762	11,137,365	10,708,507
25927 Expanded In-Home Services for the Elderly	22,561,076	22,561,076	22,358,324	22,398,877
25930 Fully-Integrated Dual Advantage Program (FIDA)	—	—	—	94,815
25933 Congregate Services Initiative	152,288	152,288	152,288	152,288
27921 Transportation Aid	395,804	395,804	395,804	395,804
44061 Non-Governmental Grants	—	174,462	78,773	253,905
Total Department for the Aging	116,712,472	120,795,154	119,135,099	141,420,541
Net Change in Estimate of Prior Receivables	—	—	2,368,848	810,139
Net Total Department for the Aging	116,712,472	120,795,154	121,503,947	142,230,680

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other	\$ —	\$ —	\$ 3,150	\$ 1,890
00859 Sundries	—	—	374,463	374,463
23911 Environmental Conservation.	3,371	—	—	160,854
44061 Non-Governmental Grants	—	430,311	430,304	895,598
45001 Pollution Remediation—Bond Sales.	—	90,528	90,528	452,043
Total Department of Cultural Affairs.	3,371	520,839	898,445	1,884,848
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public.	300,000	200,000	181,909	238,337
Total Financial Information Services Agency	300,000	200,000	181,909	238,337
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	65,000	65,000	74,883	74,018
00476 Administrative Services to the Public.	543,000	543,000	564,765	743,519
00859 Sundries	8,000	8,000	2,084,197	558,425
44061 Non-Governmental Grants	—	248,483	248,479	774,695
Total Office of Payroll Administration.	616,000	864,483	2,972,324	2,150,657
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	5,500,000	5,714,000	6,209,194	6,292,157
00859 Sundries	9,000	9,000	36	13
30477 Parks Recreation and Conservation.	—	7,850	—	30,000
Total Landmarks Preservation Commission.	5,509,000	5,730,850	6,209,230	6,322,170
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses-General.	34,550,000	40,030,000	42,786,744	49,085,159
00470 Other Services and Fees	9,500,000	7,300,000	8,131,872	8,270,198
00476 Administrative Services to the Public.	—	—	20	371
00600 Fines—General.	11,600,000	4,000,000	4,735,557	10,374,500
Total NYC Taxi and Limousine Commission.	55,650,000	51,330,000	55,654,193	67,730,228

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
226	COMMISSION ON HUMAN RIGHTS				
	00600 Fines—General	\$ —	\$ —	\$ 1,839,917	\$ 803,808
	30906 Local Government Records				
	Management	—	46,687	46,687	—
	Total Commission on Human Rights. .	—	46,687	1,886,604	803,808
	Net Change in Estimate of				
	Prior Receivables.	—	—	(38,463)	(154,200)
	Net Total Commission on				
	Human Rights	—	46,687	1,848,141	649,608
260	DEPARTMENT OF YOUTH AND COMMUNITY				
	DEVELOPMENT				
	03002 Child and Adult Care Food Program . .	3,910,000	1,075,376	729,659	2,662,479
	11957 Temporary Assistance for Needy				
	Families (TANF)	22,724,885	22,724,885	—	22,863,417
	14718 Performance Partnership Pilots for				
	Disconnected Youth.	1,558	42,808	40,393	104,953
	15905 Community Services Block Grants. .	33,482,403	79,698,494	78,544,666	34,551,128
	16150 Workforce Investment Act (W.I.A.)				
	Partnership for Youth Out of School. .	16,541,104	16,541,104	15,372,693	15,815,099
	16151 W.I.A. In-School Youth Incentive . .	5,513,702	5,513,702	5,143,001	5,357,671
	16154 W.I.A. Central Administration	2,450,534	2,450,534	951,094	1,427,806
	29903 State Aid For Youth Services.	3,930,745	4,718,648	4,718,648	4,968,488
	29976 Runaway and Homeless Youth	772,765	885,385	885,385	840,683
	30855 Housing for Runaways	571,614	1,162,547	1,162,547	1,205,446
	43900 Private Grants	6,670,000	7,459,184	7,244,058	1,873,974
	Total Department of Youth and				
	Community Development	96,569,310	142,272,667	114,792,144	91,671,144
	Net Change in Estimate of				
	Prior Receivables.	—	—	(44,341)	(76,958)
	Net Total Department of Youth and				
	Community Development	96,569,310	142,272,667	114,747,803	91,594,186
312	CONFLICTS OF INTEREST BOARD				
	00470 Other Services and Fees	153,000	153,000	82,875	156,561
	Total Conflicts of Interest Board. . .	153,000	153,000	82,875	156,561
313	OFFICE OF COLLECTIVE BARGAINING				
	31902 Municipal Labor Committee—				
	Reimbursement	155,675	155,675	269,533	267,665
	Total Office of Collective Bargaining. .	155,675	155,675	269,533	267,665
341	MANHATTAN COMMUNITY BOARD #1				
	43900 Private Grants	—	161,209	—	—
	Total Manhattan Community Board #1 . .	—	161,209	—	—
342	MANHATTAN COMMUNITY BOARD #2				
	43900 Private Grants	—	58,653	—	—
	Total Manhattan Community Board #2 . .	—	58,653	—	—

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
343	MANHATTAN COMMUNITY BOARD #3				
	43900 Private Grants	\$ —	\$ 5,751	\$ —	\$ —
	Total Manhattan Community Board #3	—	5,751	—	—
346	MANHATTAN COMMUNITY BOARD #6				
	43900 Private Grants	—	110,185	—	—
	Total Manhattan Community Board #6	—	110,185	—	—
350	MANHATTAN COMMUNITY BOARD #10				
	43900 Private Grants	—	2,955	—	—
	Total Manhattan Community Board #10	—	2,955	—	—
385	BRONX COMMUNITY BOARD #5				
	43900 Private Grants	—	683	—	—
	Total Bronx Community Board #5	—	683	—	—
431	QUEENS COMMUNITY BOARD #1				
	43900 Private Grants	—	50,508	—	—
	Total Queens Community Board #1	—	50,508	—	—
433	QUEENS COMMUNITY BOARD #3				
	43900 Private Grants	—	1,229	—	—
	Total Queens Community Board #3	—	1,229	—	—
781	DEPARTMENT OF PROBATION				
	00470 Other Services and Fees	452,000	452,000	256,200	321,011
	00859 Sundries	—	—	123,081	777
	04279 Second Chance Act Prisoners Reentry	—	—	—	88,911
	04283 Equitable Sharing Program	—	17,242	17,242	—
	19942 State Aid to Department of Probation	14,604,832	13,410,794	13,410,795	13,475,146
	29869 State Local Initiative	—	—	—	30,588
	43900 Private Grants	—	416,037	416,036	—
	44061 Non-Governmental Grants	—	5,252,270	5,252,270	2,461,539
	Total Department of Probation	15,056,832	19,548,343	19,475,624	16,377,972
	Net Change in Estimate of Prior Receivables	—	—	(152)	(560,401)
	Net Total Department of Probation	15,056,832	19,548,343	19,475,472	15,817,571
801	DEPARTMENT OF SMALL BUSINESS SERVICES				
	00250 Permits—General	100,000	100,000	158,375	133,519
	00476 Administrative Services to the Public	50,000	50,000	31,500	49,500
	00859 Sundries	12,900,000	10,100,000	—	—
	00934 CDBG—Disaster Recovery NY Rising	—	332,305	181,434	600,310
	01235 Community Development Block Grant	—	182,001	136,529	1,392,360

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
801	DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
	03100 Department of Defense Grant	\$ 300,000	\$ 300,000	\$ 387,148	\$ 382,333
	03304 FEMA Sandy E Buildings and Equipment	—	1,268,814	672,349	1,084,329
	03305 FEMA Sandy F Utilities	—	310,163	—	—
	06014 Highway Planning and Construction	—	—	—	9,730
	09392 Brownfield Assessment and Cleanup Cooperative	—	228,669	—	35,309
	16149 Workforce Investment Act (W.I.A.)—Adult	23,720,885	32,305,500	27,117,636	21,467,142
	16152 W.I.A. Dislocated Workers	14,512,352	17,723,544	10,308,883	9,012,796
	16153 W.I.A. Statewide Activities	111,801	111,801	—	—
	16154 W.I.A. Central Administration	4,328,831	3,986,405	3,734,537	4,228,604
	16160 Trade Adjustment Assistance	—	432,357	417,745	389,365
	16162 Workforce Investment Act (W.I.A.) National Emergency Grants	—	504,129	504,128	40,404
	23911 Environmental Conservation	—	—	—	3,371
	29960 Vocational Education	—	124,484	90,542	86,475
	30266 NYC Ambient Surface Water Project	—	24,314	—	—
	43900 Private Grants	529,570	200,147	50,542	440,242
	43954 Business Relocation Assistance Corporation Security	24,181	24,181	—	—
	45001 Pollution Remediation—Bond Sales	—	3,283,770	3,283,770	1,571,472
	Total Department of Small Business Services	56,577,620	71,592,584	47,075,118	40,927,261
	Net Change in Estimate of Prior Receivables	—	—	(714,690)	(1,109,610)
	Net Total Department of Small Business Services	56,577,620	71,592,584	46,360,428	39,817,651
806	HOUSING PRESERVATION AND DEVELOPMENT				
	00325 Privileges—Other	84,000	84,000	2,773	27,319
	00470 Other Services and Fees	21,292,750	35,445,250	42,493,153	51,417,281
	00552 Multiple Dwelling Loans	—	—	21,632	23,372
	00554 Principal on Article 8 Loans	—	—	127,866	152,278
	00558 Multi-Family Participation Loan	—	—	10,601,621	21,094,104
	00560 Urban Development Action Grant/Partnership—(UDAG)	—	—	1,271,771	2,063,085
	00561 Nehemiah New Homes	—	—	320,000	290,400
	00564 Other Debt Service Reimbursement	—	—	1,745,220	7,106,013
	00600 Fines—General	1,106,000	540,000	740,728	1,216,725
	00760 Rentals—Other	12,869,000	13,447,000	13,701,862	14,624,347
	00815 Sales of In-Rem Property	3,100,000	3,100,000	3,604,728	4,088,096

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
806	HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
	00859 Sundries	\$ 581,000	\$ 565,000	\$ 1,714,570	\$ 1,300,635
	00936 Neighborhood Stabilization Program. .	—	—	—	55,169
	01203 Section 17 Rental Rehabilitation . .	—	1,435,712	—	—
	01207 Home Investment Partnership	10,104,480	10,108,875	5,710,851	7,196,301
	01234 Lead Hazard Reduction Demonstration	848,519	1,026,606	442,808	428,730
	01235 Community Development Block Grant	—	1,576,971	1,576,971	5,492,845
	03287 Cooperating Technical Partners	—	80,000	—	—
	04244 Urban Areas Security Initiative	—	83,951	133,689	125,147
	11957 Temporary Assistance for Needy Families (TANF)	495,862	1,054,954	905,263	1,475,251
	26069 TANF—Public Assistance—State . .	475,000	475,000	336,750	428,050
	26071 Safety—Net.	600,000	600,000	384,937	385,418
	43900 Private Grants	70,474	136,959	66,484	232
	44061 Non-Governmental Grants	—	262,410	270,433	1,234,476
	44500 Battery Park Housing Trust Fund . .	1,356,258	7,823,515	3,085,155	—
	44501 NYC Housing & Urban Development	579,679	603,352	605,446	394,645
	45001 Pollution Remediation—Bond Sales . .	—	255,764	255,763	230,331
	50000 Section 8 Rent Subsidy	446,648,329	535,007,988	533,997,373	496,234,467
	50001 Section 8 Administrative Fees.	11,980,520	11,018,011	8,326,176	8,592,102
	50002 Continuum of Care—Shelter Plus Care	40,793,539	43,040,677	39,749,189	38,811,211
	50003 Lower Income Housing Assistance. .	9,849,437	9,849,437	5,815,120	5,610,540
	50008 Family Self-Sufficiency Program	1,323,491	1,340,391	1,091,209	1,262,702
	50009 Mainstream Vouchers	1,051,318	1,213,318	1,143,567	376,383
	Total Housing Preservation and Development	565,209,656	680,175,141	680,243,108	671,737,655
	Net Change in Estimate of Prior Receivables.	—	—	—	(2,593,167)
	Net Total Housing Preservation and Development	565,209,656	680,175,141	680,243,108	669,144,488
810	DEPARTMENT OF BUILDINGS				
	00200 Licenses—General	3,000,000	3,000,000	2,899,335	3,121,195
	00250 Permits—General	35,936,000	30,436,000	31,067,761	35,844,448
	00251 Construction Permits.	177,567,000	140,000,000	146,520,730	178,761,732
	00470 Other Services and Fees	37,600,000	37,790,000	39,496,519	37,365,056
	00476 Administrative Services to the Public. .	4,645,000	4,645,000	4,540,758	4,302,077
	00600 Fines—General	94,000,000	88,000,000	89,748,008	81,210,941
	Total Department of Buildings	352,748,000	303,871,000	314,273,111	340,605,449
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
	00200 Licenses—General	906,000	906,000	900,901	721,389
	00250 Permits—General	10,896,000	9,280,000	10,508,390	10,648,566
	00430 Health Services and Fees	11,141,000	11,410,000	12,573,406	12,863,427
	00470 Other Services and Fees	—	—	19,568	26,389
	00476 Administrative Services to the Public.	4,344,000	3,044,000	2,407,028	3,406,827

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	00859 Sundries	\$ 3,100,000	\$ 2,500,000	\$ 2,907,264	\$ 4,193,843
	00923 Emergency Shelter	—	118,850	118,850	118,850
	01209 Housing Opportunities for People with AIDS	22,456,481	21,412,398	17,609,600	18,996,246
	01234 Lead Hazard Reduction Demonstration	298,174	162,198	259,185	276,449
	03008 State Admin Match Grants/ Supplemental Nutrition Assistance PGM	1,771,691	1,486,578	1,113,542	1,614,602
	03011 Food Insecurity Nutrition Incentive Grants Program	—	162,707	162,707	369,746
	03273 Homeland Security Advanced Research Project	26,399	30	26,429	5,000
	03277 Homeland Security Biowatch PGM. . .	—	26,399	—	—
	03300 FEMA Sandy A Debris Removal . . .	—	—	70,606	—
	03304 FEMA Sandy E Buildings and Equipment	530,000	—	—	—
	03804 National Endowment for the Arts . . .	49,556	58,843	58,843	21,519
	04244 Urban Areas Security Initiative	1,781,850	530,175	371,766	1,341,862
	04256 National Institute of Justice Research (NIJR)	—	665,516	698,775	594,859
	04264 Forensic Casework DNA Backlog Reduction	—	1,007,448	1,034,231	979,345
	04274 Paul Coverdell Forensic Sciences Improve	—	29,571	29,571	25,770
	07906 Lead Poison Control	3,070,817	2,303,468	2,462,185	2,579,124
	07920 Immunizations	10,609,680	28,659,060	33,165,230	10,298,559
	07921 Venereal Disease Control	5,174,831	3,657,797	4,089,614	4,389,237
	07923 Tuberculosis Control	4,642,717	3,727,427	4,235,731	4,362,291
	07935 AIDS Prevention and Surveillance Projects	38,223,654	32,092,193	28,726,888	36,409,921
	07936 Acquired Immunodeficiency Syndrome (AIDS) Activity	35,528	56,261	53,900	367,167
	07944 Community Support Services	16,396,964	16,396,964	14,893,760	16,450,386
	07949 Injury Prevention Program	53,325	148,905	151,475	186,668
	07951 McKinney Homeless Block Grant . .	1,700,305	1,619,348	1,493,418	1,574,703
	07953 Case Management Services— Physically Handicapped Children .	239,077	192,174	207,711	221,021
	07955 Childhood Lead Screening Prevention	—	495,561	279,746	—
	07958 AIDS HIV Surveillance	6,780,467	1,244,210	1,160,924	5,790,451
	07959 Ryan White HIV Emergency Relief Formula Grant	94,284,872	89,593,714	84,270,229	83,646,794
	07966 Projects for Assistance in Transition from Homeless (PATH)	1,085,744	1,085,744	941,295	1,084,090
	07968 Day Care Inspections	14,089,752	14,414,280	13,691,817	11,933,788
	07976 Healthy Neighborhoods	76,648	218,521	245,195	343,174
	07981 Community Mental Health Services .	2,084,386	2,084,386	1,612,857	1,994,768
	07998 Safe Motherhood & Infant Health . .	160,017	147,687	177,355	158,703
	08006 Healthy Start Initiative	147,541	564,442	551,441	415,154

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	08016 CDC Investigation & Technical Assistance	\$ 8,187,277	\$ —	\$ 638,217	\$ 6,781,942
	09398 Beach Monitoring and Notification	48,194	23,678	26,224	40,494
	11919 Medical Assistance Program	16,975,397	20,055,371	12,638,559	13,063,310
	11980 Medical Assistance Program	14,046,913	14,046,913	9,866,456	12,390,991
	13013 Mammography Quality Standards	468,619	535,758	351,319	321,956
	13026 Environmental Public Health and Emergency	71,275	930,389	695,152	214,883
	13036 Teenage Pregnancy Prevention Program	—	32,270	—	1,627,181
	13040 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	—	915,594,995	856,465,140	69,105,183
	13043 Adult Viral Hepatitis Prevention and Control	634,907	781,595	787,727	349,689
	13044 Birth Defects and Developmental Disabilities—Prevention and Surveillance	95,268	—	—	30,611
	13047 Capacity Building Assistance (CBA) for High-Impact HIV Prevention	1,095,301	840,069	964,076	1,143,254
	13048 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response	—	27,613	26,694	40,119
	13049 Public Health Preparedness and Response Science, Research, and Practice	120,467	664,603	691,646	331,811
	13050 Prevention & Management of Diabetes, Heart Disease, & Stroke	—	92,232	69,218	18,088
	13919 Summer Food Service Program for Children	143,576	143,000	8,917	104,796
	14704 Early Intervention Respite	3,407,060	4,189,266	4,119,820	4,045,208
	15605 National Environ Public Health	840,277	—	159,473	1,042,711
	15611 Occupational Safety and Health	6,310,555	8,177,206	7,451,352	7,896,340
	15612 Research on Healthcare Cost and Quality	—	15,476	10,667	—
	15613 Special Projects of National Significance	639,150	—	—	236,306
	15618 Affordable Care Act—Epidemiology	311,456	—	—	11,200
	15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program	2,149,372	—	510,000	2,149,372
	15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP)	16,402,986	15,821,128	14,109,344	14,353,165

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15624	PPHF 2012—Prevention and Public Health Fund (Affordable Care Act)	\$ 1,037,495	\$ —	\$ —	\$ —
15625	Drug Abuse and Addiction Research Programs	—	533,949	258,157	214,156
15626	Diabetes, Digestive, and Kidney Diseases Extramural Research . . .	29,022	—	—	—
15629	Allergy, Immunology and Transplantation Research	38,878	47,117	62,629	40,884
15633	Health Care Innovation Awards (HCIA).	19,256	—	—	—
15635	HIV Prevention Activities Non-Governmental Organization Based	458,868	—	—	—
15637	Mental Health Research Grants	—	321,269	152,236	507,148
15638	Child Lead Poisoning Prevention Surveillance financed in part by Prevention and Public Health (PPHF).	189,133	—	114,908	457,542
15649	CSELS Partnership: Strengthening Public Health Laboratories	—	—	10,300	6,700
15650	Minority Health and Health Disparities Research	—	—	—	15,517
15651	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis	—	—	—	1,692
15652	Strengthening Public Health Systems and Services through National Partnerships	—	116,644	147,843	29,812
15654	Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees.	37,147	242,831	254,150	67,402
15655	Centers for Research and Demonstration for Health Promotion and Disease Prevention	24,337	—	—	—
15656	Ending the HIV Epidemic: A Plan for America—Ryan White HIV/AIDS Program Parts A and B	—	6,057,054	1,043,447	833,634
15657	Maternal, Infant, and Early Childhood Home Visiting Program.	—	1,750,698	1,240,698	—
23900	Medicaid—Health and Medical Care. .	6,652,138	9,737,067	7,395,333	7,827,363
23908	Public Health—Local Assistance . . .	102,057,158	88,639,019	70,862,197	21,579,581
23948	Community Support System.	17,385,781	17,333,939	14,993,736	15,254,670
23949	State Aid Mental Health	11,406,170	11,350,027	11,350,027	11,321,723
23950	State Aid Mental Retardation	2,362,228	2,362,228	2,249,810	2,317,021
23951	State Aid Alcoholism	55,062,880	53,611,106	52,919,491	54,779,499
23952	Outpatient State Aid	1,836,436	1,841,027	1,500,659	1,779,153
23953	Chapter 620 Mental Retardation. . . .	4,625,047	4,625,047	3,114,524	3,492,379
23972	Tuberculosis Control and Prevention. .	1,525,636	1,456,447	1,477,483	1,513,981
23975	NYS—NYC Lead Poisoning	2,395,457	1,805,564	1,719,327	2,118,103

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	23976 Early Intervention Services	\$ 93,519,826	\$ 109,819,094	\$ 108,124,034	\$ 136,956,094
	23980 Public Health Priorities	4,183,404	4,193,862	2,660,240	3,443,037
	23981 Youth Tobacco Enforcement and Prevention	138,348	156,690	147,934	136,569
	23984 HIV Partner Notification	1,873,619	1,782,660	1,785,124	1,760,349
	23988 HIV Education and Prevention	171,947	1,088,655	1,104,360	1,144,620
	23990 Enhanced Drinking Water Protection	319,662	275,543	264,472	273,923
	23995 Clinical Infrastructure	1,183,552	1,186,511	977,889	953,209
	23997 Children and Family Emergency Services	3,991,916	4,001,896	3,781,807	3,320,049
	23998 Supported Housing	6,787,784	6,787,784	6,787,784	6,787,784
	24201 Intensive Case Management	20,179,760	20,237,221	16,555,195	15,225,656
	24203 Mental Health Alternatives to Incarceration	1,463,384	1,407,624	1,267,181	966,962
	24204 Supported Housing Services	9,821,475	9,970,615	9,600,846	8,444,261
	24205 Peer Support State Aid	993,952	996,437	975,165	574,675
	24206 NYS—NYC Initiative	36,202,436	36,202,436	35,724,015	33,477,366
	24208 Psychiatric Emergency State Aid (CPEP)	1,969,320	1,974,243	1,772,441	1,807,083
	24209 NYS—NYC Initiative	50,154,006	50,273,744	46,698,744	46,441,163
	24210 Children and Family Support—State	6,508,872	6,525,144	6,190,728	5,992,276
	24211 Coordinated Children Services— State	1,541,604	1,545,458	1,192,403	1,061,105
	24216 Therapeutic Nursery	10,840	10,867	10,819	10,309
	24218 Mentally Ill Chemical Abusers	296,060	296,800	286,403	259,031
	24220 Assisted Outpatient Treatment	2,221,256	2,226,809	2,226,809	2,221,256
	24221 State Aid for COLA	5,544,844	5,544,844	1,162,875	1,328,572
	24226 Medication Grant	384,172	385,132	170,560	280,458
	24247 State-Aid Respite and Recreation	1,034,897	1,034,897	4,593	42,119
	26087 Medical Assistance Program— Medicaid	14,401,437	14,401,437	10,249,944	12,817,646
	29801 NYS Energy Conservation	8,298	—	—	—
	29866 Office of the Chief Medical Examiner Toxicology Lab	—	133,039	133,038	71,178
	29867 Office of the Chief Medical Examiner DNA Lab	—	1,084,318	1,036,123	964,413
	29970 State Aid	37,629,579	43,955,061	31,661,133	32,361,950
	30400 Stop Driving While Intoxicated	—	—	—	48,974
	30906 Local Government Records Management	—	2,086	68,355	—
	37941 Health Research	213,611	13,557,430	393,537	47,608,824
	37949 American Cancer Society	91,666	65,169	65,167	80,239
	37952 Medicare Health Clinics	42,500	42,500	—	44
	43900 Private Grants	—	36,000	36,000	—
	44061 Non-Governmental Grants	1,287,000	3,051,002	1,371,707	1,065,913

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	45001 Pollution Remediation—Bond Sales . .	\$ —	\$ 326,236	\$ 326,235	\$ 154,972
	Total Department of Health and Mental Hygiene	839,419,620	1,779,884,694	1,618,552,049	865,949,337
	Net Change in Estimate of Prior Receivables	—	—	(65,724,186)	(14,845,871)
	Net Total Department of Health and Mental Hygiene	839,419,620	1,779,884,694	1,552,827,863	851,103,466
819	HEALTH AND HOSPITALS CORPORATION				
	03301 FEMA Sandy B Emergency Protective Measures	—	—	—	7,381,871
	04244 Urban Areas Security Initiative	—	173,862	173,862	258,139
	45001 Pollution Remediation—Bond Sales . .	—	445,630	445,629	954,299
	Total Health and Hospitals Corporation	—	619,492	619,491	8,594,309
	Net Change in Estimate of Prior Receivables	—	—	—	(124,501)
	Net Total Health and Hospitals Corporation	—	619,492	619,491	8,469,808
820	OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
	00476 Administrative Services to the Public	11,000	11,000	36,888	7,283
	00600 Fines—General	26,288,000	7,400,000	7,937,832	24,375,206
	00603 Fines—Environmental Control Board	124,975,000	102,600,000	112,172,266	120,827,869
	Total Office of Administrative Trials and Hearings	151,274,000	110,011,000	120,146,986	145,210,358
	Net Change in Estimate of Prior Receivables	—	—	—	26,337
	Net Total Office of Administrative Trials and Hearings	151,274,000	110,011,000	120,146,986	145,236,695
826	DEPARTMENT OF ENVIRONMENTAL PROTECTION				
	00250 Permits—General	12,200,000	12,200,000	12,531,554	12,386,395
	00470 Other Services and Fees	4,849,000	4,849,000	5,753,967	5,688,902
	00476 Administrative Services to the Public	40,000	40,000	19,580	47,400
	00760 Rentals—Other	1,565,000	1,565,000	2,644,721	1,550,569
	00859 Sundries	500,000	500,000	335,354	228,736
	03138 Hurricane Sandy Disaster Relief— Coastal Resiliency Grants	—	—	—	42,931
	03277 Homeland Security Biowatch PGM. . .	153,062	2,139,111	1,930,485	2,473,939
	03287 Cooperating Technical Partners	—	700,000	—	—
	03301 FEMA Sandy B Emergency Protective Measures	—	—	6,997	—
	03305 FEMA Sandy F Utilities	—	2,194,471	1,992,459	2,043,326
	03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items	—	—	163	—
	09392 Brownfield Assessment and Cleanup Cooperative	—	23,738	—	23,882
	09402 Long Island Sound Program	—	543,913	—	—
	23911 Environmental Conservation	—	—	14,310	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION (cont.)				
23980 Public Health Priorities	\$ —	\$ 4,685,977	\$ 678,209	\$ 459,427
29801 NYS Energy Conservation	—	76,955	172,628	351,904
44061 Non-Governmental Grants	—	5,223,576	5,171,476	4,245,569
45000 Pollution Remediation—				
Water & Sewer	—	4,544,999	4,544,999	1,089,536
45001 Pollution Remediation—Bond Sales .	—	620,770	620,769	4,908,484
Total Department of				
Environmental Protection	19,307,062	39,907,510	36,417,671	35,541,000
Net Change in Estimate of				
Prior Receivables	—	—	—	(182,586)
Net Total Department of				
Environmental Protection	19,307,062	39,907,510	36,417,671	35,358,414
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	563,000	563,000	376,500	574,750
00304 Dumping Privileges	1,250,000	1,250,000	1,308,519	1,245,921
00325 Privileges—Other	1,878,000	7,169,000	7,117,068	9,240,203
00420 Sanitation Services and Fees	10,000	10,000	17,739	13,845
00470 Other Services and Fees	660,000	660,000	602,420	725,798
00476 Administrative Services to				
the Public	50,000	50,000	55,810	30,548
00822 Minor Sales	9,663,000	9,663,000	8,477,996	8,623,526
00859 Sundries	2,550,000	5,200,000	5,350,881	4,438,679
03300 FEMA Sandy A Debris Removal . .	—	—	—	31,906,217
03304 FEMA Sandy E Buildings and				
Equipment	—	—	225,160	1,620
29982 NYS Dormitory Authority Grant . .	—	—	—	456,060
30255 NYS DEC Recycling	—	—	—	2,163,965
41900 Private Grants	—	—	—	199,880
43900 Private Grants	750,000	2,472,413	2,654,231	1,519,324
44061 Non-Governmental Grants	—	—	—	759,613
45001 Pollution Remediation—Bond Sales .	—	801,920	801,920	3,841,984
Total Department of Sanitation	17,374,000	27,839,333	26,988,244	65,741,933
Net Change in Estimate of				
Prior Receivables	—	—	(4,464)	(542,505)
Net Total Department of Sanitation . .	17,374,000	27,839,333	26,983,780	65,199,428
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	3,600,000	3,600,000	4,161,672	4,474,773
00470 Other Services and Fees	324,000	324,000	328,020	489,040
00600 Fines—General	1,000,000	1,000,000	650,298	547,337
00859 Sundries	—	—	122	189
03204 Asset Forfeitures	—	91,718	91,718	71,255
04176 Local Law Enforcement Block				
Grants Program	—	2,915	2,915	7,079
Total Business Integrity Commission . .	4,924,000	5,018,633	5,234,745	5,589,673

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	\$ —	\$ —	\$ 34,573,047	\$ 13,016,430
00070 Cigarette Tax	—	—	482,936	245,754
00073 Commercial Motor Vehicle Tax	—	—	2,552,339	1,145,478
00090 Personal Income Tax (Net of Refunds)	—	—	39,375,432	40,266,647
00093 General Corporation Tax (Net of Refunds)	—	—	318,074,087	622,931,969
00095 Financial Corporation Tax (Net of Refunds)	—	—	523,088,938	120,676,711
00099 Unincorporated Business Income Tax (Net of Refunds)	—	—	106,192,797	113,741,501
00103 Utility Tax	—	—	6,501,947	14,481,890
00112 Hotel Room Occupancy Tax	—	—	21,760,896	14,201,182
00113 Commercial Rent Tax	—	—	72,632,266	78,972,663
00122 Conveyance of Real Property Tax . . .	—	—	13,544,167	5,523,878
00126 Surcharge on Liquor Licenses	—	—	484,116	355,728
00200 Licenses—General	50,000	50,000	68,420	72,040
00470 Other Services and Fees	47,603,500	44,775,000	49,812,179	46,498,754
00476 Administrative Services to the Public	15,113,000	2,388,000	2,296,011	8,618,188
00600 Fines—General	14,400,000	14,168,000	18,951,151	24,914,843
00602 Fines—Parking Violations Bureau . .	666,900,000	696,000,000	716,379,936	710,900,931
00603 Fines—Environmental Control Board . .	69,148,000	62,000,000	70,780,013	72,275,647
00650 Forfeitures—General	490,000	250,000	120,785	531,293
00859 Sundries	15,825,000	16,425,000	18,597,764	16,779,406
29303 State Aid for Assessments	437,500	437,500	—	—
30906 Local Government Records Management	—	30,000	75,000	—
56001 Interest Income—Other	30,000	30,000	44,204	305,977
56002 Interest Income—Sales Tax	390,000	365,000	322,478	6,090,270
Total Department of Finance	830,387,000	836,918,500	2,016,710,909	1,912,547,180
Net Change in Estimate of Prior Receivables	—	—	—	(437,500)
Net Total Department of Finance . . .	830,387,000	836,918,500	2,016,710,909	1,912,109,680
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	47,056,000	51,800,000	53,888,653	48,852,150
00320 Franchises—Other	61,281,000	35,665,000	35,672,961	59,955,960
00325 Privileges—Other	66,909,000	63,389,000	63,860,933	65,840,980
00410 Highway and Street Services and Fees	3,321,000	3,321,000	2,581,414	4,397,419
00472 Parking Meter Revenues	261,294,000	229,500,000	230,081,964	224,402,166
00476 Administrative Services to the Public	20,000	20,000	33	1,622
00822 Minor Sales	115,000	250,000	359,579	387,191
00859 Sundries	250,000	250,000	226,935	263,254
01235 Community Development Block Grant	—	—	—	86,000

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
841	DEPARTMENT OF TRANSPORTATION (cont.)				
	03227 Conservation Research and				
	Development	\$ —	\$ 10,000	\$ —	\$ 965
	03274 FEMA Reimbursement	—	—	—	386,711
	03280 Port Security	—	—	—	2,194,061
	03301 FEMA Sandy B Emergency				
	Protective Measures	—	—	208,302	—
	03302 FEMA Sandy C Roads and Bridges . .	261,608	261,608	—	261,608
	03306 FEMA Sandy G Parks,				
	Recreational Facilities,				
	and Other Items	—	—	10,367	—
	05930 Queensborough Bridge Project	7,729,025	7,179,025	—	—
	05931 Williamsburg Bridge Project	2,115,149	1,815,149	—	—
	05935 Federal Transit Grants	5,377,733	5,377,733	8,288,485	5,035,528
	05959 Manhattan Bridge				
	Enforcement Agent	1,478,792	1,228,792	—	—
	05991 Intermodal Surface Transportation . .	44,022,461	43,422,461	46,692,529	64,123,066
	06002 Traffic Injury Prevention	—	706,797	1,411,115	625,864
	06007 Child Passenger Safety Program . . .	—	—	43,025	15,995
	06013 Federal Transit Formula Grants	—	—	314,771	2,249,137
	06014 Highway Planning and Construction . .	6,752,167	15,173,952	16,812,577	20,423,577
	06016 Federal Transit—Capital Investment . .	—	2,025,784	1,536,233	251,630
	06017 Highway Research & Development . .	—	1,500,000	851,126	5,117,900
	06018 Enhanced Mobility of Seniors and				
	Individuals with Disabilities	—	2,261,635	796,141	693,560
	06906 Federal Highway Emergency				
	Grants	183,645	183,645	147,103	75,924
	06909 Job Access Reverse Commute	—	—	—	343,373
	06910 New Freedom Program	—	552,232	692,051	217,893
	06914 Paul S. Sarbanes Transit in				
	the Parks	—	—	—	25,978
	06915 Public Transportation Emergency				
	Relief Program	76,757	99,263	—	76,757
	06918 Buses and Bus Facilities Formula,				
	Competitive, and Low or No				
	Emissions Programs	—	—	—	18,580
	16053 Urban Mass Transportation				
	Administration Transit Studies	4,095,990	4,095,990	2,432,869	2,441,485
	21912 Consolidated Local Street and				
	Highway Improvement	71,570,367	86,297,437	89,416,880	80,957,041
	21949 Transportation Improvement	124,592	124,592	1,778,290	286,486
	21950 Arterial Highway Reimbursement . .	6,831,406	6,831,406	7,579,576	6,831,406
	21951 Arterial Maintenance	8,574,892	8,574,892	4,960,479	6,497,129
	21954 Multi-Modal Program	—	—	—	80,000
	29911 State Operating Assistance Ferry . . .	42,597,100	41,281,300	39,799,055	38,118,325
	29919 State Operating Assistance Bus	113,834,300	110,318,100	104,593,575	101,865,350
	30264 NYS Local Waterfront Revitalization . .	—	—	54,118	—
	30400 Stop Driving While Intoxicated	2,226,337	1,626,337	400,000	400,000
	43900 Private Grants	—	—	54	1,582,747
	43929 Guide-a-Ride Program	2,188,977	2,188,977	2,126,757	3,510,014
	44051 Settlement Restitution and				
	Fines Grant	—	1,500,000	1,500,000	30,000

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
841	DEPARTMENT OF TRANSPORTATION (cont.)				
	44061 Non-Governmental Grants	\$ —	\$ 1,096,138	\$ 167,354	\$ —
	45001 Pollution Remediation—Bond Sales. .	—	23,153,537	23,153,536	12,672,815
	Total Department of Transportation .	760,287,298	753,081,782	742,438,840	761,597,647
	Net Change in Estimate of Prior Receivables.	—	—	(2,449,121)	(1,000,624)
	Net Total Department of Transportation	760,287,298	753,081,782	739,989,719	760,597,023
846	DEPARTMENT OF PARKS AND RECREATION				
	00250 Permits—General	3,600,000	1,450,000	2,834,054	2,375,652
	00325 Privileges—Other	34,700,000	17,400,000	16,989,816	38,112,168
	00450 Culture, Recreation Services and Fees.	4,300,000	5,000	16,153	3,216,292
	00470 Other Services and Fees	817,000	12,000	14,225	84,585
	00476 Administrative Services to the Public. .	1,825,000	325,000	237,739	2,944,256
	00753 Rentals—Dock, Ship, & Wharfage. .	2,791,000	1,810,000	1,534,819	1,555,685
	00755 Rentals—Yankee Stadium	800,000	800,000	788,600	1,031,400
	00756 Rentals—Citi Field	—	—	494,467	925,634
	00760 Rentals—Other	—	—	—	6,276,272
	00859 Sundries	590,000	590,000	463,283	5,236,749
	03002 Child and Adult Care Food Program . .	—	547	546	11,114
	03005 Cooperative Forestry Assistance. . . .	—	9,446	9,446	47,011
	03051 Coastal Zone Management Administration Awards	—	—	—	27,437
	03064 Marine Debris Program.	—	69,600	69,600	—
	03138 Hurricane Sandy Disaster Relief— Coastal Resiliency Grants	—	62,836	62,485	297,963
	03139 Cultural Resources Management . . .	—	—	—	43,500
	03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items.	—	43,382	—	35,000
	07001 VA Grants for Adaptive Sports Programs for Disabled Veterans and Disabled Members of the Armed Force	—	—	—	3,926
	09390 Urban Wetland Evaluation	30,850	82,379	82,377	2,845
	09402 Long Island Sound Program	—	10,941	10,941	36,164
	23911 Environmental Conservation.	114,000	405,334	405,331	245,347
	29801 NYS Energy Conservation	—	—	—	82,536
	29982 NYS Dormitory Authority Grant . . .	—	163,580	163,579	4,129
	30262 Urban Park Forestry Education Service.	27,292	28,626	28,628	93,587
	30264 NYS Local Waterfront Revitalization.	—	76,715	76,714	61,405
	30477 Parks Recreation and Conservation	—	50,000	50,000	36,010
	30901 Natural Heritage Trust #1	296,955	296,955	296,955	417,431

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
846	DEPARTMENT OF PARKS AND RECREATION (cont.)				
	43900 Private Grants	\$ 909,064	\$ 4,107,758	\$ 4,102,972	\$ 4,991,693
	44022 Hudson River Park—Park Enforcement Patrol	—	1,461,439	1,412,747	2,499,189
	44060 Parks Recreation and Conservation . .	1,510,973	4,134,184	4,134,430	4,073,650
	44061 Non-Governmental Grants	1,076,754	1,433,055	1,433,053	1,766,641
	45001 Pollution Remediation—Bond Sales . .	—	1,104,399	1,104,398	891,324
	Total Department of Parks and Recreation	53,388,888	35,933,176	36,817,358	77,426,595
	Net Change in Estimate of Prior Receivables	—	—	(44,278)	(5,619,224)
	Net Total Department of Parks and Recreation	53,388,888	35,933,176	36,773,080	71,807,371
850	DEPARTMENT OF DESIGN AND CONSTRUCTION				
	00476 Administrative Services to the Public	150,000	150,000	118,769	45,851
	06906 Federal Highway Emergency Grants . .	—	—	—	68,926
	44061 Non-Governmental Grants	—	45,175	—	286,500
	45001 Pollution Remediation—Bond Sales . .	—	5,176,066	5,176,066	5,687,282
	Total Department of Design and Construction	150,000	5,371,241	5,294,835	6,088,559
856	DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
	00110 Payment in Lieu of Taxes	—	—	18,057,639	2,081,250
	00470 Other Services and Fees	1,727,000	1,001,000	749,400	1,181,120
	00476 Administrative Services to the Public . .	10,584,000	7,800,000	6,621,660	8,170,063
	00760 Rentals—Other	36,744,000	40,772,733	41,597,580	50,109,953
	00817 Mortgage Payments on Land Sales . .	100,000	500	407	121,738
	00820 Sales of City Real Property	—	1,078,000	1,078,153	82,117
	00822 Minor Sales	12,859,000	13,081,000	15,929,858	13,136,920
	00859 Sundries	1,828,000	1,522,000	1,525,513	1,363,467
	13900 College Work Study	2,146,998	2,146,998	89,226	423,232
	29801 NYS Energy Conservation	—	915,532	—	—
	31601 Court Operation and Maintenance . .	49,777,033	51,536,609	42,708,980	46,461,053
	31602 Court Interest Reimbursement	9,725,000	9,725,000	10,190,046	9,055,874
	31603 State Appellate Courts	12,409,547	12,706,641	11,384,717	9,714,968
	31604 Tenant Work	—	672,147	293,255	812,629
	31914 Asset Forfeiture—Private	—	743,650	—	—
	31919 College Work Study Private Fund . .	—	23,478	23,478	47,300
	43900 Private Grants	80,691,284	79,331,776	74,642,864	75,763,382
	43951 Immigrant Affairs	3,526	99,526	67,242	14,500
	44061 Non-Governmental Grants	1,413,126	5,424,642	5,121,368	2,808,912
	45001 Pollution Remediation—Bond Sales . .	—	684,522	684,533	3,754,282
	Total Department of Citywide Administrative Services	220,008,514	229,265,754	230,765,919	225,102,760
	Net Change in Estimate of Prior Receivables	—	—	—	(186,760)
	Net Total Department of Citywide Administrative Services	220,008,514	229,265,754	230,765,919	224,916,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General	\$ 1,025,000	\$ 575,000	\$ 285,651	\$ 803,750
00320 Franchises—Other	163,840,000	168,800,000	169,643,256	146,947,300
00760 Rentals—Other	300,000	300,000	89,600	246,400
00859 Sundries	3,750,000	2,001,000	2,108,186	2,730,731
04244 Urban Areas Security Initiative	885,000	1,691,203	1,370,244	1,455,206
30005 Communications Improvement	—	1,521,125	1,521,124	2,524,679
43900 Private Grants	2,617,286	3,116,373	2,838,741	3,661,565
43901 Corp. Public Broadcasting	—	12,309	12,308	—
44061 Non-Governmental Grants	33,384	363,155	349,754	737,720
Total Department of Information Technology and Telecommunications	172,450,670	178,380,165	178,218,864	159,107,351
Net Change in Estimate of Prior Receivables	—	—	—	(40,674)
Net Total Department of Information Technology and Telecommunications	172,450,670	178,380,165	178,218,864	159,066,677
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees	500,000	500,000	600,824	490,276
00859 Sundries	250,000	250,000	203,222	137,645
03805 Promotion of The Humanities PRSV & ACCESS	—	16,871	—	—
29299 Preservation Library Research	—	22,866	—	—
30906 Local Government Records Management	36,975	164,589	224,017	—
43942 Municipal Archives Reference and Total Department of Records	19,699	19,699	—	—
Total Department of Records and Information Services	806,674	974,025	1,028,063	627,921
866 DEPARTMENT OF CONSUMER AND WORKER PROTECTION				
00200 Licenses—General	9,426,000	5,200,000	6,158,384	6,802,654
00320 Franchises—Other	7,500,000	—	8,496	4,804,170
00325 Privileges—Other	50,000	50,000	10,683	30,631
00470 Other Services and Fees	1,166,000	623,000	551,565	902,785
00600 Fines—General	7,200,000	5,850,000	6,674,397	8,981,534
00822 Minor Sales	215,000	50,000	15,501	519,727
00859 Sundries	—	—	121,931	85,354

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2021	2020
866	DEPARTMENT OF CONSUMER AND WORKER PROTECTION (cont.)				
23981	Youth Tobacco Enforcement and Prevention	\$ 1,821,916	\$ 1,821,916	\$ 1,978,479	\$ 1,273,021
30008	Gasoline Inspections	109,810	109,810	17,058	73,905
43900	Private Grants	—	—	122,250	186,762
	Total Department of Consumer and Worker Protection	27,488,726	13,704,726	15,658,744	23,660,543
	Net Change in Estimate of Prior Receivables	—	—	542	155
	Net Total Department of Consumer and Worker Protection	27,488,726	13,704,726	15,659,286	23,660,698
901	DISTRICT ATTORNEY—NEW YORK COUNTY				
00650	Forfeitures—General	200,000	200,000	530,500	1,171,000
03304	FEMA Sandy E Buildings and Equipment	—	27,027	—	—
04175	Violence Against Women Formula Grants	—	65,108	65,108	80,856
04260	Crime Victim Assistance / Discretionary Grant	—	4,275	4,275	4,512
04261	Justice Assistance Grant Funds	—	224,425	224,423	624,900
04281	Crime Victim Assistance	57,880	563,572	563,572	453,487
04289	Smart Prosecution Initiative	—	8,234	8,234	—
04295	Education, Training, Enhanced Services to End Violence Against and Abuse of Women with Disabilities	—	—	—	5,215
04297	Coronavirus Emergency Supplemental Funding Program . .	—	—	—	549,762
19929	Forfeiture Law Enforcement	—	3,563,878	3,563,862	7,689,819
19930	Crimes Against Revenues	—	4,898,590	4,898,586	4,846,735
19991	Crime Victims Compensation Board . .	—	140,893	140,893	113,372
29856	Aid to Prosecution	3,332,511	2,027,900	2,027,899	1,992,362
29873	Motor Vehicle Theft Insurance Fraud . .	—	265,771	265,771	269,424
29918	Partial Reimbursement—District Attorney's Salary	10,000	5,474	5,474	7,974
29970	State Aid	—	570,125	570,124	471,499
30400	Stop Driving While Intoxicated	—	170,675	170,675	196,560
43900	Private Grants	—	19,854	19,853	95,921
	Total District Attorney— New York County	3,600,391	12,755,801	13,059,249	18,573,398
902	DISTRICT ATTORNEY—BRONX COUNTY				
00650	Forfeitures—General	150,000	150,000	108,226	165,237
04175	Violence Against Women Formula Grants	—	65,174	65,174	80,100
04260	Crime Victim Assistance / Discretionary Grant	—	15,129	15,128	169,246

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
04261 Justice Assistance Grant Funds	\$ —	\$ 298,002	\$ 298,002	\$ 430,782
04274 Paul Coverdell Forensic Sciences Improve	—	10,038	10,038	150,000
04289 Smart Prosecution Initiative	—	82,912	82,912	62,634
04296 Comprehensive Opioid Abuse Site— Based Program	—	311,069	311,067	253,572
04297 Coronavirus Emergency Supplemental Funding Program . .	—	54,418	54,418	223,246
13020 Bronx Mental Health Court Diversion Services	—	—	—	25,421
19930 Crimes Against Revenues	—	691,347	691,347	693,253
19949 State Felony Program (EDDCP) . . .	—	88,807	88,805	57,987
19991 Crime Victims Compensation Board .	209,735	735,280	735,279	449,175
19992 Crime Victims Program	—	119,631	119,630	107,835
26090 Preventive Services	—	7,662	7,661	—
29856 Aid to Prosecution	2,026,300	1,618,621	1,618,621	1,618,621
29863 Anti-Auto Theft Program—Bronx . .	—	36,850	36,850	4,950
29869 State Local Initiative	—	133,682	133,681	—
29873 Motor Vehicle Theft Insurance Fraud	—	324,833	324,833	327,640
29927 Partial Reimbursement—District Attorney's Salary	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . .	—	188,394	188,394	209,327
Total District Attorney— Bronx County	2,394,009	4,939,823	4,898,040	5,037,000
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees . . .	26,000	26,000	—	—
00650 Forfeitures—General	60,000	60,000	4,000	5,000
03204 Asset Forfeitures	—	1,419,920	1,419,916	127,158
04175 Violence Against Women Formula Grants	—	50,475	59,812	53,820
04214 Barrier Free Justice	—	13,811	26,288	51,870
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped	—	57,364	60,321	62,180
04261 Justice Assistance Grant Funds	—	404,055	404,677	523,999
04265 Services for Trafficking Victims . . .	—	200,703	212,948	174,473
04283 Equitable Sharing Program	—	122,794	122,794	—
04297 Coronavirus Emergency Supplemental Funding Program	—	714,049	714,049	—
19930 Crimes Against Revenues	—	769,629	844,398	820,913
19991 Crime Victims Compensation Board	52,922	912,105	971,489	782,738
26082 Domestic Violence State Grant	—	—	—	17,932
29856 Aid to Prosecution	2,006,993	1,565,740	1,778,353	2,304,858
29869 State Local Initiative	—	215,942	389,064	247,350
29873 Motor Vehicle Theft Insurance Fraud	—	159,512	121,427	167,892

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
29914 Partial Reimbursement—District				
Attorney's Salary	\$ 7,974	\$ 7,974	\$ 7,974	\$ 7,974
30400 Stop Driving While Intoxicated	—	165,985	181,235	202,317
44055 Re-Entry Assistance Support				
Program—GRASP	—	3,576	3,575	—
Total District Attorney—				
Kings County	2,153,889	6,869,634	7,322,320	5,550,474
Net Change in Estimate of				
Prior Receivables	—	—	1,381,771	(3,619,512)
Net Total District Attorney—				
Kings County	2,153,889	6,869,634	8,704,091	1,930,962
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	200,000	104,500	—
04175 Violence Against Women Formula				
Grants	—	63,805	63,805	75,844
04261 Justice Assistance Grant Funds	—	173,573	173,573	434,544
04281 Crime Victim Assistance	—	396,621	396,621	390,658
04297 Coronavirus Emergency Supplemental				
Funding Program	—	400,413	400,412	192,724
19930 Crimes Against Revenues	—	1,318,270	1,318,270	1,415,625
19991 Crime Victims Compensation Board . .	—	99,156	99,155	97,665
23929 Criminal Justice Coord. Grant	—	94,518	94,517	97,269
29856 Aid to Prosecution	1,307,297	1,429,708	1,429,707	1,445,709
29873 Motor Vehicle Theft Insurance Fraud . .	—	572,431	572,430	545,784
29928 Partial Reimbursement—District				
Attorney's Salary	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	41,212	41,211	91,731
Total District Attorney—				
Queens County	1,515,271	4,797,681	4,702,175	4,795,527
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	2,000	2,000	—	—
04175 Violence Against Women Formula				
Grants	—	36,865	36,864	39,932
04260 Crime Victim Assistance /				
Discretionary Grant	—	105,456	105,456	—
04261 Justice Assistance Grant Funds	—	32,860	32,860	107,025
04297 Coronavirus Emergency Supplemental				
Funding Program	—	520,464	520,464	31,566
19930 Crimes Against Revenues	—	240,356	240,356	249,699
19991 Crime Victims				
Compensation Board	—	205,696	205,696	152,188
19992 Crime Victims Program	—	75,083	75,083	82,477
29856 Aid to Prosecution	130,700	178,080	178,080	187,736
29873 Motor Vehicle Theft				
Insurance Fraud	—	47,348	47,348	51,940
29916 Partial Reimbursement—District				
Attorney's Salary	7,974	7,974	7,974	7,974

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2021	2020
905 DISTRICT ATTORNEY—RICHMOND COUNTY (cont.)				
30400 Stop Driving While Intoxicated	\$ —	\$ 83,803	\$ 83,803	\$ 93,114
30800 New York City Veterans Service Agency	—	18,000	18,000	6,000
43900 Private Grants	—	29,080	29,080	130,050
Total District Attorney—				
Richmond County	140,674	1,583,065	1,581,064	1,139,701
Net Change in Estimate of Prior Receivables	—	—	32,496	(12,302)
Net Total District Attorney—				
Richmond County	140,674	1,583,065	1,613,560	1,127,399
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds	—	106,694	106,693	166,842
04297 Coronavirus Emergency Supplemental Funding Program	—	121,175	121,172	—
29857 Special Narcotics Prosecution	1,127,000	788,976	788,975	825,000
Total Office of Prosecution—				
Special Narcotics	1,127,000	1,016,845	1,016,840	991,842
Net Change in Estimate of Prior Receivables	—	—	138,076	—
Net Total Office of Prosecution—				
Special Narcotics	1,127,000	1,016,845	1,154,916	991,842
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,580,000	1,580,000	742,392	1,297,732
00476 Administrative Services to the Public	60,000	60,000	10,989	15,275
Total Public Administrator—				
New York County	1,640,000	1,640,000	753,381	1,313,007
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	610,000	610,000	343,619	391,754
Total Public Administrator—				
Bronx County	610,000	610,000	343,619	391,754
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	635,000	635,000	680,174	1,061,631
Total Public Administrator—				
Kings County	635,000	635,000	680,174	1,061,631
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	1,032,000	1,032,000	2,739,816	2,842,472
Total Public Administrator—				
Queens County	1,032,000	1,032,000	2,739,816	2,842,472
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	65,000	65,000	9,632	11,209
Total Public Administrator—				
Richmond County	65,000	65,000	9,632	11,209
Total Revenues vs. Budget by Department . .	\$87,514,815,341	\$101,480,633,399	\$99,587,211,050	\$95,058,142,346

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
			Expenditures	Than Modified
	Adopted	Modified	and Transfers	Budget
GENERAL GOVERNMENT:				
002 Mayoralty	\$ 134,785,830	\$ 136,782,935	\$ 130,139,076	\$ 6,643,859
003 Board of Elections.	135,628,518	232,124,279	230,846,165	1,278,114
004 Campaign Finance Board	40,154,671	146,149,617	141,342,556	4,807,061
008 Office of the Actuary	7,397,957	6,818,029	6,082,123	735,906
010 Borough President—Manhattan	5,447,481	5,291,556	5,235,442	56,114
011 Borough President—Bronx.	6,481,489	6,360,335	4,882,388	1,477,947
012 Borough President—Brooklyn	7,565,425	7,398,287	6,669,106	729,181
013 Borough President—Queens.	5,951,765	6,087,042	5,916,864	170,178
014 Borough President—Staten Island	4,879,295	4,770,485	4,542,087	228,398
015 Office of the Comptroller	96,845,647	95,867,546	83,346,067	12,521,479
021 Office of Administrative Tax Appeals	5,966,558	5,832,413	5,664,906	167,507
025 Law Department	238,443,023	256,901,441	247,515,224	9,386,217
030 Department of City Planning	44,583,904	43,329,313	38,297,438	5,031,875
032 Department of Investigation	47,260,851	47,626,380	46,186,918	1,439,462
063 Department of Veterans’ Services	6,490,056	6,130,427	5,376,712	753,715
101 Public Advocate	4,537,191	4,810,506	4,615,412	195,094
102 City Council	87,634,816	81,725,339	75,091,271	6,634,068
103 City Clerk	5,746,815	5,303,908	5,204,771	99,137
127 Financial Information Services Agency.	110,244,282	114,177,449	112,031,974	2,145,475
131 Office of Payroll Administration	15,022,175	15,127,022	14,584,206	542,816
132 Independent Budget Office.	5,941,380	5,967,876	4,706,806	1,261,070
133 Equal Employment Practices Commission.	1,245,427	1,220,177	1,113,260	106,917
134 Civil Service Commission	1,197,456	1,076,008	1,006,523	69,485
136 Landmarks Preservation Commission	6,613,176	6,598,674	6,442,958	155,716
226 Commission on Human Rights.	13,030,365	12,679,606	11,835,292	844,314
260 Department of Youth and Community Development.	640,492,474	811,887,959	695,872,610	116,015,349
312 Conflicts of Interest Board	2,601,279	2,528,196	2,435,923	92,273
313 Office of Collective Bargaining	2,453,976	2,386,770	2,254,528	132,242
341 Manhattan Community Board #1	254,295	411,829	296,011	115,818
342 Manhattan Community Board #2	324,797	379,802	313,159	66,643
343 Manhattan Community Board #3	392,123	397,213	389,276	7,937
344 Manhattan Community Board #4	406,571	403,027	346,429	56,598
345 Manhattan Community Board #5	341,027	341,027	333,025	8,002
346 Manhattan Community Board #6	421,730	520,134	388,641	131,493
347 Manhattan Community Board #7	376,848	373,779	342,114	31,665
348 Manhattan Community Board #8	423,243	421,462	383,063	38,399
349 Manhattan Community Board #9	386,550	381,670	288,331	93,339
350 Manhattan Community Board #10	416,747	407,921	268,601	139,320
351 Manhattan Community Board #11	339,933	347,381	312,610	34,771
352 Manhattan Community Board #12	412,286	418,742	399,689	19,053
381 Bronx Community Board #1.	314,520	310,976	293,713	17,263
382 Bronx Community Board #2.	312,111	342,567	324,087	18,480
383 Bronx Community Board #3.	313,657	311,861	309,446	2,415
384 Bronx Community Board #4.	256,297	248,300	240,738	7,562
385 Bronx Community Board #5.	248,795	237,781	172,875	64,906
386 Bronx Community Board #6.	248,795	245,167	213,793	31,374
387 Bronx Community Board #7.	311,120	306,633	261,098	45,535

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
388 Bronx Community Board #8	\$ 308,090	\$ 303,954	\$ 272,681	\$ 31,273
389 Bronx Community Board #9	415,194	442,266	440,241	2,025
390 Bronx Community Board #10	321,046	317,623	297,737	19,886
391 Bronx Community Board #11	308,279	305,144	291,290	13,854
392 Bronx Community Board #12	258,668	254,554	254,105	449
431 Queens Community Board #1	296,253	343,133	282,407	60,726
432 Queens Community Board #2	337,490	334,030	323,408	10,622
433 Queens Community Board #3	369,177	366,778	312,357	54,421
434 Queens Community Board #4	319,964	316,967	291,301	25,666
435 Queens Community Board #5	293,002	289,466	285,388	4,078
436 Queens Community Board #6	306,376	304,544	303,080	1,464
437 Queens Community Board #7	351,138	348,789	326,121	22,668
438 Queens Community Board #8	333,634	331,444	315,868	15,576
439 Queens Community Board #9	252,085	248,285	176,274	72,011
440 Queens Community Board #10	302,710	300,092	283,971	16,121
441 Queens Community Board #11	329,660	328,037	300,710	27,327
442 Queens Community Board #12	312,593	309,114	289,094	20,020
443 Queens Community Board #13	295,291	291,499	291,068	431
444 Queens Community Board #14	280,592	280,276	279,450	826
471 Brooklyn Community Board #1	359,637	357,778	357,514	264
472 Brooklyn Community Board #2	322,827	319,283	278,727	40,556
473 Brooklyn Community Board #3	299,950	299,703	282,964	16,739
474 Brooklyn Community Board #4	306,368	302,740	281,181	21,559
475 Brooklyn Community Board #5	248,795	246,795	237,924	8,871
476 Brooklyn Community Board #6	261,762	258,218	245,785	12,433
477 Brooklyn Community Board #7	252,295	248,835	247,671	1,164
478 Brooklyn Community Board #8	325,401	320,831	299,885	20,946
479 Brooklyn Community Board #9	361,348	358,280	311,047	47,233
480 Brooklyn Community Board #10	345,586	342,016	328,737	13,279
481 Brooklyn Community Board #11	322,597	318,672	279,134	39,538
482 Brooklyn Community Board #12	343,260	338,879	327,676	11,203
483 Brooklyn Community Board #13	326,010	321,954	257,927	64,027
484 Brooklyn Community Board #14	334,012	321,723	292,419	29,304
485 Brooklyn Community Board #15	248,795	245,251	177,634	67,617
486 Brooklyn Community Board #16	291,798	280,101	225,508	54,593
487 Brooklyn Community Board #17	343,324	346,397	239,152	107,245
488 Brooklyn Community Board #18	248,797	245,253	243,368	1,885
491 Staten Island Community Board #1 . . .	313,365	309,821	281,468	28,353
492 Staten Island Community Board #2 . . .	295,482	291,854	180,337	111,517
493 Staten Island Community Board #3 . . .	363,400	359,783	319,712	40,071
801 Department of Small Business Services. .	179,782,218	255,358,529	221,895,315	33,463,214
820 Office of Administrative Trials and Hearings	50,766,504	43,617,061	42,085,237	1,531,824
829 Business Integrity Commission	9,213,443	8,952,372	8,886,498	65,874
836 Department of Finance	319,939,436	309,128,524	294,399,184	14,729,340
850 Department of Design and Construction. .	20,678,396	178,282,358	222,106,079	(43,823,721)
856 Department of Citywide Administrative Services	511,375,965	1,204,346,469	928,964,311	275,382,158

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures	Than Modified
			and Transfers	Budget
GENERAL GOVERNMENT: (cont.)				
858 Department of Information Technology and Telecommunications	\$ 557,627,711	\$ 773,998,443	\$ 743,052,946	\$ 30,945,497
860 Department of Records and Information Services	11,368,328	11,107,424	10,986,752	120,672
866 Dept of Consumer & Worker Protection . .	41,586,963	41,353,224	40,562,258	790,966
Total General Government	3,405,989,742	4,918,361,413	4,429,366,206	488,995,207
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management	29,127,969	289,394,388	277,436,004	11,958,384
054 Civilian Complaint Review Board	19,470,298	21,113,693	20,900,889	212,804
056 Police Department.	4,916,574,842	5,268,322,534	5,267,661,353	661,181
057 Fire Department	2,102,985,807	2,232,114,080	2,232,169,996	(55,916)
072 Department of Correction	1,149,135,554	1,245,217,509	1,256,313,832	(11,096,323)
073 Board of Correction	2,662,933	2,480,377	2,282,738	197,639
156 NYC Taxi and Limousine Commission. .	54,115,393	53,925,677	53,224,452	701,225
781 Department of Probation.	117,402,833	114,327,011	105,129,554	9,197,457
901 District Attorney—New York County. .	124,282,881	134,277,428	134,231,737	45,691
902 District Attorney—Bronx County. . . .	89,015,114	92,103,155	91,464,251	638,904
903 District Attorney—Kings County	119,799,056	125,061,858	121,623,029	3,438,829
904 District Attorney—Queens County. . . .	76,721,037	80,578,174	75,315,754	5,262,420
905 District Attorney—Richmond County . .	18,070,315	19,637,883	19,128,020	509,863
906 Office of Prosecution— Special Narcotics	25,697,824	25,653,199	25,318,390	334,809
941 Public Administrator— New York County	1,240,594	1,196,127	988,411	207,716
942 Public Administrator—Bronx County. .	753,778	755,053	715,097	39,956
943 Public Administrator—Kings County. .	915,897	926,917	910,722	16,195
944 Public Administrator—Queens County . .	673,892	651,364	610,023	41,341
945 Public Administrator— Richmond County	577,083	577,202	576,609	593
Miscellaneous—Contributions				
Legal Aid	312,599,596	422,262,150	419,643,470	2,618,680
Miscellaneous—Criminal Justice				
Programs	298,470,248	350,163,286	386,495,362	(36,332,076)
Miscellaneous—Other	76,662,000	55,069,964	56,049,681	(979,717)
Total Public Safety and Judicial	9,536,954,944	10,535,809,029	10,548,189,374	(12,380,345)
EDUCATION:				
040 Department of Education	27,549,981,983	28,481,235,907	28,288,081,123	193,154,784
CITY UNIVERSITY:				
042 City University of New York				
Community Colleges	1,141,039,194	1,106,883,501	1,036,305,020	70,578,481
Hunter Campus Schools	19,516,956	19,656,298	23,407,501	(3,751,203)
Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total City University	1,195,556,150	1,161,539,799	1,059,712,521	101,827,278

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures	Than Modified
			and Transfers	Budget
SOCIAL SERVICES:				
068 Administration for Children’s Services . .	\$ 2,658,119,672	\$ 2,719,466,615	\$ 2,429,643,653	\$ 289,822,962
069 Department of Social Services	9,422,347,082	10,116,303,792	10,009,418,660	106,885,132
071 Department of Homeless Services	2,058,954,964	3,024,032,279	2,731,325,607	292,706,672
125 Department for the Aging	411,885,867	372,392,386	304,143,654	68,248,732
Total Social Services.	14,551,307,585	16,232,195,072	15,474,531,574	757,663,498
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	1,370,706,990	1,428,391,740	1,340,897,231	87,494,509
827 Department of Sanitation	1,752,023,418	2,377,915,872	2,355,621,343	22,294,529
Total Environmental Protection	3,122,730,408	3,806,307,612	3,696,518,574	109,789,038
TRANSPORTATION SERVICES:				
841 Department of Transportation.	874,389,836	926,487,386	903,440,823	23,046,563
Miscellaneous—Payments to Private Bus Companies	1,512,315	12,763	13,371	(608)
Miscellaneous—Payments to the Transit Authority	1,100,484,829	1,072,231,315	1,068,041,638	4,189,677
Total Transportation Services	1,976,386,980	1,998,731,464	1,971,495,832	27,235,632
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	189,165,750	182,974,046	179,941,750	3,032,296
846 Department of Parks and Recreation . .	389,283,956	451,318,180	438,563,789	12,754,391
Total Parks, Recreation and Cultural Activities	578,449,706	634,292,226	618,505,539	15,786,687
HOUSING:				
806 Housing Preservation and Development. .	1,028,827,438	1,172,657,824	1,100,468,309	72,189,515
810 Department of Buildings.	183,032,858	191,927,702	196,241,908	(4,314,206)
Miscellaneous—Payments to the Housing Authority	1,530,424	1,263,800	1,263,800	—
Total Housing	1,213,390,720	1,365,849,326	1,297,974,017	67,875,309
HEALTH:				
816 Department of Health and Mental Hygiene	1,717,908,153	2,315,855,774	2,152,379,790	163,475,984
819 Health and Hospitals Corporation. . . .	1,074,882,751	2,599,391,664	2,401,542,945	197,848,719
Total Health.	2,792,790,904	4,915,247,438	4,553,922,735	361,324,703
LIBRARIES:				
035 New York Research Libraries	30,929,779	30,720,454	30,690,757	29,697
037 New York Public Library	155,733,564	154,591,612	154,591,512	100
038 Brooklyn Public Library	117,341,511	116,494,065	116,669,420	(175,355)
039 Queens Borough Public Library	121,978,651	121,199,076	121,518,721	(319,645)
Total Libraries.	425,983,505	423,005,207	423,470,410	(465,203)

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
PENSIONS:				
095 Pension Contributions	\$ 9,820,199,172	\$ 9,352,981,747	\$ 9,333,663,052	\$ 19,318,695
Judgments and Claims	727,089,219	617,866,048	617,866,047	1
Fringe Benefits and Other Benefit Payments	4,026,770,345	6,948,806,181	6,846,446,672	102,359,509
Lease Payments	125,394,008	97,551,267	97,051,267	500,000
OTHER:				
098 Miscellaneous	2,187,415,490	1,081,969,869	1,847,131,123	(765,161,254)
Total Expenditures	83,236,390,861	92,571,749,605	91,103,926,066	1,467,823,539
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service	2,741,427,674	5,139,430,494	5,137,881,476	1,549,018
Miscellaneous—Transitional Finance Authority:				
Building Aid Revenue Bonds	852,279,344	800,784,929	800,784,929	—
Future Tax Secured	684,717,462	2,968,668,371	2,958,216,922	10,451,449
Total Transfers	4,278,424,480	8,908,883,794	8,896,883,327	12,000,467
Total Expenditures and Transfers vs.				
Budget by Agency	\$ 87,514,815,341	\$ 101,480,633,399	\$ 100,000,809,393	\$ 1,479,824,006

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor.	\$ 33,026,553	\$ 32,369,507	\$ 31,623,108	\$ 746,399
040 Office of Management and Budget. . .	38,983,771	38,431,819	37,298,525	1,133,294
050 Criminal Justice Programs	6,233,129	7,478,511	6,908,371	570,140
061 Office of Labor Relations	13,571,144	14,031,563	12,885,525	1,146,038
070 New York City Commission to the United Nations.	1,040,640	1,040,640	959,677	80,963
090 Mayor's Office of Contract Services. . .	17,039,760	16,071,455	15,633,956	437,499
260 Office for People with Disabilities . . .	738,170	783,170	765,746	17,424
340 Community Affairs Unit	1,878,775	1,868,775	1,692,078	176,697
350 Commission on Women's Issues.	460,941	450,941	448,517	2,424
380 Office of Operations	8,513,682	8,507,559	7,436,002	1,071,557
560 Special Enforcement	753,143	753,143	695,283	57,860
Total Personal Services	122,239,708	121,787,083	116,346,788	5,440,295
Other Than Personal Services—				
021 Office of the Mayor.	4,588,433	4,322,926	4,209,299	113,627
041 Office of Management and Budget. . .	8,547,270	8,881,913	8,072,189	809,724
051 Criminal Justice Programs	3,371,315	3,303,315	3,290,635	12,680
062 Office of Labor Relations	6,608,510	5,798,994	4,747,078	1,051,916
071 New York City Commission to the United Nations.	239,921	219,921	216,976	2,945
091 Mayor's Office of Contract Services. . .	9,077,303	12,528,003	12,424,318	103,685
261 Office for People with Disabilities . . .	114,125	60,693	55,383	5,310
341 Community Affairs Unit	30,000	5,000	4,342	658
351 Commission on Women's Issues.	5,000	20,000	18,000	2,000
381 Office of Operations	140,000	146,200	118,248	27,952
561 Special Enforcement	28,002	20,002	16,646	3,356
Total Other Than Personal Services . . .	32,749,879	35,306,967	33,173,114	2,133,853
Interfund Agreements	154,989,587	157,094,050	149,519,902	7,574,148
Intracity Sales	(14,358,365)	(14,342,669)	(13,529,959)	(812,710)
Total Mayoralty.	(5,845,392)	(5,968,446)	(5,655,867)	(312,579)
Total Mayoralty.	134,785,830	136,782,935	130,334,076	6,448,859
Net Change in Estimates of Prior Payables	—	—	(195,000)	195,000
Net Total Mayoralty	134,785,830	136,782,935	130,139,076	6,643,859
003 BOARD OF ELECTIONS				
001 Personal Services	65,239,725	103,480,522	103,492,580	(12,058)
002 Other Than Personal Services.	70,388,793	128,643,757	127,364,329	1,279,428
Total Board of Elections	135,628,518	232,124,279	230,856,909	1,267,370
Net Change in Estimates of Prior Payables	—	—	(10,744)	10,744
Net Total Board of Elections.	135,628,518	232,124,279	230,846,165	1,278,114

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	\$ 13,923,361	\$ 12,000,459	\$ 11,461,964	\$ 538,495
Other Than Personal Services—				
002 Other Than Personal Services	23,231,310	17,649,158	15,380,711	2,268,447
003 Election Funding	3,000,000	116,500,000	114,500,000	2,000,000
Total Other Than Personal Services . . .	26,231,310	134,149,158	129,880,711	4,268,447
Total Campaign Finance Board	40,154,671	146,149,617	141,342,675	4,806,942
Net Change in Estimates of				
Prior Payables	—	—	(119)	119
Net Total Campaign Finance Board . . .	40,154,671	146,149,617	141,342,556	4,807,061
008 OFFICE OF THE ACTUARY				
100 Personal Services	5,189,586	4,832,663	4,804,985	27,678
200 Other Than Personal Services	2,208,371	1,985,366	1,297,871	687,495
Total Office of the Actuary	7,397,957	6,818,029	6,102,856	715,173
Net Change in Estimates of				
Prior Payables	—	—	(20,733)	20,733
Net Total Office of the Actuary	7,397,957	6,818,029	6,082,123	735,906
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	4,382,916	4,383,857	4,371,181	12,676
002 Other Than Personal Services	1,064,565	907,699	864,261	43,438
Total Borough President—Manhattan . .	5,447,481	5,291,556	5,235,442	56,114
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	5,085,547	5,169,477	4,247,571	921,906
002 Other Than Personal Services	1,395,942	1,190,858	634,817	556,041
Total Borough President—Bronx	6,481,489	6,360,335	4,882,388	1,477,947
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	5,930,856	6,014,205	5,435,048	579,157
002 Other Than Personal Services	1,634,569	1,384,082	1,234,058	150,024
Total Borough President—Brooklyn . .	7,565,425	7,398,287	6,669,106	729,181
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	4,293,085	4,724,675	4,680,748	43,927
002 Other Than Personal Services	1,658,680	1,362,367	1,236,116	126,251
Total Borough President—Queens	5,951,765	6,087,042	5,916,864	170,178

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	\$ 3,847,554	\$ 3,202,795	\$ 3,125,751	\$ 77,044
002 Other Than Personal Services	1,031,741	1,567,690	1,456,326	111,364
Total Borough President—Staten Island	4,879,295	4,770,485	4,582,077	188,408
Net Change in Estimates of Prior Payables	—	—	(39,990)	39,990
Net Total Borough President— Staten Island	4,879,295	4,770,485	4,542,087	228,398
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management	4,204,363	4,054,447	3,453,017	601,430
002 First Deputy Comptroller	39,950,061	39,237,477	38,373,119	864,358
003 Second Deputy Comptroller	15,283,603	15,190,975	14,648,928	542,047
004 Third Deputy Comptroller	16,798,413	16,698,567	15,343,741	1,354,826
Total Personal Services	76,236,440	75,181,466	71,818,805	3,362,661
Other Than Personal Services—				
005 First Deputy Comptroller	10,415,724	10,467,026	10,126,225	340,801
006 Executive Management	130,916	130,916	97,181	33,735
007 Second Deputy Comptroller	4,217,492	4,247,092	4,237,443	9,649
008 Third Deputy Comptroller	19,255,901	19,255,901	15,865,876	3,390,025
Total Other Than Personal Services	34,020,033	34,100,935	30,326,725	3,774,210
	110,256,473	109,282,401	102,145,530	7,136,871
Interfund Agreements	(13,197,972)	(13,202,001)	(12,444,811)	(757,190)
Intracity Sales	(212,854)	(212,854)	—	(212,854)
Total Office of the Comptroller	96,845,647	95,867,546	89,700,719	6,166,827
Net Change in Estimates of Prior Payables	—	—	(6,354,652)	6,354,652
Net Total Office of the Comptroller	96,845,647	95,867,546	83,346,067	12,521,479
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	7,410,827	19,398,884	19,149,333	249,551
002 Other Than Personal Services	21,717,142	271,424,628	270,329,697	1,094,931
	29,127,969	290,823,512	289,479,030	1,344,482
Intracity Sales	—	(1,429,124)	(1,424,185)	(4,939)
Total Department of Emergency Management	29,127,969	289,394,388	288,054,845	1,339,543
Net Change in Estimates of Prior Payables	—	—	(10,618,841)	10,618,841
Net Total Department of Emergency Management	29,127,969	289,394,388	277,436,004	11,958,384
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services	5,654,153	5,520,419	5,511,097	9,322
002 Other Than Personal Services	312,405	311,994	153,809	158,185
Total Office of Administrative Tax Appeals	5,966,558	5,832,413	5,664,906	167,507

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
025 LAW DEPARTMENT				
001 Personal Services	\$ 161,893,382	\$ 156,786,535	\$ 154,565,009	\$ 2,221,526
002 Other Than Personal Services	84,585,974	110,709,116	108,524,805	2,184,311
	246,479,356	267,495,651	263,089,814	4,405,837
Interfund Agreements	(4,063,952)	(4,064,722)	(4,319,523)	254,801
Intracity Sales	(3,972,381)	(6,529,488)	(6,525,852)	(3,636)
Total Law Department	238,443,023	256,901,441	252,244,439	4,657,002
Net Change in Estimates of Prior Payables	—	—	(4,729,215)	4,729,215
Net Total Law Department	238,443,023	256,901,441	247,515,224	9,386,217
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	28,053,464	26,020,661	24,009,946	2,010,715
003 Geographic Systems	2,588,685	2,589,994	2,252,449	337,545
Total Personal Services	30,642,149	28,610,655	26,262,395	2,348,260
Other Than Personal Services—				
002 Other Than Personal Services	13,642,127	14,419,030	12,163,514	2,255,516
004 Geographic Systems	299,628	299,628	237,559	62,069
Total Other Than Personal Services	13,941,755	14,718,658	12,401,073	2,317,585
Total Department of City Planning	44,583,904	43,329,313	38,663,468	4,665,845
Net Change in Estimates of Prior Payables	—	—	(366,030)	366,030
Net Total Department of City Planning	44,583,904	43,329,313	38,297,438	5,031,875
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	25,927,753	24,556,930	23,954,085	602,845
003 Inspector General	4,361,484	5,618,699	4,750,153	868,546
Total Personal Services	30,289,237	30,175,629	28,704,238	1,471,391
Other Than Personal Services—				
002 Other Than Personal Services	22,155,515	25,184,763	22,482,093	2,702,670
004 Inspector General	381,450	448,061	225,648	222,413
Total Other Than Personal Services	22,536,965	25,632,824	22,707,741	2,925,083
	52,826,202	55,808,453	51,411,979	4,396,474
Intracity Sales	(5,565,351)	(8,182,073)	(5,221,827)	(2,960,246)
Total Department of Investigation	47,260,851	47,626,380	46,190,152	1,436,228
Net Change in Estimates of Prior Payables	—	—	(3,234)	3,234
Net Total Department of Investigation	47,260,851	47,626,380	46,186,918	1,439,462

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
035 NEW YORK RESEARCH LIBRARIES				
001 Other Than Personal Services	\$ 30,929,779	\$ 30,720,454	\$ 30,690,757	\$ 29,697
Total New York Research Libraries . . .	30,929,779	30,720,454	30,690,757	29,697
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum-Borough of Manhattan . . .	25,334,476	25,179,424	25,179,424	—
004 Lump Sum-Borough of Bronx	23,952,219	23,853,045	23,853,045	—
005 Lump Sum-Borough of Staten Island . .	10,060,974	10,030,417	10,030,417	—
006 Systemwide Services	95,247,918	98,330,478	98,072,928	257,550
007 Consultant and Advisory Services . . .	1,362,128	1,362,128	1,362,128	—
Total Other Than Personal Services . . .	155,957,715	158,755,492	158,497,942	257,550
Intracity Sales	(224,151)	(4,163,880)	(3,906,430)	(257,450)
Total New York Public Library	155,733,564	154,591,612	154,591,512	100
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	117,474,759	118,249,933	118,246,682	3,251
Intracity Sales	(133,248)	(1,755,868)	(1,577,262)	(178,606)
Total Brooklyn Public Library	117,341,511	116,494,065	116,669,420	(175,355)
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	122,219,781	122,125,434	122,444,103	(318,669)
Intracity Sales	(241,130)	(926,358)	(925,382)	(976)
Total Queens Borough Public Library . .	121,978,651	121,199,076	121,518,721	(319,645)
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership	6,860,638,386	6,955,910,786	6,950,628,958	5,281,828
403 Special Education Instructional and School Leadership	2,164,924,854	2,206,602,267	2,199,466,304	7,135,963
407 Universal Pre-K	547,111,375	597,826,003	641,100,166	(43,274,163)
409 Early Childhood Programs	88,153,976	91,254,001	78,606,208	12,647,793
415 School Support Organization	267,066,878	315,034,411	320,291,589	(5,257,178)
421 Citywide Special Education Instructional and School Leadership . . .	1,222,776,593	1,261,401,402	1,260,855,844	545,558
423 Special Education Instructional Support	379,065,761	388,980,258	387,328,820	1,651,438
435 School Facilities	180,638,465	188,537,156	185,395,643	3,141,513
439 School Food Services	236,254,306	233,201,677	226,498,678	6,702,999
453 Central Administration	184,763,942	199,099,452	248,088,303	(48,988,851)
461 Fringe Benefits	3,952,836,334	3,603,081,934	3,627,271,443	(24,189,509)
481 Categorical Programs	1,045,102,791	938,953,340	918,585,666	20,367,674
Total Personal Services	17,129,333,661	16,979,882,687	17,044,117,622	(64,234,935)

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION (cont.)				
Other Than Personal Services—				
402 General Education Instructional and School Leadership.	\$ 631,910,587	\$ 753,642,842	\$ 811,905,572	\$ (58,262,730)
404 Special Education Instructional and School Leadership.	5,357,078	7,609,727	6,132,866	1,476,861
406 Charter Schools.	2,391,568,242	2,647,114,418	2,639,780,039	7,334,379
408 Universal Pre-K.	504,618,924	454,475,357	443,547,230	10,928,127
410 Early Childhood Programs	503,533,968	493,061,486	477,405,307	15,656,179
416 School Support Organization	19,865,065	23,449,406	17,626,776	5,822,630
422 Citywide Special Education Instructional and School Leadership. . .	23,543,122	21,543,122	15,306,077	6,237,045
424 Special Education Instructional Support.	294,821,340	255,327,440	215,259,508	40,067,932
436 School Facilities	884,564,861	1,082,606,660	1,117,139,083	(34,532,423)
438 Pupil Transportation	1,185,938,808	1,545,188,332	1,544,912,893	275,439
440 School Food Services	293,920,543	182,590,683	154,257,670	28,333,013
442 School Safety	427,357,272	417,307,885	364,197,365	53,110,520
444 Energy and Leases	573,144,082	615,692,270	605,406,201	10,286,069
454 Central Administration	110,517,502	209,120,429	169,763,599	39,356,830
470 Special Education Pre-K Contract Payments.	864,706,411	784,021,576	729,636,049	54,385,527
472 Contract Schools and Foster Care Placements.	864,295,063	1,078,295,063	1,215,570,956	(137,275,893)
474 Non-Public Schools and Fashion Institute of Technology Payments	95,598,009	98,717,370	84,186,667	14,530,703
482 Categorical Programs	755,366,100	898,524,861	888,929,607	9,595,254
Total Other Than Personal Services . .	10,430,626,977	11,568,288,927	11,500,963,465	67,325,462
	27,559,960,638	28,548,171,614	28,545,081,087	3,090,527
Intracity Sales	(9,978,655)	(66,935,707)	(62,773,436)	(4,162,271)
Total Department of Education.	27,549,981,983	28,481,235,907	28,482,307,651	(1,071,744)
Net Change in Estimates of Prior Payables	—	—	(194,226,528)	194,226,528
Net Total Department of Education . .	27,549,981,983	28,481,235,907	28,288,081,123	193,154,784
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	862,971,008	805,102,948	813,975,771	(8,872,823)
004 Hunter Schools	18,150,153	18,547,197	22,520,990	(3,973,793)
Total Personal Services.	881,121,161	823,650,145	836,496,761	(12,846,616)
Other Than Personal Services—				
001 Community Colleges	295,552,236	405,900,822	322,050,269	83,850,553
003 Hunter Schools	1,366,803	1,109,101	886,511	222,590
012 Senior Colleges.	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services . .	331,919,039	442,009,923	322,936,780	119,073,143

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
042 CITY UNIVERSITY OF NEW YORK (cont.) Other Than Personal Services (cont.)				
	\$ 1,213,040,200	\$ 1,265,660,068	\$ 1,159,433,541	\$ 106,226,527
Intracity Sales	(17,484,050)	(104,120,269)	(98,854,479)	(5,265,790)
Total City University of New York	1,195,556,150	1,161,539,799	1,060,579,062	100,960,737
Net Change in Estimates of Prior Payables	—	—	(866,541)	866,541
Net Total City University of New York	1,195,556,150	1,161,539,799	1,059,712,521	101,827,278
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	14,894,649	16,356,352	16,356,351	1
002 Other Than Personal Services	4,575,649	4,757,341	4,544,538	212,803
Total Civilian Complaint Review Board	19,470,298	21,113,693	20,900,889	212,804
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	3,045,262,993	3,201,245,423	3,208,501,641	(7,256,218)
002 Executive Management	495,581,185	539,271,585	539,264,585	7,000
003 School Safety	321,022,400	278,547,778	273,636,015	4,911,763
004 Administration-Personnel	264,286,867	289,700,418	289,690,351	10,067
006 Criminal Justice	63,226,196	57,071,322	54,506,589	2,564,733
007 Traffic Enforcement	158,629,725	171,582,541	171,572,541	10,000
008 Transit Police	246,706,924	240,179,705	240,166,396	13,309
009 Housing Police	203,146,815	203,231,637	203,219,636	12,001
Total Personal Services	4,797,863,105	4,980,830,409	4,980,557,754	272,655
Other Than Personal Services—				
100 Operations	86,882,240	113,760,103	113,420,635	339,468
200 Executive Management	15,056,405	80,196,889	80,159,951	36,938
300 School Safety	4,903,848	4,453,848	4,352,241	101,607
400 Administration	308,026,349	352,980,528	352,962,273	18,255
600 Criminal Justice	590,351	540,351	372,373	167,978
700 Traffic Enforcement	10,960,283	10,620,906	10,610,306	10,600
Total Other Than Personal Services . . .	426,419,476	562,552,625	561,877,779	674,846
	5,224,282,581	5,543,383,034	5,542,435,533	947,501
Intracity Sales	(307,707,739)	(275,060,500)	(273,740,035)	(1,320,465)
Total Police Department	4,916,574,842	5,268,322,534	5,268,695,498	(372,964)
Net Change in Estimates of Prior Payables	—	—	(1,034,145)	1,034,145
Net Total Police Department	4,916,574,842	5,268,322,534	5,267,661,353	661,181

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	\$ 121,166,888	\$ 125,281,069	\$ 121,975,748	\$ 3,305,321
002 Fire Extinguishment and Emergency Response.	1,399,332,687	1,437,842,353	1,442,305,612	(4,463,259)
003 Fire Investigation	22,548,583	23,362,450	22,607,249	755,201
004 Fire Prevention	45,148,882	44,776,909	43,950,623	826,286
009 Emergency Medical Services	294,006,512	309,041,045	308,284,666	756,379
Total Personal Services	1,882,203,552	1,940,303,826	1,939,123,898	1,179,928
Other Than Personal Services—				
005 Executive Administration	158,126,553	231,490,815	237,024,549	(5,533,734)
006 Fire Extinguishment and Emergency Response.	24,454,978	26,576,114	25,901,212	674,902
007 Fire Investigation	150,060	102,747	92,396	10,351
008 Fire Prevention	1,983,944	1,506,257	1,768,761	(262,504)
010 Emergency Medical Services	36,639,405	33,684,352	31,461,125	2,223,227
Total Other Than Personal Services . . .	221,354,940	293,360,285	296,248,043	(2,887,758)
	2,103,558,492	2,233,664,111	2,235,371,941	(1,707,830)
Interfund Agreements	(567,120)	(567,120)	(430,052)	(137,068)
Intracity Sales	(5,565)	(982,911)	(885,694)	(97,217)
Total Fire Department	2,102,985,807	2,232,114,080	2,234,056,195	(1,942,115)
Net Change in Estimates of Prior Payables	—	—	(1,886,199)	1,886,199
Net Total Fire Department	2,102,985,807	2,232,114,080	2,232,169,996	(55,916)
063 DEPARTMENT OF VETERANS' SERVICES				
001 Personal Services	4,202,304	3,924,986	3,799,621	125,365
002 Other Than Personal Services	2,287,752	2,405,441	1,577,091	828,350
Intracity Sales	—	(200,000)	—	(200,000)
Total Department of Veterans' Services	6,490,056	6,130,427	5,376,712	753,715
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
Personal Services—				
001 Personal Services	357,518,965	359,966,993	359,953,310	13,683
003 Head Start and Day Care.	16,072,058	9,749,644	9,487,264	262,380
005 Administrative.	69,755,780	102,060,365	101,694,183	366,182
007 Juvenile Justice	88,835,556	65,397,751	62,808,779	2,588,972
009 Adoption Subsidy	1,926,828	2,414,206	2,411,563	2,643
Total Personal Services	534,109,187	539,588,959	536,355,099	3,233,860
Other Than Personal Services—				
002 Other Than Personal Services	86,384,007	118,579,575	111,009,920	7,569,655
004 Head Start and Day Care.	488,310,781	495,446,396	472,453,731	22,992,665
006 Child Welfare	1,081,307,442	1,124,112,706	1,059,883,321	64,229,385
008 Juvenile Justice	165,399,048	171,044,990	140,547,338	30,497,652

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
Other Than Personal Services (cont.)				
010 Adoption Subsidy	\$ 271,590,981	\$ 264,035,763	\$ 200,792,479	\$ 63,243,284
011 Juvenile Justice—OCFS Payments . . .	31,360,737	13,065,277	13,065,277	—
Total Other Than Personal Services . . .	2,124,352,996	2,186,284,707	1,997,752,066	188,532,641
	2,658,462,183	2,725,873,666	2,534,107,165	191,766,501
Intracity Sales	(342,511)	(6,407,051)	(3,863,587)	(2,543,464)
Total Administration for				
Children's Services	2,658,119,672	2,719,466,615	2,530,243,578	189,223,037
Net Change in Estimates of				
Prior Payables	—	—	(100,599,925)	100,599,925
Net Total Administration for				
Children's Services	2,658,119,672	2,719,466,615	2,429,643,653	289,822,962
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration	310,973,025	304,333,508	317,492,457	(13,158,949)
203 Public Assistance	281,385,834	281,622,296	292,496,994	(10,874,698)
204 Medical Assistance	105,321,097	105,324,119	79,069,384	26,254,735
205 Adult Services	126,047,197	123,810,398	114,337,311	9,473,087
207 Legal Services	3,222,065	3,222,609	1,691,494	1,531,115
208 Home Energy Assistance	1,206,184	1,207,141	790,508	416,633
209 Child Support Services	37,609,183	37,619,898	30,582,510	7,037,388
Total Personal Services	865,764,585	857,139,969	836,460,658	20,679,311
Other Than Personal Services—				
101 Administration	267,208,651	347,816,526	331,985,359	15,831,167
103 Public Assistance	2,326,288,743	2,480,672,153	2,371,955,671	108,716,482
104 Medical Assistance	5,272,570,916	5,699,383,357	5,842,817,659	(143,434,302)
105 Adult Services	392,849,996	428,053,789	401,135,775	26,918,014
107 Legal Services	195,908,386	193,910,702	194,294,810	(384,108)
108 Home Energy Assistance	22,000,000	50,881,005	49,185,478	1,695,527
109 Child Support Services	18,936,577	22,006,568	16,735,765	5,270,803
110 Emergency Food	70,886,248	49,651,258	48,913,158	738,100
Total Other Than Personal Services . . .	8,566,649,517	9,272,375,358	9,257,023,675	15,351,683
	9,432,414,102	10,129,515,327	10,093,484,333	36,030,994
Intracity Sales	(10,067,020)	(13,211,535)	(7,977,371)	(5,234,164)
Total Department of Social Services . . .	9,422,347,082	10,116,303,792	10,085,506,962	30,796,830
Net Change in Estimates of				
Prior Payables	—	—	(76,088,302)	76,088,302
Net Total Department of				
Social Services	9,422,347,082	10,116,303,792	10,009,418,660	106,885,132

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
071 DEPARTMENT OF HOMELESS SERVICES				
Personal Services—				
100 Personal Services	\$ 115,858,502	\$ 125,994,048	\$ 125,994,047	\$ 1
101 Administration	35,163,060	31,390,086	31,390,085	1
102 Street Programs	6,752,078	4,325,377	4,017,769	307,608
Total Personal Services	157,773,640	161,709,511	161,401,901	307,610
Other Than Personal Services—				
200 Other Than Personal Services	1,782,680,964	2,707,041,258	2,707,039,704	1,554
201 Administration	18,402,152	25,038,778	22,911,079	2,127,699
202 Street Programs	100,949,394	153,385,007	153,136,140	248,867
Total Other Than Personal Services	1,902,032,510	2,885,465,043	2,883,086,923	2,378,120
	2,059,806,150	3,047,174,554	3,044,488,824	2,685,730
Intracity Sales	(851,186)	(23,142,275)	(19,494,693)	(3,647,582)
Total Department of Homeless Services	2,058,954,964	3,024,032,279	3,024,994,131	(961,852)
Net Change in Estimates of Prior Payables	—	—	(293,668,524)	293,668,524
Net Total Department of Homeless Services	2,058,954,964	3,024,032,279	2,731,325,607	292,706,672
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	109,575,998	110,059,944	109,722,670	337,274
002 Operations	891,104,960	982,053,803	982,196,031	(142,228)
Total Personal Services	1,000,680,958	1,092,113,747	1,091,918,701	195,046
Other Than Personal Services—				
003 Operations	133,285,371	137,475,330	150,618,489	(13,143,159)
004 Administration	16,055,630	16,780,655	16,779,317	1,338
Total Other Than Personal Services	149,341,001	154,255,985	167,397,806	(13,141,821)
	1,150,021,959	1,246,369,732	1,259,316,507	(12,946,775)
Interfund Agreements	(778,485)	(778,485)	(716,836)	(61,649)
Intracity Sales	(107,920)	(373,738)	(156,649)	(217,089)
Total Department of Correction	1,149,135,554	1,245,217,509	1,258,443,022	(13,225,513)
Net Change in Estimates of Prior Payables	—	—	(2,129,190)	2,129,190
Net Total Department of Correction	1,149,135,554	1,245,217,509	1,256,313,832	(11,096,323)
073 BOARD OF CORRECTION				
001 Personal Services	2,499,370	2,290,824	2,178,573	112,251
002 Other Than Personal Services	163,563	189,553	104,165	85,388
Total Board of Correction	2,662,933	2,480,377	2,282,738	197,639

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	\$ 9,823,179,090	\$ 9,355,961,665	\$ 9,355,961,665	\$ —
002 Non City Actuarial Pensions	108,924,054	108,924,054	89,837,158	19,086,896
003 Non Actuarial Pensions	350,000	350,000	124,700	225,300
Total Personal Services	9,932,453,144	9,465,235,719	9,445,923,523	19,312,196
	9,932,453,144	9,465,235,719	9,445,923,523	19,312,196
Intracity Sales	(112,253,972)	(112,253,972)	(112,253,972)	—
Total Pension Contributions	9,820,199,172	9,352,981,747	9,333,669,551	19,312,196
Net Change in Estimates of Prior Payables	—	—	(6,499)	6,499
Net Total Pension Contributions	9,820,199,172	9,352,981,747	9,333,663,052	19,318,695
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	1,704,955,379	743,859,593	622,876,000	120,983,593
003 Fringe Benefits	4,146,615,642	7,059,699,925	6,956,598,246	103,101,679
Total Personal Services	5,851,571,021	7,803,559,518	7,579,474,246	224,085,272
Other Than Personal Services—				
002 Other Than Personal Services				
Other Public Safety	76,662,000	55,069,964	56,049,681	(979,717)
Criminal Justice Programs	298,470,248	350,163,286	386,495,362	(36,332,076)
Payments to Transit Authority	1,100,484,829	1,072,231,315	1,068,041,638	4,189,677
Payments to Private Bus Companies	1,512,315	12,763	13,371	(608)
Payments to Housing Authority	1,530,424	1,263,800	1,263,800	—
Payments to TFA	852,279,344	800,784,929	800,784,929	—
Judgments and Claims	727,089,219	617,866,048	617,866,047	1
Other	596,641,794	451,144,459	1,351,502,221	(900,357,762)
005 Indigent Defense Services	312,599,596	422,262,150	419,643,470	2,618,680
Total Other Than Personal Services	3,967,269,769	3,770,798,714	4,701,660,519	(930,861,805)
	9,818,840,790	11,574,358,232	12,281,134,765	(706,776,533)
Interfund Agreements	(119,845,297)	(110,893,744)	(110,151,574)	(742,170)
Intracity Sales	(114,181,683)	(113,034,183)	(96,050,624)	(16,983,559)
Total Miscellaneous	9,584,813,810	11,350,430,305	12,074,932,567	(724,502,262)
Net Change in Estimates of Prior Payables	—	—	(31,196,473)	31,196,473
Net Total Miscellaneous	9,584,813,810	11,350,430,305	12,043,736,094	(693,305,789)
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit	2,741,427,674	2,139,430,494	2,137,881,476	1,549,018
003 Lease Purchase and				
City Guaranteed Debt	125,394,008	97,551,267	97,051,266	500,001
004 Budget Stabilization Account	—	5,682,204,721	5,682,204,721	—
006 NYC Transitional Finance Authority	684,717,462	286,463,650	276,012,201	10,451,449
Total Other Than Personal Services	3,551,539,144	8,205,650,132	8,193,149,664	12,500,468
Total Debt Service	3,551,539,144	8,205,650,132	8,193,149,664	12,500,468

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
101 PUBLIC ADVOCATE				
001 Personal Services	\$ 4,114,274	\$ 4,429,763	\$ 4,399,643	\$ 30,120
002 Other Than Personal Services	422,917	380,743	219,460	161,283
Total Public Advocate	4,537,191	4,810,506	4,619,103	191,403
Net Change in Estimates of Prior Payables	—	—	(3,691)	3,691
Net Total Public Advocate	4,537,191	4,810,506	4,615,412	195,094
102 CITY COUNCIL				
Personal Services—				
001 Council Members	29,963,900	29,963,900	28,384,929	1,578,971
002 Committee Staffing	22,282,381	21,514,266	19,872,149	1,642,117
005 Council Services Division	13,083,986	13,935,587	13,997,902	(62,315)
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 Intergroup Relations	1	1	—	1
617 Committee on Courts and Legal Services	1	1	—	1
620 Committee on Economic Development	1	1	—	1
625 Committee on Education	1	1	—	1
630 Committee on Environmental Protection	1	1	—	1
632 Committee on Finance	1	1	—	1
633 Committee on Fire and Criminal Justice	1	1	—	1
635 Committee on General Welfare	1	1	—	1
640 Committee on Governmental Operations	1	1	—	1
645 Committee on Health	1	1	—	1
647 Committee on Higher Education	1	1	—	1
648 Hospitals	1	1	—	1
650 Committee on Housing and Buildings	1	1	—	1
652 Committee on Immigration	1	1	—	1
653 Committee on Juvenile Justice	1	1	—	1
654 Committee on Land Use	1	1	—	1
655 Lower Manhattan Redevelopment	1	1	—	1
656 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services	1	1	—	1
657 Committee on Oversight and Investigations	1	1	—	1

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services (cont.)				
660 Committee on Parks, Recreation, and Cultural Affairs	\$ 1	\$ 1	\$ —	\$ 1
665 Committee on Public Safety	1	1	—	1
667 Committee on Public Housing	1	1	—	1
670 Committee on Rules, Privileges, and Elections	1	1	—	1
671 Committee on Sanitation and Solid Waste Management	1	1	—	1
673 Committee on Small Business	1	1	—	1
675 Committee on Standards and Ethics . . .	1	1	—	1
680 Committee on State and Federal Legislation	1	1	—	1
681 Committee on Technology In Government.	1	1	—	1
682 Committee on Transportation	1	1	—	1
683 Committee on Veterans	1	1	—	1
687 Committee on Women's Issues	1	1	—	1
690 Committee on Youth Services	1	1	—	1
Total Personal Services	65,330,304	65,413,790	62,254,980	3,158,810
Other Than Personal Services—				
100 Council Members	6,200,000	5,400,000	4,531,560	868,440
200 Central Staff	16,104,475	10,911,512	8,308,631	2,602,881
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 Intergroup Relations. . .	1	1	—	1
817 Committee on Courts and Legal Services	1	1	—	1
820 Committee on Economic Development	1	1	—	1
825 Committee on Education.	1	1	—	1
830 Committee on Environmental Protection	1	1	—	1
832 Committee on Finance	1	1	—	1
833 Committee on Fire and Criminal Justice.	1	1	—	1
835 Committee on General Welfare.	1	1	—	1
840 Committee on Governmental Operations	1	1	—	1
845 Committee on Health	1	1	—	1

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services (cont.)				
847 Committee on Higher Education	\$ 1	\$ 1	\$ —	\$ 1
848 Hospitals	1	1	—	1
850 Committee on Housing and Buildings	1	1	—	1
852 Committee on Immigration	1	1	—	1
853 Committee on Juvenile Justice	1	1	—	1
854 Committee on Land Use	1	1	—	1
855 Lower Manhattan Redevelopment	1	1	—	1
856 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services	1	1	—	1
857 Committee on Oversight and Investigations	1	1	—	1
860 Committee on Parks, Recreation, and Cultural Affairs	1	1	—	1
862 Committee on Public Housing	1	1	—	1
865 Committee on Public Safety	1	1	—	1
870 Committee on Rules, Privileges, and Elections	1	1	—	1
871 Committee on Sanitation and Solid Waste Management	1	1	—	1
873 Committee on Small Business	1	1	—	1
875 Committee on Standards and Ethics	1	1	—	1
880 Committee on State and Federal Legislation	1	1	—	1
881 Committee on Technology In Government	1	1	—	1
882 Committee on Transportation	1	1	—	1
883 Committee on Veterans	1	1	—	1
887 Committee on Women's Issues	1	1	—	1
890 Committee on Youth Services	1	1	—	1
Total Other Than Personal Services	22,304,512	16,311,549	12,840,191	3,471,358
Total City Council	87,634,816	81,725,339	75,095,171	6,630,168
Net Change in Estimates of Prior Payables	—	—	(3,900)	3,900
Net Total City Council	87,634,816	81,725,339	75,091,271	6,634,068
103 CITY CLERK				
001 Personal Services	4,616,474	4,122,619	4,097,958	24,661
002 Other Than Personal Services	1,130,341	1,181,289	1,106,813	74,476
Total City Clerk	5,746,815	5,303,908	5,204,771	99,137
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative Management	15,142,837	15,516,574	15,487,270	29,304
002 Community Programs	15,863,784	17,276,393	15,892,731	1,383,662
Total Personal Services	31,006,621	32,792,967	31,380,001	1,412,966

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
125 DEPARTMENT FOR THE AGING (cont.)				
Other Than Personal Services—				
003 Community Programs	\$ 379,639,224	\$ 339,849,678	\$ 322,462,934	\$ 17,386,744
004 Executive and Administrative				
Management	1,755,273	2,151,937	1,766,690	385,247
Total Other Than Personal Services . . .	381,394,497	342,001,615	324,229,624	17,771,991
	412,401,118	374,794,582	355,609,625	19,184,957
Intracity Sales	(515,251)	(2,402,196)	(1,361,502)	(1,040,694)
Total Department for the Aging	411,885,867	372,392,386	354,248,123	18,144,263
Net Change in Estimates of				
Prior Payables	—	—	(50,104,469)	50,104,469
Net Total Department for the Aging . . .	411,885,867	372,392,386	304,143,654	68,248,732
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Office of Commissioner	4,916,935	5,497,631	5,320,503	177,128
Other Than Personal Services—				
002 Office of Commissioner	23,486,691	2,843,457	2,412,650	430,807
003 Cultural Programs	57,938,670	71,455,156	70,187,002	1,268,154
004 Metropolitan Museum of Art	17,879,671	16,289,215	15,935,784	353,431
005 New York Botanical Garden	6,722,544	7,415,026	7,392,739	22,287
006 American Museum Natural History . . .	15,833,477	16,604,675	16,479,710	124,965
007 The Wildlife Conservation Society . . .	14,726,552	15,320,319	15,199,523	120,796
008 Brooklyn Museum	7,905,690	8,828,210	8,740,233	87,977
009 Brooklyn Children's Museum	1,849,993	2,166,513	2,162,125	4,388
010 Brooklyn Botanical Garden	3,917,977	4,264,982	4,264,982	—
011 Queens Botanical Garden	1,129,116	1,706,280	1,706,280	—
012 New York Hall of Science	1,892,590	2,041,462	1,998,584	42,878
013 Staten Island Institute Arts and				
Sciences	904,107	1,064,883	1,062,990	1,893
014 Staten Island Zoological Society	1,515,768	1,871,738	1,871,738	—
015 Staten Island Historical Society	716,608	889,916	888,931	985
016 Museum of the City of New York	1,579,280	1,856,058	1,816,588	39,470
017 Wave Hill	1,244,113	1,486,777	1,486,697	80
019 Brooklyn Academy of Music	2,699,644	2,708,798	2,659,696	49,102
020 Snug Harbor Cultural Center	1,766,232	2,172,201	2,172,199	2
021 Studio Museum In Harlem	526,606	678,487	678,487	—
022 Other Cultural Institutions	19,221,278	19,967,259	19,648,330	318,929
024 New York Shakespeare Festival	1,054,120	1,030,634	996,602	34,032
Total Other Than Personal Services . . .	184,510,727	182,662,046	179,761,870	2,900,176
	189,427,662	188,159,677	185,082,373	3,077,304
Interfund Agreements	(248,896)	(256,760)	(207,606)	(49,154)
Intracity Sales	(13,016)	(4,928,871)	(4,905,190)	(23,681)
Total Department of Cultural Affairs . . .	189,165,750	182,974,046	179,969,577	3,004,469
Net Change in Estimates of				
Prior Payables	—	—	(27,827)	27,827
Net Total Department of				
Cultural Affairs	189,165,750	182,974,046	179,941,750	3,032,296

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	\$ 50,618,066	\$ 51,608,064	\$ 51,295,199	\$ 312,865
002 Other Than Personal Services	59,626,216	62,747,599	61,712,181	1,035,418
	110,244,282	114,355,663	113,007,380	1,348,283
Intracity Sales	—	(178,214)	—	(178,214)
Total Financial Information				
Services Agency	110,244,282	114,177,449	113,007,380	1,170,069
Net Change in Estimates of				
Prior Payables	—	—	(975,406)	975,406
Net Total Financial Information				
Services Agency	110,244,282	114,177,449	112,031,974	2,145,475
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	13,500,670	14,097,176	13,925,355	171,821
200 Other Than Personal Services	1,521,505	1,029,846	752,874	276,972
Total Office of Payroll				
Administration	15,022,175	15,127,022	14,678,229	448,793
Net Change in Estimates of				
Prior Payables	—	—	(94,023)	94,023
Net Total Office of				
Payroll Administration	15,022,175	15,127,022	14,584,206	542,816
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	4,796,087	4,820,341	3,893,058	927,283
002 Other Than Personal Services	1,145,293	1,147,535	813,748	333,787
Total Independent Budget Office	5,941,380	5,967,876	4,706,806	1,261,070
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	1,158,872	1,115,297	1,082,249	33,048
002 Other Than Personal Services	86,555	104,880	36,677	68,203
Total Equal Employment				
Practices Commission	1,245,427	1,220,177	1,118,926	101,251
Net Change in Estimates of				
Prior Payables	—	—	(5,666)	5,666
Net Total Equal Employment				
Practices Commission	1,245,427	1,220,177	1,113,260	106,917
134 CIVIL SERVICE COMMISSION				
001 Personal Services	1,136,639	1,012,639	977,858	34,781
002 Other Than Personal Services	60,817	63,369	28,665	34,704
Total Civil Service Commission	1,197,456	1,076,008	1,006,523	69,485

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	\$ 6,037,847	\$ 6,023,733	\$ 5,937,699	\$ 86,034
002 Other Than Personal Services.....	575,329	574,941	506,956	67,985
Total Landmarks				
Preservation Commission	6,613,176	6,598,674	6,444,655	154,019
Net Change in Estimates of				
Prior Payables	—	—	(1,697)	1,697
Net Total Landmarks				
Preservation Commission	6,613,176	6,598,674	6,442,958	155,716
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	41,082,090	40,892,660	40,890,674	1,986
002 Other Than Personal Services.....	13,033,303	13,033,017	12,337,598	695,419
Total NYC Taxi and				
Limousine Commission.	54,115,393	53,925,677	53,228,272	697,405
Net Change in Estimates of				
Prior Payables	—	—	(3,820)	3,820
Net Total NYC Taxi and				
Limousine Commission.	54,115,393	53,925,677	53,224,452	701,225
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	4,731,897	5,301,925	5,301,924	1
003 Community Development.....	6,048,562	4,986,099	4,875,828	110,271
Total Personal Services.....	10,780,459	10,288,024	10,177,752	110,272
Other Than Personal Services—				
002 Other Than Personal Services.....	534,208	650,890	522,970	127,920
004 Community Development.....	1,715,698	1,740,692	1,150,188	590,504
Total Other Than Personal Services ...	2,249,906	2,391,582	1,673,158	718,424
Total Commission on Human Rights...	13,030,365	12,679,606	11,850,910	828,696
Net Change in Estimates of				
Prior Payables	—	—	(15,618)	15,618
Net Total Commission on				
Human Rights	13,030,365	12,679,606	11,835,292	844,314
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
Personal Services—				
002 Executive and Administrative				
Management	21,753,808	23,369,017	23,195,741	173,276
105 Youth Workforce and				
Career Training	2,674,489	2,750,010	2,598,539	151,471
311 Program Services	19,163,837	18,794,610	20,993,645	(2,199,035)
Total Personal Services.....	43,592,134	44,913,637	46,787,925	(1,874,288)
Other Than Personal Services—				
005 Community Development.....	88,000,885	89,851,289	99,784,262	(9,932,973)
106 Youth Workforce and Career Training ...	83,905,439	93,956,726	61,291,125	32,665,601

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT (cont.)				
Other Than Personal Services (cont.)				
312 Other Than Personal Services	\$ 577,304,107	\$ 729,320,584	\$ 651,525,182	\$ 77,795,402
Total Other Than Personal Services . . .	749,210,431	913,128,599	812,600,569	100,528,030
	792,802,565	958,042,236	859,388,494	98,653,742
Intracity Sales	(152,310,091)	(146,154,277)	(144,463,234)	(1,691,043)
Total Department of Youth and Community Development	640,492,474	811,887,959	714,925,260	96,962,699
Net Change in Estimates of Prior Payables	—	—	(19,052,650)	19,052,650
Net Total Department of Youth and Community Development	640,492,474	811,887,959	695,872,610	116,015,349
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	2,471,004	2,402,004	2,323,240	78,764
002 Other Than Personal Services	130,275	126,192	112,683	13,509
Total Conflicts of Interest Board	2,601,279	2,528,196	2,435,923	92,273
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	2,140,523	2,074,023	2,053,280	20,743
002 Other Than Personal Services	313,453	312,747	201,248	111,499
Total Office of Collective Bargaining . . .	2,453,976	2,386,770	2,254,528	132,242
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services	247,550	239,006	238,863	143
002 Other Than Personal Services	6,745	172,823	57,148	115,675
Total Manhattan Community Board # 1	254,295	411,829	296,011	115,818
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services	238,688	239,802	239,801	1
Other Than Personal Services—				
002 Other Than Personal Services	15,607	69,602	12,176	57,426
003 Rent and Energy	70,502	70,398	61,182	9,216
Total Other Than Personal Services . . .	86,109	140,000	73,358	66,642
Total Manhattan Community Board # 2	324,797	379,802	313,159	66,643
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services	245,033	239,701	239,146	555
Other Than Personal Services—				
002 Other Than Personal Services	12,762	23,413	16,533	6,880
003 Rent and Energy	134,328	134,099	133,597	502
Total Other Than Personal Services . . .	147,090	157,512	150,130	7,382
Total Manhattan Community Board # 3	392,123	397,213	389,276	7,937

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services	\$ 239,268	\$ 218,224	\$ 211,176	\$ 7,048
Other Than Personal Services—				
002 Other Than Personal Services	10,527	44,680	39,553	5,127
003 Rent and Energy	156,776	140,123	95,700	44,423
Total Other Than Personal Services . . .	167,303	184,803	135,253	49,550
Total Manhattan Community Board # 4	406,571	403,027	346,429	56,598
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services	234,539	240,039	239,719	320
Other Than Personal Services—				
002 Other Than Personal Services	15,256	9,756	6,934	2,822
003 Rent and Energy	91,232	91,232	86,372	4,860
Total Other Than Personal Services . . .	106,488	100,988	93,306	7,682
Total Manhattan Community Board # 5	341,027	341,027	333,025	8,002
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services	228,321	203,140	184,913	18,227
Other Than Personal Services—				
002 Other Than Personal Services	30,474	154,059	40,795	113,264
003 Rent and Energy	162,935	162,935	162,933	2
Total Other Than Personal Services . . .	193,409	316,994	203,728	113,266
Total Manhattan Community Board # 6	421,730	520,134	388,641	131,493
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services	237,877	206,520	206,519	1
Other Than Personal Services—				
002 Other Than Personal Services	11,918	39,815	28,248	11,567
003 Rent and Energy	127,053	127,444	107,347	20,097
Total Other Than Personal Services . . .	138,971	167,259	135,595	31,664
Total Manhattan Community Board # 7	376,848	373,779	342,114	31,665
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services	225,654	172,779	165,029	7,750
Other Than Personal Services—				
002 Other Than Personal Services	38,141	89,235	61,764	27,471
003 Rent and Energy	159,448	159,448	156,270	3,178
Total Other Than Personal Services . . .	197,589	248,683	218,034	30,649
Total Manhattan Community Board # 8	423,243	421,462	383,063	38,399

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services	\$ 217,468	\$ 185,424	\$ 184,902	\$ 522
Other Than Personal Services—				
002 Other Than Personal Services	42,327	70,827	61,808	9,019
003 Rent and Energy	126,755	125,419	41,621	83,798
Total Other Than Personal Services . . .	169,082	196,246	103,429	92,817
Total Manhattan Community Board # 9	386,550	381,670	288,331	93,339
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services	225,210	213,429	142,532	70,897
Other Than Personal Services—				
002 Other Than Personal Services	29,585	32,540	21,137	11,403
003 Rent and Energy	161,952	161,952	104,932	57,020
Total Other Than Personal Services . . .	191,537	194,492	126,069	68,423
Total Manhattan Community Board # 10	416,747	407,921	268,601	139,320
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services	214,295	203,542	202,979	563
Other Than Personal Services—				
002 Other Than Personal Services	49,500	61,825	48,691	13,134
003 Rent and Energy	76,138	82,014	76,308	5,706
Total Other Than Personal Services . . .	125,638	143,839	124,999	18,840
Total Manhattan Community Board # 11	339,933	347,381	327,978	19,403
Net Change in Estimates of Prior Payables	—	—	(15,368)	15,368
Net Total Manhattan Community Board # 11	339,933	347,381	312,610	34,771
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services	225,458	210,542	198,654	11,888
Other Than Personal Services—				
002 Other Than Personal Services	24,337	45,709	40,741	4,968
003 Rent and Energy	162,491	162,491	160,294	2,197
Total Other Than Personal Services . . .	186,828	208,200	201,035	7,165
Total Manhattan Community Board # 12	412,286	418,742	399,689	19,053
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services	230,580	230,714	218,016	12,698
Other Than Personal Services—				
002 Other Than Personal Services	18,215	14,537	14,536	1
003 Rent and Energy	65,725	65,725	61,161	4,564
Total Other Than Personal Services . . .	83,940	80,262	75,697	4,565
Total Bronx Community Board # 1 . . .	314,520	310,976	293,713	17,263

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services	\$ 214,476	\$ 218,810	\$ 213,217	\$ 5,593
Other Than Personal Services—				
002 Other Than Personal Services.....	34,319	46,441	33,556	12,885
003 Rent and Energy	63,316	77,316	77,314	2
Total Other Than Personal Services ...	97,635	123,757	110,870	12,887
Total Bronx Community Board # 2. ...	312,111	342,567	324,087	18,480
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services	234,169	232,369	232,369	—
Other Than Personal Services—				
002 Other Than Personal Services.....	14,626	14,626	13,473	1,153
003 Rent and Energy	64,862	64,866	63,604	1,262
Total Other Than Personal Services ...	79,488	79,492	77,077	2,415
Total Bronx Community Board # 3. ...	313,657	311,861	309,446	2,415
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services	234,001	227,369	222,946	4,423
Other Than Personal Services—				
002 Other Than Personal Services.....	14,794	13,429	11,705	1,724
003 Rent and Energy	7,502	7,502	6,087	1,415
Total Other Than Personal Services ...	22,296	20,931	17,792	3,139
Total Bronx Community Board # 4. ...	256,297	248,300	240,738	7,562
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services	245,962	206,465	154,212	52,253
002 Other Than Personal Services.....	2,833	31,316	20,061	11,255
Total Bronx Community Board # 5. ...	248,795	237,781	174,273	63,508
Net Change in Estimates of Prior Payables	—	—	(1,398)	1,398
Net Total Bronx Community Board # 5.....	248,795	237,781	172,875	64,906
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services	236,168	205,606	183,049	22,557
002 Other Than Personal Services.....	12,627	39,561	30,837	8,724
Total Bronx Community Board # 6. ...	248,795	245,167	213,886	31,281
Net Change in Estimates of Prior Payables	—	—	(93)	93
Net Total Bronx Community Board # 6.....	248,795	245,167	213,793	31,374

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services	\$ 219,532	\$ 206,804	\$ 173,706	\$ 33,098
Other Than Personal Services—				
002 Other Than Personal Services	29,263	38,363	29,449	8,914
003 Rent and Energy	62,325	61,466	57,943	3,523
Total Other Than Personal Services . . .	91,588	99,829	87,392	12,437
Total Bronx Community Board # 7 . . .	311,120	306,633	261,098	45,535
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services	246,225	218,897	200,199	18,698
Other Than Personal Services—				
002 Other Than Personal Services	6,071	29,771	19,720	10,051
003 Rent and Energy	55,794	55,286	52,762	2,524
Total Other Than Personal Services . . .	61,865	85,057	72,482	12,575
Total Bronx Community Board # 8 . . .	308,090	303,954	272,681	31,273
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services	241,242	239,195	237,173	2,022
Other Than Personal Services—				
002 Other Than Personal Services	111,853	50,972	50,971	1
003 Rent and Energy	62,099	152,099	152,097	2
Total Other Than Personal Services . . .	173,952	203,071	203,068	3
Total Bronx Community Board # 9 . . .	415,194	442,266	440,241	2,025
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services	240,425	223,926	213,430	10,496
Other Than Personal Services—				
002 Other Than Personal Services	8,370	21,402	16,651	4,751
003 Rent and Energy	72,251	72,295	67,845	4,450
Total Other Than Personal Services . . .	80,621	93,697	84,496	9,201
Total Bronx Community Board # 10 . .	321,046	317,623	297,926	19,697
Net Change in Estimates of Prior Payables	—	—	(189)	189
Net Total Bronx Community Board # 10	321,046	317,623	297,737	19,886
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services	239,310	237,726	233,283	4,443
Other Than Personal Services—				
002 Other Than Personal Services	9,485	7,525	6,072	1,453
003 Rent and Energy	59,484	59,893	51,935	7,958
Total Other Than Personal Services . . .	68,969	67,418	58,007	9,411
Total Bronx Community Board # 11 . .	308,279	305,144	291,290	13,854

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services	\$ 228,788	\$ 215,744	\$ 215,341	\$ 403
Other Than Personal Services—				
002 Other Than Personal Services	20,007	29,362	29,326	36
003 Rent and Energy	9,873	9,448	9,438	10
Total Other Than Personal Services . . .	29,880	38,810	38,764	46
Total Bronx Community Board # 12 . . .	258,668	254,554	254,105	449
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services	203,525	170,575	170,385	190
Other Than Personal Services—				
002 Other Than Personal Services	45,270	125,100	64,564	60,536
003 Rent and Energy	47,458	47,458	47,458	—
Total Other Than Personal Services . . .	92,728	172,558	112,022	60,536
Total Queens Community Board # 1 . . .	296,253	343,133	282,407	60,726
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services	230,920	231,228	229,869	1,359
Other Than Personal Services—				
002 Other Than Personal Services	17,875	14,107	9,803	4,304
003 Rent and Energy	88,695	88,695	83,736	4,959
Total Other Than Personal Services . . .	106,570	102,802	93,539	9,263
Total Queens Community Board # 2 . . .	337,490	334,030	323,408	10,622
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services	227,286	210,671	191,974	18,697
Other Than Personal Services—				
002 Other Than Personal Services	49,509	63,725	28,046	35,679
003 Rent and Energy	92,382	92,382	92,337	45
Total Other Than Personal Services . . .	141,891	156,107	120,383	35,724
Total Queens Community Board # 3 . . .	369,177	366,778	312,357	54,421
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services	231,301	232,078	231,604	474
Other Than Personal Services—				
002 Other Than Personal Services	42,494	38,257	13,420	24,837
003 Rent and Energy	46,169	46,632	46,277	355
Total Other Than Personal Services . . .	88,663	84,889	59,697	25,192
Total Queens Community Board # 4 . . .	319,964	316,967	291,301	25,666
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services	234,987	230,008	228,688	1,320
Other Than Personal Services—				
002 Other Than Personal Services	13,808	15,243	12,487	2,756
003 Rent and Energy	44,207	44,215	44,213	2
Total Other Than Personal Services . . .	58,015	59,458	56,700	2,758
Total Queens Community Board # 5 . . .	293,002	289,466	285,388	4,078

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services	\$ 230,549	\$ 230,633	\$ 229,775	\$ 858
Other Than Personal Services—				
002 Other Than Personal Services	18,246	14,618	14,014	604
003 Rent and Energy	57,581	59,293	59,291	2
Total Other Than Personal Services . . .	75,827	73,911	73,305	606
Total Queens Community Board # 6 . .	306,376	304,544	303,080	1,464
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services	233,360	208,026	197,239	10,787
Other Than Personal Services—				
002 Other Than Personal Services	15,435	37,141	33,393	3,748
003 Rent and Energy	102,343	103,622	96,104	7,518
Total Other Than Personal Services . . .	117,778	140,763	129,497	11,266
Total Queens Community Board # 7 . .	351,138	348,789	326,736	22,053
Net Change in Estimates of Prior Payables	—	—	(615)	615
Net Total Queens Community Board # 7	351,138	348,789	326,121	22,668
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services	238,767	224,142	213,968	10,174
Other Than Personal Services—				
002 Other Than Personal Services	10,028	21,025	17,317	3,708
003 Rent and Energy	84,839	86,277	84,583	1,694
Total Other Than Personal Services . . .	94,867	107,302	101,900	5,402
Total Queens Community Board # 8 . .	333,634	331,444	315,868	15,576
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services	233,089	209,545	181,502	28,043
Other Than Personal Services—				
002 Other Than Personal Services	15,706	35,590	23,310	12,280
003 Rent and Energy	3,290	3,150	3,146	4
Total Other Than Personal Services . . .	18,996	38,740	26,456	12,284
Total Queens Community Board # 9 . .	252,085	248,285	207,958	40,327
Net Change in Estimates of Prior Payables	—	—	(31,684)	31,684
Net Total Queens Community Board # 9	252,085	248,285	176,274	72,011

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services	\$ 231,585	\$ 227,569	\$ 220,296	\$ 7,273
Other Than Personal Services—				
002 Other Than Personal Services	17,210	17,682	17,132	550
003 Rent and Energy	53,915	54,841	49,448	5,393
Total Other Than Personal Services . . .	71,125	72,523	66,580	5,943
Total Queens Community Board # 10 . .	302,710	300,092	286,876	13,216
Net Change in Estimates of Prior Payables	—	—	(2,905)	2,905
Net Total Queens Community Board # 10	302,710	300,092	283,971	16,121
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services	230,943	211,904	207,460	4,444
Other Than Personal Services—				
002 Other Than Personal Services	17,852	33,347	29,329	4,018
003 Rent and Energy	80,865	82,786	63,921	18,865
Total Other Than Personal Services . . .	98,717	116,133	93,250	22,883
Total Queens Community Board # 11 . .	329,660	328,037	300,710	27,327
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services	230,449	223,905	213,597	10,308
Other Than Personal Services—				
002 Other Than Personal Services	18,346	21,346	11,938	9,408
003 Rent and Energy	63,798	63,863	63,559	304
Total Other Than Personal Services . . .	82,144	85,209	75,497	9,712
Total Queens Community Board # 12 . .	312,593	309,114	289,094	20,020
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services	223,818	224,322	223,949	373
Other Than Personal Services—				
002 Other Than Personal Services	24,977	20,929	20,873	56
003 Rent and Energy	46,496	46,248	46,246	2
Total Other Than Personal Services . . .	71,473	67,177	67,119	58
Total Queens Community Board # 13 . .	295,291	291,499	291,068	431
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services	239,495	239,679	239,656	23
Other Than Personal Services—				
002 Other Than Personal Services	9,300	9,200	8,905	295
003 Rent and Energy	31,797	31,397	30,889	508
Total Other Than Personal Services . . .	41,097	40,597	39,794	803
Total Queens Community Board # 14 . .	280,592	280,276	279,450	826

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services	\$ 240,410	\$ 240,690	\$ 240,615	\$ 75
Other Than Personal Services—				
002 Other Than Personal Services	8,385	5,307	5,121	186
003 Rent and Energy	110,842	111,781	111,778	3
Total Other Than Personal Services . . .	119,227	117,088	116,899	189
Total Brooklyn Community Board # 1 . . .	359,637	357,778	357,514	264
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services	240,939	237,395	201,790	35,605
Other Than Personal Services—				
002 Other Than Personal Services	10,356	10,356	6,607	3,749
003 Rent and Energy	71,532	71,532	70,330	1,202
Total Other Than Personal Services . . .	81,888	81,888	76,937	4,951
Total Brooklyn Community Board # 2 . . .	322,827	319,283	278,727	40,556
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services	208,411	208,707	196,327	12,380
Other Than Personal Services—				
002 Other Than Personal Services	41,384	41,484	40,151	1,333
003 Rent and Energy	50,155	49,512	46,486	3,026
Total Other Than Personal Services . . .	91,539	90,996	86,637	4,359
Total Brooklyn Community Board # 3 . . .	299,950	299,703	282,964	16,739
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services	222,388	211,388	195,415	15,973
Other Than Personal Services—				
002 Other Than Personal Services	26,407	33,779	32,739	1,040
003 Rent and Energy	57,573	57,573	53,027	4,546
Total Other Than Personal Services . . .	83,980	91,352	85,766	5,586
Total Brooklyn Community Board # 4 . . .	306,368	302,740	281,181	21,559
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services	235,790	233,290	232,938	352
002 Other Than Personal Services	13,005	13,505	4,986	8,519
Total Brooklyn Community Board # 5 . . .	248,795	246,795	237,924	8,871
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services	237,019	233,475	231,394	2,081
Other Than Personal Services—				
002 Other Than Personal Services	15,276	15,276	14,391	885
003 Rent and Energy	9,467	9,467	—	9,467
Total Other Than Personal Services . . .	24,743	24,743	14,391	10,352
Total Brooklyn Community Board # 6 . . .	261,762	258,218	245,785	12,433

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services	\$ 246,596	\$ 226,764	\$ 226,529	\$ 235
002 Other Than Personal Services	5,699	22,071	21,142	929
Total Brooklyn Community Board # 7 . . .	252,295	248,835	247,671	1,164
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services	226,027	198,918	197,254	1,664
Other Than Personal Services—				
002 Other Than Personal Services	26,268	46,158	26,878	19,280
003 Rent and Energy	73,106	75,755	75,753	2
Total Other Than Personal Services . . .	99,374	121,913	102,631	19,282
Total Brooklyn Community Board # 8 . . .	325,401	320,831	299,885	20,946
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services	214,569	153,362	139,779	13,583
Other Than Personal Services—				
002 Other Than Personal Services	35,726	88,889	65,200	23,689
003 Rent and Energy	111,053	116,029	106,068	9,961
Total Other Than Personal Services . . .	146,779	204,918	171,268	33,650
Total Brooklyn Community Board # 9 . . .	361,348	358,280	311,047	47,233
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services	235,141	232,769	231,720	1,049
Other Than Personal Services—				
002 Other Than Personal Services	18,654	17,482	16,851	631
003 Rent and Energy	91,791	91,765	80,166	11,599
Total Other Than Personal Services . . .	110,445	109,247	97,017	12,230
Total Brooklyn Community Board # 10	345,586	342,016	328,737	13,279
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services	183,239	183,239	182,583	656
Other Than Personal Services—				
002 Other Than Personal Services	65,556	61,928	23,731	38,197
003 Rent and Energy	73,802	73,505	72,820	685
Total Other Than Personal Services . . .	139,358	135,433	96,551	38,882
Total Brooklyn Community Board # 11	322,597	318,672	279,134	39,538
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services	218,639	194,947	194,946	1
Other Than Personal Services—				
002 Other Than Personal Services	39,656	59,804	59,676	128
003 Rent and Energy	84,965	84,128	83,054	1,074
Total Other Than Personal Services . . .	124,621	143,932	142,730	1,202

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
482 BROOKLYN COMMUNITY BOARD # 12 (cont.)				
Other Than Personal Services (cont.)				
Total Brooklyn Community				
Board # 12	\$ 343,260	\$ 338,879	\$ 337,676	\$ 1,203
Net Change in Estimates of				
Prior Payables	—	—	(10,000)	10,000
Net Total Brooklyn Community				
Board # 12	343,260	338,879	327,676	11,203
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services	232,720	223,692	195,570	28,122
Other Than Personal Services—				
002 Other Than Personal Services	16,075	21,475	13,673	7,802
003 Rent and Energy	77,215	76,787	48,684	28,103
Total Other Than Personal Services ...	93,290	98,262	62,357	35,905
Total Brooklyn Community				
Board # 13	326,010	321,954	257,927	64,027
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services	234,273	210,792	201,105	9,687
Other Than Personal Services—				
002 Other Than Personal Services	19,522	31,222	11,806	19,416
003 Rent and Energy	80,217	79,709	79,508	201
Total Other Than Personal Services ...	99,739	110,931	91,314	19,617
Total Brooklyn Community				
Board # 14	334,012	321,723	292,419	29,304
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services	202,609	199,065	173,841	25,224
002 Other Than Personal Services	46,186	46,186	3,793	42,393
Total Brooklyn Community				
Board # 15	248,795	245,251	177,634	67,617
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services	222,773	211,076	179,533	31,543
Other Than Personal Services—				
002 Other Than Personal Services	28,022	28,022	13,806	14,216
003 Rent and Energy	41,003	41,003	32,170	8,833
Total Other Than Personal Services ...	69,025	69,025	45,976	23,049
Total Brooklyn Community				
Board # 16	291,798	280,101	225,509	54,592
Net Change in Estimates of				
Prior Payables	—	—	(1)	1
Net Total Brooklyn Community				
Board # 16	291,798	280,101	225,508	54,593

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services	\$ 235,008	\$ 206,548	\$ 165,129	\$ 41,419
Other Than Personal Services—				
002 Other Than Personal Services.....	20,287	41,284	34,494	6,790
003 Rent and Energy	88,029	98,565	98,559	6
Total Other Than Personal Services ...	108,316	139,849	133,053	6,796
Total Brooklyn Community				
Board # 17.....	343,324	346,397	298,182	48,215
Net Change in Estimates of				
Prior Payables	—	—	(59,030)	59,030
Net Total Brooklyn Community				
Board # 17.....	343,324	346,397	239,152	107,245
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services	234,815	231,972	231,869	103
Other Than Personal Services—				
002 Other Than Personal Services.....	13,980	13,279	11,499	1,780
003 Rent and Energy	2	2	—	2
Total Other Than Personal Services ...	13,982	13,281	11,499	1,782
Total Brooklyn Community				
Board # 18.....	248,797	245,253	243,368	1,885
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services	235,583	235,317	224,732	10,585
Other Than Personal Services—				
002 Other Than Personal Services.....	13,212	9,934	5,982	3,952
003 Rent and Energy	64,570	64,570	50,754	13,816
Total Other Than Personal Services ...	77,782	74,504	56,736	17,768
Total Staten Island Community				
Board # 1.....	313,365	309,821	281,468	28,353
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services	201,740	201,740	133,744	67,996
Other Than Personal Services—				
002 Other Than Personal Services.....	47,055	43,427	6,593	36,834
003 Rent and Energy	46,687	46,687	40,000	6,687
Total Other Than Personal Services ...	93,742	90,114	46,593	43,521
Total Staten Island Community				
Board # 2.....	295,482	291,854	180,337	111,517

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services	\$ 238,282	\$ 234,197	\$ 231,413	\$ 2,784
Other Than Personal Services—				
002 Other Than Personal Services	10,513	11,138	8,284	2,854
003 Rent and Energy	114,605	114,448	80,015	34,433
Total Other Than Personal Services . . .	125,118	125,586	88,299	37,287
Total Staten Island Community Board # 3	363,400	359,783	319,712	40,071
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	10,386,999	9,363,342	9,293,967	69,375
002 Probation Services	73,353,019	67,470,201	66,477,047	993,154
Total Personal Services	83,740,018	76,833,543	75,771,014	1,062,529
Other Than Personal Services—				
003 Probation Services	39,875,287	49,271,121	41,692,864	7,578,257
004 Executive Management	125,553	125,553	28,587	96,966
Total Other Than Personal Services . . .	40,000,840	49,396,674	41,721,451	7,675,223
	123,740,858	126,230,217	117,492,465	8,737,752
Intracity Sales	(6,338,025)	(11,903,206)	(11,020,307)	(882,899)
Total Department of Probation	117,402,833	114,327,011	106,472,158	7,854,853
Net Change in Estimates of Prior Payables	—	—	(1,342,604)	1,342,604
Net Total Department of Probation . . .	117,402,833	114,327,011	105,129,554	9,197,457
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	17,687,904	17,396,384	16,315,146	1,081,238
004 Contract Compliance and Business Opportunity	4,015,681	4,130,440	4,050,089	80,351
010 Workforce Investment Act	6,673,698	6,608,143	5,607,015	1,001,128
Total Personal Services	28,377,283	28,134,967	25,972,250	2,162,717
Other Than Personal Services—				
002 Department of Business	19,861,209	26,303,172	25,016,213	1,286,959
005 Contract Compliance and Business Opportunity	3,648,819	2,219,993	2,023,012	196,981
006 Economic Development Corporation . .	28,863,088	74,970,163	69,392,225	5,577,938
011 Workforce Investment Act	64,829,226	79,983,615	62,540,525	17,443,090
012 Trust for Governor's Island and NYC & Company	34,762,448	45,509,527	42,065,521	3,444,006
Total Other Than Personal Services . . .	151,964,790	228,986,470	201,037,496	27,948,974
	180,342,073	257,121,437	227,009,746	30,111,691
Intracity Sales	(559,855)	(1,762,908)	(1,681,573)	(81,335)
Total Department of Small Business Services	179,782,218	255,358,529	225,328,173	30,030,356

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
Other Than Personal Services (cont.)				
Net Change in Estimates of				
Prior Payables	\$ —	\$ —	\$ (3,432,858)	\$ 3,432,858
Net Total Department of				
Small Business Services	179,782,218	255,358,529	221,895,315	33,463,214
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	46,590,707	47,340,957	45,965,734	1,375,223
002 Office of Development	34,261,537	32,726,696	29,866,941	2,859,755
003 Rental Subsidy Programs	16,711,308	18,206,489	17,781,724	424,765
004 Office of Housing Preservation.	69,846,377	70,348,095	66,879,828	3,468,267
006 Housing Maintenance and Sales	24,100,630	23,548,472	23,086,976	461,496
Total Personal Services	191,510,559	192,170,709	183,581,203	8,589,506
Other Than Personal Services—				
008 Office of Administration	10,339,983	9,744,812	8,408,715	1,336,097
009 Office of Development	25,584,820	77,682,747	61,849,674	15,833,073
010 Housing Management and Sales	14,304,495	14,638,021	9,850,371	4,787,650
011 Office of Housing Preservation.	78,354,464	93,783,597	71,886,504	21,897,093
012 City Assistance to NYC				
Housing Authority	249,295,697	237,468,960	237,376,710	92,250
013 Rental Subsidy Programs	486,084,015	572,864,148	556,950,115	15,914,033
Total Other Than Personal Services	863,963,474	1,006,182,285	946,322,089	59,860,196
	1,055,474,033	1,198,352,994	1,129,903,292	68,449,702
Interfund Agreements	(24,513,620)	(22,024,973)	(19,828,456)	(2,196,517)
Intracity Sales	(2,132,975)	(3,670,197)	(2,605,154)	(1,065,043)
Total Housing Preservation and				
Development	1,028,827,438	1,172,657,824	1,107,469,682	65,188,142
Net Change in Estimates of				
Prior Payables	—	—	(7,001,373)	7,001,373
Net Total Housing Preservation and				
Development	1,028,827,438	1,172,657,824	1,100,468,309	72,189,515
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	149,498,693	144,021,148	138,492,402	5,528,746
002 Other Than Personal Services	33,534,165	59,157,867	58,842,897	314,970
	183,032,858	203,179,015	197,335,299	5,843,716
Intracity Sales	—	(11,251,313)	(783,821)	(10,467,492)
Total Department of Buildings	183,032,858	191,927,702	196,551,478	(4,623,776)
Net Change in Estimates of				
Prior Payables	—	—	(309,570)	309,570
Net Total Department of Buildings	183,032,858	191,927,702	196,241,908	(4,314,206)

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration	\$ 58,786,864	\$ 64,975,047	\$ 58,737,593	\$ 6,237,454
102 Disease Control and Epidemiology . . .	108,334,986	199,904,956	186,055,786	13,849,170
103 Health Promotion and Disease Prevention	116,339,893	122,842,190	119,266,452	3,575,738
104 Environmental Health	73,380,989	72,093,174	65,499,313	6,593,861
105 Early Intervention	16,363,164	16,729,293	14,461,836	2,267,457
106 Office of Chief Medical Examiner . . .	70,175,833	74,484,240	73,646,509	837,731
107 Health Care Access and Improvement. . .	23,536,308	24,136,528	16,973,683	7,162,845
108 Mental Hygiene Management Services	53,811,102	45,402,076	42,431,189	2,970,887
109 Epidemiology	17,740,830	16,945,755	16,110,891	834,864
Total Personal Services	<u>538,469,969</u>	<u>637,513,259</u>	<u>593,183,252</u>	<u>44,330,007</u>
Other Than Personal Services—				
111 Health Administration	110,230,361	148,034,094	141,355,908	6,678,186
112 Disease Control and Epidemiology . . .	185,254,512	587,236,252	567,406,594	19,829,658
113 Health Promotion and Disease Prevention	56,094,473	55,594,429	52,136,977	3,457,452
114 Environmental Health	31,818,166	32,564,923	29,651,449	2,913,474
115 Early Intervention—OTPS	206,949,342	255,167,013	229,713,933	25,453,080
116 Office of Chief Medical Examiner . . .	20,190,386	38,231,241	36,006,943	2,224,298
117 Health Care Access and Improvement. . .	63,019,988	65,213,398	63,005,226	2,208,172
118 Mental Hygiene Management Services	36,960,982	42,106,140	39,684,354	2,421,786
119 Epidemiology	4,177,656	5,003,571	4,796,475	207,096
120 Mental Health	345,963,959	343,613,626	306,873,807	36,739,819
121 Mental Retardation and Developmental Disabilities Services	12,527,329	12,636,374	9,427,567	3,208,807
122 Chemical Dependency and Health Promotion	111,088,972	109,965,388	108,078,003	1,887,385
Total Other Than Personal Services . . .	<u>1,184,276,126</u>	<u>1,695,366,449</u>	<u>1,588,137,236</u>	<u>107,229,213</u>
	<u>1,722,746,095</u>	<u>2,332,879,708</u>	<u>2,181,320,488</u>	<u>151,559,220</u>
Intracity Sales	<u>(4,837,942)</u>	<u>(17,023,934)</u>	<u>(14,711,864)</u>	<u>(2,312,070)</u>
Total Department of Health and Mental Hygiene	<u>1,717,908,153</u>	<u>2,315,855,774</u>	<u>2,166,608,624</u>	<u>149,247,150</u>
Net Change in Estimates of Prior Payables	<u>—</u>	<u>—</u>	<u>(14,228,834)</u>	<u>14,228,834</u>
Net Total Department of Health and Mental Hygiene	<u>1,717,908,153</u>	<u>2,315,855,774</u>	<u>2,152,379,790</u>	<u>163,475,984</u>

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
819 HEALTH AND HOSPITALS CORPORATION				
001 Lump Sum.	\$ 1,163,334,884	\$ 2,727,539,628	\$ 2,522,746,531	\$ 204,793,097
Intracity Sales	(88,452,133)	(128,147,964)	(121,094,106)	(7,053,858)
Total Health and Hospitals Corporation	1,074,882,751	2,599,391,664	2,401,652,425	197,739,239
Net Change in Estimates of Prior Payables	—	—	(109,480)	109,480
Net Total Health and Hospitals Corporation	1,074,882,751	2,599,391,664	2,401,542,945	197,848,719
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services	37,870,922	32,134,200	32,114,328	19,872
002 Other Than Personal Services	12,895,582	11,482,861	10,046,871	1,435,990
Total Office of Administrative Trials and Hearings	50,766,504	43,617,061	42,161,199	1,455,862
Net Change in Estimates of Prior Payables	—	—	(75,962)	75,962
Net Total Office of Administrative Trials and Hearings	50,766,504	43,617,061	42,085,237	1,531,824
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support	40,987,106	44,032,791	43,588,137	444,654
002 Environmental Management	22,799,472	31,013,878	28,646,848	2,367,030
003 Water Supply and Wastewater Collection	226,530,268	227,799,673	225,087,186	2,712,487
007 Central Utility	90,763,385	86,824,030	84,725,557	2,098,473
008 Wastewater Treatment	229,189,595	229,991,239	218,295,393	11,695,846
Total Personal Services	610,269,826	619,661,611	600,343,121	19,318,490
Other Than Personal Services—				
004 Utility	711,257,569	713,121,343	699,272,976	13,848,367
005 Environmental Management	55,808,054	94,549,318	56,124,588	38,424,730
006 Executive and Support	61,475,220	63,141,182	54,522,985	8,618,197
Total Other Than Personal Services ...	828,540,843	870,811,843	809,920,549	60,891,294
	1,438,810,669	1,490,473,454	1,410,263,670	80,209,784
Interfund Agreements	(67,486,569)	(59,251,849)	(65,325,867)	6,074,018
Intracity Sales	(617,110)	(2,829,865)	(1,921,313)	(908,552)
Total Department of Environmental Protection	1,370,706,990	1,428,391,740	1,343,016,490	85,375,250
Net Change in Estimates of Prior Payables	—	—	(2,119,259)	2,119,259
Net Total Department of Environmental Protection	1,370,706,990	1,428,391,740	1,340,897,231	87,494,509

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative	\$ 69,142,340	\$ 74,943,878	\$ 74,957,744	\$ (13,866)
102 Cleaning and Collection	788,803,021	914,469,360	916,564,079	(2,094,719)
103 Waste Disposal	38,145,438	40,043,317	34,867,591	5,175,726
104 Building Management	27,206,761	28,627,209	28,627,209	—
105 Bureau of Motor Equipment	71,428,729	71,089,115	70,947,337	141,778
107 Snow Budget	55,458,475	90,311,647	90,474,031	(162,384)
Total Personal Services	1,050,184,764	1,219,484,526	1,216,437,991	3,046,535
Other Than Personal Services—				
106 Executive and Administrative	97,409,454	87,653,841	84,106,626	3,547,215
109 Cleaning and Collection	18,571,180	18,348,869	17,688,592	660,277
110 Waste Disposal	529,981,846	979,112,771	978,244,783	867,988
111 Building Management	4,179,939	5,134,685	5,054,184	80,501
112 Motor Equipment	24,614,674	25,534,677	25,101,701	432,976
113 Snow	45,955,255	52,358,362	52,067,451	290,911
Total Other Than Personal Services	720,712,348	1,168,143,205	1,162,263,337	5,879,868
	1,770,897,112	2,387,627,731	2,378,701,328	8,926,403
Interfund Agreements	(5,702,208)	(5,709,856)	(5,714,382)	4,526
Intracity Sales	(13,171,486)	(4,002,003)	(2,389,451)	(1,612,552)
Total Department of Sanitation	1,752,023,418	2,377,915,872	2,370,597,495	7,318,377
Net Change in Estimates of Prior Payables	—	—	(14,976,152)	14,976,152
Net Total Department of Sanitation	1,752,023,418	2,377,915,872	2,355,621,343	22,294,529
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	6,620,506	6,383,276	6,372,629	10,647
002 Other Than Personal Services	2,592,937	2,569,096	2,513,869	55,227
Total Business Integrity Commission	9,213,443	8,952,372	8,886,498	65,874
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	45,673,560	49,477,186	49,474,013	3,173
002 Operations	25,654,567	22,198,997	22,161,814	37,183
003 Property	29,366,984	30,846,192	30,843,797	2,395
004 Audit	34,759,601	32,328,986	32,325,336	3,650
005 Legal	6,922,354	6,197,081	6,129,255	67,826
007 Parking Violations Bureau	13,099,217	8,295,250	8,415,288	(120,038)
009 City Sheriff	22,716,416	23,361,882	23,360,179	1,703
Total Personal Services	178,192,699	172,705,574	172,709,682	(4,108)
Other Than Personal Services—				
011 Administration	83,402,260	91,148,821	85,123,217	6,025,604
022 Operations	39,315,974	38,946,981	36,244,999	2,701,982
033 Property	4,077,805	4,600,483	3,263,694	1,336,789
044 Audit	930,080	323,492	237,957	85,535
055 Legal	82,790	93,915	78,393	15,522

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
836 Department of Finance (cont.)				
Other Than Personal Services (cont.)				
077 Parking Violations Bureau	\$ 1,453,198	\$ 1,040,539	\$ 659,895	\$ 380,644
099 City Sheriff	17,339,859	4,421,904	2,748,166	1,673,738
Total Other Than Personal Services . . .	146,601,966	140,576,135	128,356,321	12,219,814
	324,794,665	313,281,709	301,066,003	12,215,706
Intracity Sales	(4,855,229)	(4,153,185)	(1,784,586)	(2,368,599)
Total Department of Finance.	319,939,436	309,128,524	299,281,417	9,847,107
Net Change in Estimates of Prior Payables	—	—	(4,882,233)	4,882,233
Net Total Department of Finance	319,939,436	309,128,524	294,399,184	14,729,340
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management.	64,668,999	71,088,139	71,183,562	(95,423)
002 Highway Operations	185,178,730	202,260,749	202,470,987	(210,238)
003 Transit Operations.	63,208,139	64,358,570	66,235,310	(1,876,740)
004 Traffic Operations	117,541,915	120,233,014	120,428,621	(195,607)
006 Bureau of Bridges	82,820,973	79,629,894	80,000,204	(370,310)
Total Personal Services	513,418,756	537,570,366	540,318,684	(2,748,318)
Other Than Personal Services—				
007 Bureau of Bridges	30,888,025	25,304,144	23,172,725	2,131,419
011 Executive Administration and Planning Management.	61,453,909	84,128,893	84,087,075	41,818
012 Highway Operations	102,530,820	117,751,608	116,049,875	1,701,733
013 Transit Operations.	36,446,848	44,131,016	41,919,662	2,211,354
014 Traffic Operations	355,135,463	347,004,402	336,694,600	10,309,802
Total Other Than Personal Services . . .	586,455,065	618,320,063	601,923,937	16,396,126
	1,099,873,821	1,155,890,429	1,142,242,621	13,647,808
Interfund Agreements	(222,575,479)	(225,949,258)	(225,949,258)	—
Intracity Sales	(2,908,506)	(3,453,785)	(3,294,151)	(159,634)
Total Department of Transportation . . .	874,389,836	926,487,386	912,999,212	13,488,174
Net Change in Estimates of Prior Payables	—	—	(9,558,389)	9,558,389
Net Total Department of Transportation	874,389,836	926,487,386	903,440,823	23,046,563
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and Administrative Services.	9,000,271	9,002,084	8,526,015	476,069
002 Maintenance and Operations.	313,038,543	330,241,326	329,042,699	1,198,627
003 Design and Engineering	52,259,497	49,351,054	49,330,314	20,740
004 Recreation Services.	26,558,383	25,275,801	21,252,348	4,023,453
Total Personal Services	400,856,694	413,870,265	408,151,376	5,718,889

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
Other Than Personal Services—				
006 Maintenance and Operations.	\$ 73,246,880	\$ 106,232,094	\$ 93,150,820	\$ 13,081,274
007 Executive Management and Administrative Services.	24,787,416	24,068,391	22,053,257	2,015,134
009 Recreation Services.	1,585,906	1,835,279	1,145,263	690,016
010 Design and Engineering	2,588,198	2,285,480	2,131,583	153,897
Total Other Than Personal Services . . .	102,208,400	134,421,244	118,480,923	15,940,321
	503,065,094	548,291,509	526,632,299	21,659,210
Interfund Agreements	(54,847,695)	(51,593,152)	(51,418,516)	(174,636)
Intracity Sales	(58,933,443)	(45,380,177)	(33,806,315)	(11,573,862)
Total Department of Parks and Recreation	389,283,956	451,318,180	441,407,468	9,910,712
Net Change in Estimates of Prior Payables	—	—	(2,843,679)	2,843,679
Net Total Department of Parks and Recreation.	389,283,956	451,318,180	438,563,789	12,754,391
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	135,151,880	118,009,334	117,280,272	729,062
002 Other Than Personal Services.	33,975,721	193,768,976	232,558,007	(38,789,031)
	169,127,601	311,778,310	349,838,279	(38,059,969)
Interfund Agreements	(147,537,735)	(121,562,945)	(121,112,561)	(450,384)
Intracity Sales	(911,470)	(11,933,007)	(5,088,973)	(6,844,034)
Total Department of Design and Construction	20,678,396	178,282,358	223,636,745	(45,354,387)
Net Change in Estimates of Prior Payables	—	—	(1,530,666)	1,530,666
Net Total Department of Design and Construction	20,678,396	178,282,358	222,106,079	(43,823,721)
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services.	28,848,333	26,369,923	23,388,074	2,981,849
005 Board of Standards and Appeals.	2,620,556	2,523,043	2,447,467	75,576
100 Executive and Support Services	28,327,290	30,198,062	29,617,409	580,653
200 Division of Administration and Security	14,616,996	17,238,180	16,031,947	1,206,233
300 Division of Facilities Management and Construction	105,862,007	110,988,518	101,502,705	9,485,813
400 Division of Municipal Supply Services	11,453,173	11,993,352	11,580,731	412,621
500 Division of Real Estate Services.	10,531,306	11,579,877	11,252,727	327,150
600 Communications.	2,414,173	2,110,093	1,734,858	375,235
700 Division of Energy Conservation	16,683,060	6,162,041	6,088,490	73,551
800 Citywide Fleet Services	3,164,918	3,486,995	3,458,525	28,470
Total Personal Services.	224,521,812	222,650,084	207,102,933	15,547,151

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
Other Than Personal Services—				
002 Division of Citywide				
Personnel Services.	\$ 7,283,353	\$ 6,579,512	\$ 5,044,894	\$ 1,534,618
006 Board of Standards and Appeals.	332,220	330,781	168,254	162,527
190 Executive and Support Services.	5,593,844	6,323,690	5,880,256	443,434
290 Division of Administration and Security	16,274,518	32,869,935	32,430,675	439,260
390 Division of Facilities Management and Construction	167,799,098	860,824,737	604,884,863	255,939,874
490 Division of Municipal Supply Services. . .	28,213,030	27,083,970	19,363,523	7,720,447
590 Division of Real Estate Services.	924,430	1,127,160	1,098,405	28,755
690 Communications.	1,020,483	1,001,739	801,353	200,386
790 Division of Energy Conservation	801,865,464	739,210,470	737,304,540	1,905,930
890 Citywide Fleet Services	28,037,802	53,915,629	53,198,588	717,041
Total Other Than Personal Services . . .	1,057,344,242	1,729,267,623	1,460,175,351	269,092,272
	1,281,866,054	1,951,917,707	1,667,278,284	284,639,423
Interfund Agreements	(1,414,454)	(1,415,545)	(1,426,028)	10,483
Intracity Sales	(769,075,635)	(746,155,693)	(726,498,644)	(19,657,049)
Total Department of Citywide				
Administrative Services.	511,375,965	1,204,346,469	939,353,612	264,992,857
Net Change in Estimates of Prior Payables	—	—	(10,389,301)	10,389,301
Net Total Department of Citywide Administrative Services.	511,375,965	1,204,346,469	928,964,311	275,382,158
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
Personal Services—				
001 Personal Services	85,521,053	87,841,574	87,943,732	(102,158)
003 Admin/Operations.	18,659,259	18,659,259	18,659,257	2
007 911 Technical Operations	14,274,998	15,806,539	15,453,325	353,214
009 Mayor's Office of Media & Entertainment.	8,193,556	7,877,584	7,129,134	748,450
011 311.	20,818,722	20,410,403	19,654,436	755,967
013 NYC Cyber Command	19,503,568	14,828,652	13,308,751	1,519,901
Total Personal Services.	166,971,156	165,424,011	162,148,635	3,275,376
Other Than Personal Services—				
002 Other Than Personal Services.	266,627,454	588,776,105	563,847,516	24,928,589
004 Admin/Operations OTPS	43,412,348	43,297,897	42,227,424	1,070,473
008 911 Technical Operations	81,000,624	77,559,614	74,449,316	3,110,298
010 Mayor's Office of Media & Entertainment.	13,276,640	15,064,858	10,325,756	4,739,102
012 311.	26,126,752	36,200,818	34,087,208	2,113,610
014 NYC Cyber Command	103,198,053	102,341,511	83,648,469	18,693,042
Total Other Than Personal Services . . .	533,641,871	863,240,803	808,585,689	54,655,114

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS (cont.) Other Than Personal Services (cont.)				
	\$ 700,613,027	\$ 1,028,664,814	\$ 970,734,324	\$ 57,930,490
Interfund Agreements	—	(1,795,905)	(1,765,270)	(30,635)
Intracity Sales	(142,985,316)	(252,870,466)	(224,195,022)	(28,675,444)
Total Department of Information Technology and Telecommunications	557,627,711	773,998,443	744,774,032	29,224,411
Net Change in Estimates of Prior Payables	—	—	(1,721,086)	1,721,086
Net Total Department of Information Technology and Telecommunications	<u>557,627,711</u>	<u>773,998,443</u>	<u>743,052,946</u>	<u>30,945,497</u>
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	4,874,337	4,650,626	4,650,625	1
200 Other Than Personal Services	6,720,558	6,683,449	6,336,127	347,322
Intracity Sales	(226,567)	(226,651)	—	(226,651)
Total Department of Records and Information Services	<u>11,368,328</u>	<u>11,107,424</u>	<u>10,986,752</u>	<u>120,672</u>
866 DEPARTMENT OF CONSUMER AND WORKER PROTECTION Personal Services—				
001 Administration	12,320,109	13,014,284	13,013,741	543
002 Licensing and Enforcement	16,064,825	13,856,915	13,425,591	431,324
Total Personal Services	<u>28,384,934</u>	<u>26,871,199</u>	<u>26,439,332</u>	<u>431,867</u>
003 Other Than Personal Services	15,151,990	16,586,510	16,077,121	509,389
	43,536,924	43,457,709	42,516,453	941,256
Intracity Sales	(1,949,961)	(2,104,485)	(1,949,961)	(154,524)
Total Dept of Consumer & Worker Protection	41,586,963	41,353,224	40,566,492	786,732
Net Change in Estimates of Prior Payables	—	—	(4,234)	4,234
Net Total Department of Consumer And Worker Protection	<u>41,586,963</u>	<u>41,353,224</u>	<u>40,562,258</u>	<u>790,966</u>
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	114,404,827	122,600,266	122,183,085	417,181
002 Other Than Personal Services	11,072,342	12,841,546	12,812,543	29,003
	125,477,169	135,441,812	134,995,628	446,184
Intracity Sales	(1,194,288)	(1,164,384)	(747,208)	(417,176)
Total District Attorney—New York County	124,282,881	134,277,428	134,248,420	29,008

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
901 DISTRICT ATTORNEY—NEW YORK COUNTY (cont.)				
Net Change in Estimates of				
Prior Payables	\$ —	\$ —	\$ (16,683)	\$ 16,683
Net Total District Attorney—New York County	124,282,881	134,277,428	134,231,737	45,691
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	83,402,843	85,758,886	85,758,885	1
002 Other Than Personal Services	6,566,190	6,821,197	6,264,427	556,770
	89,969,033	92,580,083	92,023,312	556,771
Intracity Sales	(953,919)	(476,928)	(476,928)	—
Total District Attorney—Bronx County	89,015,114	92,103,155	91,546,384	556,771
Net Change in Estimates of				
Prior Payables	—	—	(82,133)	82,133
Net Total District Attorney—Bronx County	89,015,114	92,103,155	91,464,251	638,904
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	94,042,209	97,884,123	96,973,205	910,918
002 Other Than Personal Services	25,756,847	27,433,045	24,719,441	2,713,604
Intracity Sales	—	(255,310)	(69,617)	(185,693)
Total District Attorney -Kings County . . .	119,799,056	125,061,858	121,623,029	3,438,829
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	64,283,306	67,840,571	66,482,472	1,358,099
002 Other Than Personal Services	12,614,207	12,914,079	9,022,562	3,891,517
	76,897,513	80,754,650	75,505,034	5,249,616
Intracity Sales	(176,476)	(176,476)	(176,476)	—
Total District Attorney—Queens County	76,721,037	80,578,174	75,328,558	5,249,616
Net Change in Estimates of				
Prior Payables	—	—	(12,804)	12,804
Net Total District Attorney—Queens County	76,721,037	80,578,174	75,315,754	5,262,420
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	15,688,265	17,166,692	17,132,223	34,469
002 Other Than Personal Services	2,382,050	2,508,691	2,101,549	407,142
	18,070,315	19,675,383	19,233,772	441,611
Intracity Sales	—	(37,500)	(37,500)	—
Total District Attorney—Richmond County	18,070,315	19,637,883	19,196,272	441,611
Net Change in Estimates of				
Prior Payables	—	—	(68,252)	68,252
Net Total District Attorney -Richmond County	18,070,315	19,637,883	19,128,020	509,863

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	\$ 23,935,155	\$ 23,801,304	\$ 23,485,159	\$ 316,145
002 Other Than Personal Services	1,762,669	1,851,895	1,849,142	2,753
Total Office of Prosecution—Special Narcotics	25,697,824	25,653,199	25,334,301	318,898
Net Change in Estimates of Prior Payables	—	—	(15,911)	15,911
Net Total Office of Prosecution— Special Narcotics	25,697,824	25,653,199	25,318,390	334,809
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	897,341	852,656	727,954	124,702
002 Other Than Personal Services	343,253	343,471	260,457	83,014
Total Public Administrator—New York County	1,240,594	1,196,127	988,411	207,716
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services	687,532	687,700	659,482	28,218
002 Other Than Personal Services	66,246	67,353	55,615	11,738
Total Public Administrator—Bronx County	753,778	755,053	715,097	39,956
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services	860,575	870,995	870,403	592
002 Other Than Personal Services	55,322	55,922	40,319	15,603
Total Public Administrator—Kings County	915,897	926,917	910,722	16,195
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services	658,179	633,283	592,837	40,446
002 Other Than Personal Services	15,713	18,081	17,186	895
Total Public Administrator—Queens County	673,892	651,364	610,023	41,341
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services	535,219	540,269	540,269	—
002 Other Than Personal Services	41,864	36,933	36,340	593
Total Public Administrator—Richmond County	577,083	577,202	576,609	593
Total Expenditures and Transfers vs. Budget by Unit of Appropriation				
Within Agency:	\$ 87,514,815,341	\$101,480,633,399	\$100,000,809,393	\$ 1,479,824,006

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full Year Positions	\$ 7,981,499,432	\$ 8,014,450,460	\$ 7,683,228,496	\$ 7,684,111,489
004 Full-Time Uniformed Personnel . . .	5,287,895,333	5,388,247,927	5,175,310,046	5,311,473,812
005 Full-Time Pedagogical Personnel . . .	11,057,657,727	10,743,433,747	10,812,924,225	10,515,562,882
095 Payroll Refunds.	—	3,862	(32,250,781)	(32,095,110)
Total Full-Time Salaried	24,327,052,492	24,146,135,996	23,639,211,986	23,479,053,073
Other Salaried—				
021 Part-Time Positions	29,159,472	28,568,820	25,926,354	27,454,070
022 Seasonal Positions.	102,291,707	84,471,938	63,582,951	91,146,264
Total Other Salaried	131,451,179	113,040,758	89,509,305	118,600,334
Unsalaries—				
031 Hourly Positions	1,107,213,355	1,208,533,340	1,126,664,569	1,184,332,910
035 Custodial Allowances	116,802,507	113,736,665	109,404,853	106,960,699
039 Health Club Reimbursement.	—	248,628	247,860	772,736
Total Unsalaries	1,224,015,862	1,322,518,633	1,236,317,282	1,292,066,345
Additional Gross Pay—				
040 Educational and License Differential . .	3,298,272	3,427,662	6,974,024	6,681,248
041 Assignment Differential	178,396,764	199,159,856	213,598,202	195,458,673
042 Longevity Differential.	428,163,103	438,752,259	490,424,470	477,700,291
043 Shift Differential	254,459,562	266,581,999	274,239,281	272,134,808
045 Holiday Pay.	231,356,460	241,286,725	264,176,948	259,461,499
046 Terminal Leave	36,995,251	95,314,034	117,928,618	97,882,993
047 Overtime	321,649,195	443,632,482	510,183,977	602,049,644
048 Overtime-Uniformed Forces.	929,249,879	928,864,117	1,097,090,457	1,241,593,395
049 Backpay.	11,708,324	37,218,293	168,877,230	98,789,366
050 Payments to Beneficiaries of				
Deceased Employees	1,097,836	1,697,836	893,725	604,182
052 Severance Payments	58,600	58,600	—	11,600,000
054 Salary Review Adjustments	417,266	417,266	—	—
055 Salary Adjustments—Labor Reserve. .	1,704,995,379	1,123,366,422	1,009,001,893	1,455,184,497
056 Early Retirement—Terminal Leave. . .	—	—	72,287	—
057 Bonus Payments	64,985	6,048,985	8,241,664	7,644,041
058 Non-Pensionable Preparation Period. . .	21,923,000	23,648,615	7,998,834	12,475,076
059 Payment of Deferred Wages	—	—	—	(2,401)
060 Interest on Deferred Wages/Late				
Wage Adjustments.	—	—	(1)	—
061 Supper Money	1,525,859	1,967,820	3,012,725	3,715,601
073 Voluntary Vacation Work	—	1,776,701	1,776,672	6,108,604
091 Payments Per Session	371,590,584	378,201,057	259,828,367	313,295,769
099 Additional Gross (& Fringes)				
Holding Code	—	12,677,471	—	—
Total Additional Gross Pay	4,496,950,319	4,204,098,200	4,434,319,373	5,062,377,286

(Continued)

Expenditures and Transfers by Object

		Budget		Expenditures and Transfers	
		Adopted	Modified	2021	2020
PERSONAL SERVICES: (cont.)					
Amounts to be Scheduled—					
051	Salary Adjustments	\$ 4,524,598	\$ 4,565,231	\$ —	\$ —
053	Other Than Salary Adjustments . . .	3,117,419	2,697,111	(5,203)	61,618
	Total Amounts to be Scheduled . . .	7,642,017	7,262,342	(5,203)	61,618
Miscellaneous Expense—					
090	Unrecoverable Payroll Expense . . .	—	—	—	34,157
	Total Miscellaneous Expense	—	—	—	34,157
Fringe Benefits—					
Fringe Benefits—Pensions:					
070	Actuarial Pension Costs	36,721,093	36,721,093	35,263,361	34,013,233
071	Non-Actuarial Pension Costs	50,000	50,000	—	—
072	New York City Employees' Retirement				
	System Contingent Reserve Fund. .	2,257,949,621	2,215,773,397	2,215,773,397	2,083,234,189
075	Supplemental Pension Fund	300,000	300,000	124,700	153,909
076	Cultural Institutions Pension Fund . .	27,678,296	27,678,296	23,466,257	24,757,759
077	Teachers' Retirement System Pension				
	Fund Reserve No. 2.	47,445,800	44,088,402	44,088,402	46,140,141
079	Teachers' Retirement System				
	Contingent Reserve Fund	3,343,758,334	3,008,197,490	3,008,197,490	3,441,239,116
080	Teachers' Insurance Annuity Association—				
	College Retirement Equities Fund. .	44,524,665	44,524,665	31,101,041	30,529,282
082	Police Actuarial Pension Fund	2,503,145,995	2,465,884,116	2,465,884,116	2,458,907,408
083	Fire Actuarial Pension Fund	1,436,380,732	1,448,045,681	1,448,045,681	1,419,269,763
084	Department of Education				
	Retirement System	219,596,704	173,972,579	173,972,579	245,646,817
094	Additional Pension Accrual	15,000,000	—	—	—
	Total Fringe Benefits—Pensions. . .	9,932,551,240	9,465,235,719	9,445,917,024	9,783,891,617
Fringe Benefits—Other:					
062	Health Insurance Plan				
	City Employees.	4,746,613,234	7,549,071,118	7,446,207,805	5,921,964,345
063	Disability Benefits Insurance	615,975	618,718	174,639	—
064	Allowance for Uniforms	72,871,958	76,841,758	78,953,523	83,014,473
065	Social Security Contributions	2,194,253,843	2,175,912,444	2,162,124,429	2,214,225,425
066	Unemployment Insurance.	36,701,428	32,744,911	36,557,245	46,471,697
067	Supplemental Employee				
	Welfare Benefits	1,301,357,035	974,557,522	974,334,041	1,247,721,652
068	Faculty Welfare Benefits.	12,003,247	12,415,756	11,988,768	12,588,618
081	Contribution Annuity	124,665,410	109,328,592	109,878,857	120,568,413
085	Awards/Expenses—Workers'				
	Compensation	423,029,841	524,192,529	519,979,269	435,501,681

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
PERSONAL SERVICES: (cont.)				
Fringe Benefits—Other: (cont.)				
086 Workers' Compensation-Other . . .	\$ 44,100,000	\$ 29,852,646	\$ 28,852,645	\$ 29,663,180
089 Fringe Benefits—Other	8,308,037	31,396,317	303,654	173,289
Total Fringe Benefits—Other	8,964,520,008	11,516,932,311	11,369,354,875	10,111,892,773
Total Fringe Benefits	18,897,071,248	20,982,168,030	20,815,271,899	19,895,784,390
Total Personal Services	49,084,183,117	50,775,223,959	50,214,624,642	49,847,977,203
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General . .	888,464,575	1,033,559,026	872,274,072	670,898,088
101 Printing Supplies	4,483,608	4,103,803	3,279,296	3,177,704
105 Automotive Supplies and Materials. .	65,505,033	79,003,768	74,211,118	79,005,488
106 Motor Vehicle Fuel	73,275,321	66,839,538	61,382,817	62,794,831
107 Medical, Surgical and Laboratory Supplies	25,775,898	680,273,612	440,636,399	609,159,030
109 Fuel Oil	76,496,118	61,166,496	55,106,032	52,239,536
110 Food and Forage Supplies	372,493,915	635,200,398	623,359,699	536,352,175
111 Audio Visual Supplies-BOE ONLY	—	—	—	550,001
117 Postage	32,812,578	42,375,532	40,875,580	44,185,160
130 Instructional Supplies	1,237,146	1,228,396	—	—
132 Expenditures Relative to Commissaries	8,411,000	7,690,027	7,701,634	6,313,232
133 Expenditures Relative to Manufacturing Industries	1,292,305	923,736	731,501	783,276
169 Maintenance Supplies	28,051,503	49,371,178	44,951,783	44,921,931
170 Cleaning Supplies	871,280	4,345,326	4,160,374	2,420,933
199 Data Processing Supplies	84,691,934	108,703,647	136,009,658	86,535,892
Total Supplies and Materials	1,663,862,214	2,774,784,483	2,364,679,963	2,199,337,277
Property and Equipment—				
300 Equipment—General	150,794,770	339,463,906	285,760,643	240,974,116
302 Telecommunications Equipment. . .	2,187,393	9,431,413	8,208,673	21,827,240
304 Motor Vehicle Equipment	899,184	2,402	—	—
305 Motor Vehicles	48,773,401	21,902,736	20,065,167	33,205,243
307 Medical, Surgical and Laboratory Equipment	2,615,122	4,575,035	3,951,120	26,925,993
314 Office Furniture	10,581,686	12,324,108	8,519,641	11,151,792
315 Office Equipment	4,000,175	3,454,501	2,193,841	2,543,929
319 Security Equipment	3,719,436	4,131,089	2,806,068	3,367,784
330 Instructional Equipment	142,091	219,658	29,653	39,060
332 Purchases of Data Processing Equipment	23,510,647	44,051,464	38,842,094	37,144,262
337 Books—Other	121,816,760	130,383,673	85,001,127	87,078,224
338 Library Books	29,118,784	34,728,653	27,850,565	26,438,596
Total Property and Equipment	398,159,449	604,668,638	483,228,592	490,696,239

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—				
400 Other Services and Charges—				
General	\$ 559,536,260	\$ 822,447,828	\$ 711,351,112	\$ 793,405,448
402 Telephone and Other				
Communications	145,004,095	274,752,123	275,022,740	231,613,441
403 Office Services	9,454,004	9,969,743	7,604,620	7,507,948
404 Traveling Expenses	6,995	1,000	—	4,231
406 Professional Services—Contractual . .	—	10,000	10,000	5,419
407 Maintenance and Repairs—Motor				
Vehicle Equipment	301,253	32,704	2,319	14,652
408 Maintenance Repairs—General . . .	—	5,757	4,292	12,041
412 Rentals—Miscellaneous Equipment. .	28,382,296	43,852,338	39,749,633	36,502,997
413 Rentals—Data Processing				
Equipment	1,557,074	904,965	699,728	1,940,534
414 Rentals—Land, Buildings and				
Structures	1,306,281,812	1,392,896,280	1,349,597,285	1,238,994,396
415 Printing Contracts	90,720	306,947	240,368	266,982
417 Advertising	28,272,241	207,485,278	203,843,635	76,503,458
419 Security Services.	—	5,540	4,652	5,048
423 Heat, Light and Power	728,318,545	673,517,523	655,647,949	654,883,222
424 Cleaning Services	—	—	—	28
427 Data Processing Services	2,116,695	7,545,440	5,884,050	6,520,663
431 Leasing of Miscellaneous				
Equipment	5,600,659	12,899,136	11,971,962	3,550,966
432 Leasing of Data Processing				
Equipment	898,721	954,101	775,213	926,080
433 Expense Funded Subscription-Based				
Information Technology				
Arrangement	—	1,496,883	1,410,990	—
451 Non Overnight Travel				
Expenditures—General.	27,153,252	26,386,919	5,697,718	16,087,178
452 Non Overnight Travel Expenditures—				
Special.	1,895,382	1,567,725	985,785	1,541,006
453 Overnight Travel Expenditures—				
General	6,032,987	12,946,106	11,535,282	8,111,743
454 Overnight Travel Expenditures—				
Special.	4,299,899	1,371,672	683,882	5,761,526
456 Higher Education—Student				
Assistance	967,055	93,998	93,996	1,270,459
460 Special Expenditures.	36,885,210	129,722,311	128,017,794	147,601,030
465 Obligatory County Expenditures . .	129,041,006	106,274,752	107,053,367	131,907,378
470 Payments to State Division of Youth. .	31,360,737	12,599,077	(44,321,226)	(91,382,813)
473 Snow Removal Services	2,974,663	6,924,881	6,638,301	797,361
488 Bank Charges—Public Assistance				
Accounts	—	575	185	75

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges— (cont.)				
490 Special Services	\$ 72,188	\$ 527,297	\$ 302,117	\$ 65,708
493 Financial Assistance—College Students	29,178,787	45,436,658	43,499,156	40,631,567
494 Payments for Students Attending Community Colleges Outside the City	24,165,000	15,271,879	15,271,779	17,055,298
496 Allowances to Participants	50,692,945	51,004,140	50,804,947	1,206,609
497 State Building Aid	852,279,344	800,784,929	800,784,929	796,519,538
499 Other Expenditures—General	690,195,164	304,653,302	164,135,675	140,590,618
Total Other Services and Charges . .	4,703,014,989	4,964,649,807	4,555,004,235	4,270,421,835
Social Services—				
500 Social Services—General	811,841	2,317,515	595,561	787,599
504 Direct Foster Care of Children	108,406,369	124,593,305	121,182,675	118,774,772
505 Subsidized Adoption	270,396,030	262,840,813	198,840,419	217,008,401
509 Non-Grant Charges	177,597,402	495,728,699	379,227,526	348,285,539
510 Homeless Family Services	102,526,417	100,011,565	85,456,054	97,203,111
511 AIDS Services	14,713,288	36,279,570	34,542,642	43,687,851
512 Employment Services	40,779,081	28,436,149	972,761	26,663,368
513 Home Energy Assistance Program . . .	—	47,923,787	44,552,260	33,653,004
514 Aid to Dependent Children	804,456,483	804,279,483	802,666,072	723,390,104
515 Payments for Tuberculosis Treatment	67,257	67,257	—	54,751
516 Payments for Home Relief	814,863,109	791,190,670	738,329,716	729,177,348
518 Medical Assistance	5,122,155,915	5,549,155,915	5,743,885,210	6,216,892,869
519 Children's Voluntary Agency Medicaid	25,161,870	25,161,870	18,387,072	19,637,402
532 Mental Health Services-Health and Hospitals Corporation	1,622,149	311,177	—	—
543 Special Educational Facilities for the Institutionalized and Foster Care . .	47,719,264	29,106,955	27,305,701	30,000,000
571 Donations to Patients, Inmates and Discharged Prisoners	4,592,230	4,297,890	1,523,953	5,578,619
Total Social Services	7,535,868,705	8,301,702,620	8,197,467,622	8,610,794,738
Contractual Services—				
600 Contractual Services—General . . .	967,511,575	1,320,452,696	1,220,780,496	1,136,648,905
602 Telecommunications Maintenance—Contractual	60,315,209	109,557,437	41,032,537	38,569,269
607 Maintenance and Repairs—Motor Vehicle Equipment—Contractual	14,499,674	31,983,830	29,641,532	30,115,053
608 Maintenance and Repairs— General— Contractual	191,004,053	189,040,743	164,334,051	166,886,384
612 Office Equipment Maintenance— Contractual	10,948,534	8,563,904	7,041,663	6,337,161

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services— (cont.)				
613 Data Processing Equipment				
Maintenance—Contractual	\$ 336,340,533	\$ 452,037,764	\$ 433,882,016	\$ 350,989,336
615 Printing Services—Contractual . . .	46,225,124	43,852,063	38,953,270	60,521,265
616 Community Consultants—				
Contractual	32,413,579	62,783,479	39,171,314	40,016,292
617 Payments to Counterparties—				
Contractual	14,819,999	14,630,821	14,635,374	17,074,549
618 Financing Costs—Contractual	128,070,814	79,276,055	70,214,460	70,635,618
619 Security Services—Contractual . . .	129,060,998	213,250,752	202,273,318	205,462,971
620 Municipal Waste Export—				
Contractual	420,444,003	452,229,501	451,400,848	430,002,896
622 Temporary Services—Contractual . . .	52,845,270	59,837,797	47,709,029	66,068,487
624 Cleaning Services—Contractual . . .	35,907,082	88,861,942	92,226,857	73,480,728
626 Investment Costs—Contractual . . .	13,729,258	13,729,258	12,056,061	16,139,808
629 In-Rem Maintenance Costs—				
Contractual	591,140	452,811	287,615	403,952
633 Transportation Services—				
Contractual	30,416,572	44,850,069	31,560,288	38,525,623
640 Social Services—General—				
Contractual	—	1,200	1,200	(5,097,671)
641 Protective Services for Adults—				
Contractual	30,142,538	30,142,538	22,666,469	20,918,425
642 Children's Charitable				
Institutions—Contractual	481,002,601	485,252,476	458,379,275	471,507,455
643 Child Welfare Services—				
Contractual	362,206,333	398,482,359	369,617,267	367,196,798
647 Home Care Services—Contractual . . .	90,903,328	90,903,328	50,125,278	49,718,856
648 Homemaking Services—				
Contractual	21,201,069	30,871,318	14,976,524	22,875,731
649 Non-Grant Charges—Contractual . .	42,062,772	44,886,184	33,549,554	36,236,732
650 Homeless Family Services—				
Contractual	1,324,970,592	1,239,830,279	1,072,453,783	1,309,787,375
651 AIDS Services—Contractual	273,588,361	280,247,696	274,232,214	269,635,047
652 Day Care of Children—Contractual . .	841,564,840	777,438,002	798,596,456	861,207,894
653 Head Start—Contractual	128,709,070	188,764,622	121,303,662	101,829,845
655 Mental Hygiene Services—				
Contractual	620,330,725	673,976,557	616,647,379	628,187,973
657 Hospitals Contracts—Contractual . .	110,511	110,511	—	—
658 Veterinary Services—Contractual . .	14,884,964	16,176,740	16,176,740	17,950,559
659 Homeless Individual Services—				
Contractual	701,964,887	1,749,612,978	1,606,018,498	966,535,379
660 Economic Development—				
Contractual	40,693,075	75,786,705	69,576,242	124,212,935

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services— (cont.)				
662 Employment Services—				
Contractual	\$ 147,084,920	\$ 161,538,360	\$ 138,255,726	\$ 142,864,868
665 Legal Aid Society—Contractual . .	116,335,914	186,404,368	186,404,368	156,203,747
667 Payments to Cultural				
Institutions—Contractual	64,622,391	93,785,319	91,368,419	99,141,838
668 Bus Transportation for Reimbursable				
Programs—Contractual	40,111	40,111	—	—
669 Transportation of Pupils—				
Contractual	1,297,970,288	1,490,591,942	1,449,503,277	1,310,889,206
670 Payments to Contract Schools and				
Corporate Schools for Handicapped				
Children—Contractual	1,728,384,702	1,810,058,434	1,841,734,739	1,713,025,268
671 Training Program for City				
Employees—Contractual	27,855,683	25,062,220	18,493,235	21,411,433
672 Charter Schools	2,386,939,286	2,647,576,287	2,633,849,497	2,408,644,538
676 Maintenance and Operation of				
Infrastructure—Contractual	1,054,779,202	1,099,474,567	1,118,972,329	1,063,044,118
678 Payments to Delegate				
Agencies—Contractual	677,928,459	799,632,578	741,169,338	746,430,458
681 Professional Services—Accounting,				
Auditing and Actuarial				
Services—Contractual	27,835,550	28,392,066	22,737,817	26,104,572
682 Professional Services—Legal				
Services—Contractual	171,403,642	226,241,458	237,911,432	226,898,632
683 Professional Services Engineering and				
Architectural Services—				
Contractual	37,255,482	41,228,745	27,214,408	38,255,442
684 Professional Services—Computer				
Services—Contractual	117,377,390	256,543,477	243,569,954	281,527,773
685 Professional Services—Direct				
Educational Services to				
Students—Contractual	838,301,351	775,151,767	785,891,991	875,222,329
686 Professional Services—Other—				
Contractual	308,394,797	817,944,015	727,779,610	650,388,011
688 Bank Charges—Public Assistance				
Accounts—Contractual	308,767	220,561	62,582	12,189
689 Professional Services—Curriculum				
and Professional Development—				
Contractual	126,323,603	127,712,590	72,472,392	110,707,261
695 Educational and Recreational				
Expenditures for Youth				
Programs—Contractual	528,634,883	746,470,096	594,683,096	554,509,599
Total Contractual Services	<u>17,117,255,504</u>	<u>20,601,943,376</u>	<u>19,353,595,480</u>	<u>18,415,862,912</u>

(Continued)

Expenditures and Transfers by Object

		Budget		Expenditures and Transfers	
		Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)					
Fixed and Miscellaneous Charges—					
700	Fixed Charges—General.	\$ 262,040,658	\$ 206,612,206	\$ 199,887,890	\$ 158,419,157
701	Taxes and Licenses	167,959,057	169,215,440	170,703,644	167,835,673
702	Payments to Staten Island Rapid Transit Operating Authority.	44,500,000	57,166,489	57,166,489	41,650,000
703	Advance to State of New York for CUNY Senior College Expenditures.	67,275,000	67,275,000	32,275,000	32,275,000
704	Payments for Surety Bonds and Insurance Premiums	14,486,380	166,138,724	165,586,447	62,718,683
706	Prompt Payments Interest.	1,500	21,234	142,496	60,991
707	Crime Prevention Injury Award	150,000	150,000	31,335	31,994
708	Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty.	599,500	583,150	166,053	778,994
709	Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of Duty.	25,000	25,000	—	—
713	MTA Payroll Tax.	57,454,130	57,446,493	53,430,609	55,929,775
714	Payments to New York City Health and Hospitals Corporation	1,161,155,742	2,680,260,304	2,520,090,237	827,027,259
715	Payments to Cultural Institutions	64,844,003	76,257,467	76,256,709	86,614,653
716	Payments to Libraries	407,239,496	411,029,450	411,134,897	411,719,670
718	Payments for Special Schooling—				
	Handicapped Children	23,137,130	23,137,130	21,065,939	17,800,021
719	Judgments and Claims	727,772,322	617,974,731	615,225,520	708,337,645
724	Job Training Partnership Act—				
	Wages	29,384,565	58,733,824	34,092,437	131,152,334
725	Job Training Partnership Act—				
	Fringe Benefits	611,871	1,976,750	1,392,622	10,377,753
730	Tuition Payments for Out-of-City Foster Care	8,027,745	8,027,745	5,626,573	16,456,709
731	Health Service Charges for Out-of-City Care.	2,390,161	2,390,161	4,496,166	6,450,842
732	Miscellaneous Awards.	517,123	374,814	241,379	455,485
735	Payments for Cultural Programs/Services.	1,023,139	1,056,134	960,173	533,785
736	Payments for Water/Sewer Usage.	120,425,601	105,111,855	101,383,062	119,018,523
739	Pollution Remediation Cost	—	100,973,460	100,973,459	137,153,746
740	Payments To Property Owners	—	20,445,697	14,347,929	19,949,094
741	Payments To Contractors	—	14,982,814	13,899,482	18,185,662
745	IRT Relief/LIRR Grade Crossings/Roosevelt Island.	319,972	76,298	57,198	118,063
758	Federal Section 8 Rent Subsidy	475,118,770	560,400,163	547,841,518	512,652,667
760	Reduced Fares for the Elderly.	15,517,600	15,517,600	15,517,600	1,717,600

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2021	2020
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—				
762 Subsidy to Private Bus Companies . .	\$ 1,412,315	\$ —	\$ —	\$ —
763 Payments to the MTA for				
Maintenance of Stations	99,647,312	99,182,453	99,182,453	97,460,592
767 TA Operating Assistance—18B . .	158,672,000	165,017,000	165,017,000	158,672,000
770 Payments to New York City				
Housing Authority	234,031,830	259,842,049	252,921,811	272,481,752
771 Payments to Military and				
Other Units	760	260	—	38,590
772 New York City Transit Authority—				
Reduced Fares for				
Schoolchildren	45,135,001	45,135,001	45,000,000	143,563
773 Private Bus Companies—Reduced				
Fares for Schoolchildren	15,450,338	15,450,338	12,482,892	(221,806)
776 Payments to Metropolitan				
Transportation Authority	457,820,031	465,077,388	465,077,387	550,710,102
780 Campaign Finances	3,000,000	54,000,000	114,500,000	(2,500,000)
782 Unallocated Contingency Reserve . .	100,000,000	20,000,000	—	—
790 Transfers to Other Funds	100,400	—	—	—
791 Tuition Payments to Other School				
Districts	3,826,050	3,826,050	3,700,242	6,226,050
793 Payments to Fashion				
Institute of Technology	59,752,964	60,239,454	60,453,364	60,174,858
794 Training Program for City				
Employees	421,934	304,333	36,912	52,670
796 Sales Tax Revenues Allocated to				
OSDC	5,000,000	5,000,000	3,598,669	3,597,177
797 Sales Tax Revenues				
Allocated to FCB	4,000,000	4,000,000	2,363,203	2,738,123
799 Restricted Fund Activity	—	—	933,480,486	719,007,685
Total Fixed and Miscellaneous				
Charges	<u>4,840,247,400</u>	<u>6,620,434,459</u>	<u>7,321,807,282</u>	<u>5,414,003,134</u>
Transfers for Debt Service—				
810 Interest on Bonds—General	1,985,542,867	6,825,693,224	6,815,757,110	5,776,336,375
850 Redemption of General Obligation				
Bonds—General	1,342,998,891	1,231,933,897	1,231,933,897	622,845,000
870 Blended Component Units	125,394,008	97,551,267	97,051,267	100,582,877
Total Transfers for Debt Service . .	<u>3,453,935,766</u>	<u>8,155,178,388</u>	<u>8,144,742,274</u>	<u>6,499,764,252</u>
Total Other Than Personal Services . .	<u>39,712,344,027</u>	<u>52,023,361,771</u>	<u>50,420,525,448</u>	<u>45,900,880,387</u>
Schedule Adjustments to				
Appropriation Amounts	(604,573,956)	(684,543,347)	—	—
	88,191,953,188	102,114,042,383	100,635,150,090	95,748,857,590
Transfer to Capital Fund for				
Interfund Agreements	(677,137,847)	(633,408,984)	(634,340,697)	(649,906,945)
Total Expenditures and				
Transfers by Object	<u>\$ 87,514,815,341</u>	<u>\$101,480,633,399</u>	<u>\$100,000,809,393</u>	<u>\$ 95,098,950,645</u>

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
002	MAYORALTY				
0001	Optional Dividends for GHI-CBP ..	\$ 31,000,198	\$ 6,220,112	\$ 6,069,316	\$ 31,150,994
0002	Excess Premium To Blue Cross	30,825,836	270,678	2,018,951	29,077,563
0003	Health Insurance Stabilization Fund. ..	615,531,512	44,337,529	—	659,869,041
0006	School Crossing Guards—Health Insurance Account.	5,677,093	13,800	25,449	5,665,444
0007	Sewerage Treatment Workers' Disability Fund	990,018	2,409	—	992,427
0010	Management Benefits Fund	47,154,310	26,519,177	10,000,000	63,673,487
0012	Management Benefits Investment. ..	67,692,645	234,033	—	67,926,678
0013	Health Stabilization Reserve Short Term.	713,701,795	149,210,946	556,119,065	306,793,676
0014	GHI-CBP Optional & Senior Care Optional Drug Rider	50,644,621	61,083,452	31,545,352	80,182,721
0032	Justice Assistance Grant 2016	197	1	—	198
0034	Justice Assistance Grant 2017	53,739	131	—	53,870
0035	Justice Assistance Grant 2018	927	2	—	929
0036	Coronavirus Supplemental Emergency Funding Program	—	135	—	135
0037	Justice Assistance Grant 2019	—	97	—	97
	Total Mayoralty	<u>1,563,272,891</u>	<u>287,892,502</u>	<u>605,778,133</u>	<u>1,245,387,260</u>
030	DEPARTMENT OF CITY PLANNING				
0002	College Point Associates.	261,040	635	—	261,675
0004	Penn Center Sub-District	1,511,120	—	—	1,511,120
	Total Department Of City Planning. ..	<u>1,772,160</u>	<u>635</u>	<u>—</u>	<u>1,772,795</u>
032	DEPARTMENT OF INVESTIGATION				
0001	NYS Division Justice Service.	7,925	6,881	177	14,629
0002	City Marshalls' Overages.	6,421,363	1,019,487	276,500	7,164,350
0003	Federal Forfeiture Funds—Department of Treasury	1,165,154	2,834	—	1,167,988
0004	NYS Forfeiture Account.	5,146,694	12,521	—	5,159,215
0005	Department Of Justice—Federal Forfeiture Funds	10,048,272	56,654	—	10,104,926
	Total Department Of Investigation. ..	<u>22,789,408</u>	<u>1,098,377</u>	<u>276,677</u>	<u>23,611,108</u>
040	DEPARTMENT OF EDUCATION				
0001	Income From Inv of Bequest Of C W Kline, Jr. 'Memorial Prize. ...	7,150	18	—	7,168
0003	Estate Of William Hyde	303,833	739	—	304,572
0014	Performance Bond (Office of Pupil Transportation) ..	1,629,715	—	—	1,629,715
0016	William Cullen Bryant H.S. Scholarship Fund.	519,867	1,263	12,000	509,130
0017	New Roads Foundation To Abraham Lincoln High School	3,796,429	9,003	3,793,315	12,117
	Total Department Of Education	<u>6,256,994</u>	<u>11,023</u>	<u>3,805,315</u>	<u>2,462,702</u>
056	POLICE DEPARTMENT				
0001	Auxiliary Shield Account.	63,128	1	—	63,129
0002	Special Shield Account.	103,696	1,049	—	104,745
0003	Padlock Law Program.	31,200	—	—	31,200

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
056	POLICE DEPARTMENT (cont.)				
0004	Lojack Concession	\$ 346,834	\$ 844	\$ —	\$ 347,678
0005	Federal Forfeiture Program	20,384,387	1,352,717	622,311	21,114,793
0006	State Forfeiture Program	6,142,856	40,847,106	39,825,673	7,164,289
0007	Federal Forfeiture Funds— Department Of Treasury	6,162,010	844,525	1,891,721	5,114,814
0026	Medal Fund	71,532	175	—	71,707
0030	Justice Assistance Grant 2017	5	—	—	5
0031	Justice Assistance Grant 2018	324,488	609	325,097	—
0032	Justice Assistance Grant 2019	—	458,214	303,110	155,104
	Total Police Department	<u>33,630,136</u>	<u>43,505,240</u>	<u>42,967,912</u>	<u>34,167,464</u>
057	FIRE DEPARTMENT				
0001	Fort Totten Preservation Trust	3,657	9	—	3,666
0002	Donations—FDNY	61,620	149	54,051	7,718
0003	Cooperate To Rebuild New York	14,131	—	—	14,131
0004	Fingerprint Searches—FDNY (Livescan)	14,082	51,534	58,000	7,616
0005	William Conran Trust	141,686	345	—	142,031
0006	George F. Mand Memorial Library	103,184	—	—	103,184
0008	Joseph Reich Memorial Fund	86,608	211	—	86,819
	Total Fire Department	<u>424,968</u>	<u>52,248</u>	<u>112,051</u>	<u>365,165</u>
068	ADMINISTRATION FOR CHILDREN SERVICES				
0005	Coronavirus Supplemental Emergency Funding Program	—	3,793,241	—	3,793,241
	Total Administration for Children Services	<u>—</u>	<u>3,793,241</u>	<u>—</u>	<u>3,793,241</u>
069	DEPARTMENT OF SOCIAL SERVICES				
0001	Insurance Reimbursements To Cover Delegate Agency Fire Losses—HRA	6,436	—	—	6,436
0001	Miscellaneous Bequest Fund-Presents For Children	151	—	—	151
0005	Donations for Homeless Persons	1,500	—	—	1,500
0006	Insurance Reimbursements To Cover Delegate Agency Fire Losses—DSS	50,869	—	—	50,869
0009	Public Contributions To Aids Victims	791	—	—	791
	Total Department of Social Services	<u>59,747</u>	<u>—</u>	<u>—</u>	<u>59,747</u>
071	DEPARTMENT OF HOMELESS SERVICES				
0001	Homeless Trust Fund	3,145	9,350	2,324	10,171
	Total Department Of Homeless Services	<u>3,145</u>	<u>9,350</u>	<u>2,324</u>	<u>10,171</u>
072	DEPARTMENT OF CORRECTION				
0001	Equitable Sharing Program Federal Forfeitures	61,582	149	—	61,731
	Total Department Of Correction	<u>61,582</u>	<u>149</u>	<u>—</u>	<u>61,731</u>

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
098	MISCELLANEOUS				
0002	Law Department Reserve	\$ 3,068	\$ —	\$ —	\$ 3,068
0005	NYC State Asset Forfeiture—BNP Paribas	284,419,375	658,714	39,363,343	245,714,746
0006	Coronavirus Supplemental Emergency Funding Program	—	1,441,177	—	1,441,177
	Total Miscellaneous	284,422,443	2,099,891	39,363,343	247,158,991
156	TAXI & LIMOUSINE COMMISSION				
0002	Taxi Driver Health Services Account. .	29,187	17,226	—	46,413
0003	NYC TLC Accessible Dispatch Fund.	1,400	3	—	1,403
0004	Taxicab Improvement Fund—Driver. .	4,078,548	1,551,810	—	5,630,358
0005	Taxicab Improvement Fund—Owner. .	33,561,303	7,781,231	11,500,000	29,842,534
0006	SHL Improvement Fund—Driver. . .	2,401,865	104,322	—	2,506,187
0007	SHL Improvement Fund—Owner . .	4,744,112	498,415	5,145,201	97,326
	Total Taxi & Limousine Commission	44,816,415	9,953,007	16,645,201	38,124,221
433	QUEENS COMMUNITY BOARD #3				
0001	Queens Community Board 3 Donations	76	—	—	76
	Total Queens Community Board #3 . .	76	—	—	76
472	BROOKLYN COMMUNITY BOARD #2				
0001	Friends of Brooklyn CB2 Start—Up . .	500	—	147	353
	Total Brooklyn Community Board #2	500	—	147	353
801	SMALL BUSINESS SERVICES				
0070	NYC Clean Streets Program	25,414	—	—	25,414
	Total Small Business Services	25,414	—	—	25,414
806	DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT				
0003	Contractors' Payments To Cover Workers Previously Underpaid . . .	3,218,351	1,638,992	1,457,390	3,399,953
0024	Section 8 Undesignated Fund Balance Account—HAP Equity . .	2,618,281	3,961,015	2,616,116	3,963,180
0025	Section 8 Undesignated Fund Balance Account—Admin Fee Equity	14,459,746	1,254,496	2,352,781	13,361,461
0030	Hurricane Sandy Insurance Proceeds. .	3,420	—	—	3,420
0032	Affordable Housing—AG Settlement. .	5,086,247	265,529	1,018,834	4,332,942
0033	MF BIB Repair Transfer Payments . .	—	3,942,391	—	3,942,391
0035	Affordable Housing—Manhattan CB 7	16,472,902	40,073	—	16,512,975
0038	HUD 203k—Catch	117,400	286	—	117,686
0040	HUD 203k—Green Cloth Apartment.	63,908	155	—	64,063
0042	Housing Preservation—AG Settlement Fund.	13,595	32	—	13,627
0067	Sect 8 Mod Rehab 2230 Admin	829,682	2,018	—	831,700
0069	Sect 8 Mainstream 7656 Dv001	501,031	425,746	—	926,777
0070	Sect 8 Mainstream 7656 Admin	11,573	57,998	—	69,571
0073	Section 8—EHV Preliminary Fees . .	—	820,033	—	820,033
0074	Section 8—EHV Service Fees	—	3,587,643	—	3,587,643
	Total Department Of Housing Preservation and Development . . .	43,396,136	15,996,407	7,445,121	51,947,422

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
819	NEW YORK CITY HEALTH AND HOSPITALS CORPORATION				
0001	Workers Compensation / NYC Health and Hospitals Corporation.	\$ (4,257,800)	\$ 58,420,587	\$ 59,305,466	\$ (5,142,679)
	Total New York City Health And Hospitals Corporation	(4,257,800)	58,420,587	59,305,466	(5,142,679)
826	DEPARTMENT OF ENVIRONMENTAL PROTECTION				
0004	TRC Effluent Limits EBPS.	126,571	243	104,534	22,280
0005	Superfund Newtown Creek.	134,006	1,436,669	568,675	1,002,000
	Total Department Of Environmental Protection	260,577	1,436,912	673,209	1,024,280
827	DEPARTMENT OF SANITATION				
0002	Deposits To Cover Clean-Up Costs For Parades, Festivals, Fai.	126,450	675	600	126,525
	Total Department Of Sanitation	126,450	675	600	126,525
829	BUSINESS INTEGRITY COMMISSION				
0005	Federal Asset Sharing Forfeiture Funds	108,022	12,922	101,255	19,689
	Total Business Integrity Commission. .	108,022	12,922	101,255	19,689
836	DEPARTMENT OF FINANCE				
0011	Office of the Sheriff Asset Forfeiture Account	705,965	(181,984)	—	523,981
0012	Sheriff Equitable Sharing— Department of Treasury.	—	153,922	—	153,922
0013	Sheriff Equitable Sharing— Department of Justice	—	47,568	—	47,568
	Total Department Of Finance	705,965	19,506	—	725,471
846	DEPARTMENT OF PARKS AND RECREATION				
0001	Parks' Renovation Funds	563	—	—	563
0003	Gorman Memorial Park	56,817	139	—	56,956
0006	Kerb Boathouse.	42,591	104	—	42,695
0007	Interest on Kerb Boathouse.	18,374	45	—	18,419
0009	Sale of Cary House, Donated to the Agency	6,566	16	—	6,582
0010	Columbia University Improvements to the Morningside Park	1,334	4	—	1,338
0011	East River Esplanade (Glick76)	4,184,873	10,181	—	4,195,054
0012	Gandhi Statue	124,542	302	1,965	122,879
0013	Cherokee Sculpture Plaza.	52,431	127	—	52,558
0014	St. Vartan's Park.	125,527	305	—	125,832
0015	Rivergate Park.	8,707	21	—	8,728
0016	Neighborhood Improvement Fund—AA	688	1	—	689
0017	All Angels (Broadway Malls).	11	—	—	11
0018	Roosevelt Tramway	216,374	526	—	216,900
0020	Elmhurst Park	54,951	134	—	55,085
0021	Van Voorhees Park.	278,392	677	—	279,069
0022	LIC Court Square Park	707,774	1,722	—	709,496

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
846	DEPARTMENT OF PARKS AND RECREATION (cont.)				
0024	Sutter Avenue Ballfields	\$ 278,416	\$ 678	\$ —	\$ 279,094
0026	Bridge Park Maintenance	925,486	2,251	—	927,737
0027	59th St Rec Ctr Open Space Improv Fund	414,941	1,009	—	415,950
0028	E. 61 St. Open Space Maint.& Repair. .	183,661	446	—	184,107
0029	Piping Plover	2,263	5	—	2,268
0030	Project X	645	1	377	269
0031	Fred Lebow Statue Maint. Acct. . . .	52,860	130	—	52,990
0033	Mounted Pep Account.	28,782	110,109	15,319	123,572
0036	Washington Market Park	4,481,966	10,796	326,817	4,165,945
0037	New Stapleton Waterfront Open Space	2,675,526	6,509	—	2,682,035
	Total Department Of Parks and Recreation	14,925,061	146,238	344,478	14,726,821
856	DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
0001	Escrow Acct for Release of Deposits Made On Delinquent Real.	163,701	—	—	163,701
0001	Fund for Blood Credit Program	251,628	532	95,844	156,316
0003	Holocaust Memorial Maintenance . .	4,000	—	—	4,000
	Total Department Of Citywide Administrative Services	419,329	532	95,844	324,017
858	DEPARTMENT OF INFORMATION TECHNOLOGY & TELECOMMUNICATION				
0001	Interconnection Working Group	437,167	—	—	437,167
0002	Institutional Cable Fund	19,654	(1)	—	19,653
0003	Security Trust Fund.	4,090,046	9,950	—	4,099,996
0004	The Municipal Network Fund.	2,396	6	—	2,402
0005	Leased Access Security Deposits . .	83,785	—	—	83,785
0006	Municipal Channel Grant— Spectrum	15,370	37	—	15,407
0007	Municipal Channel Grant— Cablevision	95,004	231	—	95,235
0008	WNYE—TV Cablevision Agreement	506,763	1,233	—	507,996
0010	Verizon Security	1,000,000	—	—	1,000,000
0012	Cablevision Security Deposit	7,748,852	—	357,635	7,391,217
0013	Spectrum Security Deposit	2,373,532	—	624,118	1,749,414
	Total Department Of Information Technology & Telecommunication. .	16,372,569	11,456	981,753	15,402,272
860	DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
0001	Mayor Koch Royalty Contribution. .	3,813	8	—	3,821
0002	Municipal Archives Reference Research Fund.	572,048	1,392	—	573,440
	Total Department Of Records and Information Services	575,861	1,400	—	577,261
866	DEPT OF CONSUMER AND WORKER PROTECTION				
0002	Unlicensed Activity Bond.	856,911	40,086	26,100	870,897
0003	Home Improvement Contractors. . .	9,724,138	2,305,802	114,340	11,915,600
0005	Revolving Trust Tow Truck Company. .	210,316	3,201	13,350	200,167

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
866	DEPT OF CONSUMER AND WORKER PROTECTION (cont.)				
0007	DCWP—Fingerprint Account	\$ 24,173	\$ 164,087	\$ 106,000	\$ 82,260
0008	Process Server Trust Fund—DCWP..	1,200	—	—	1,200
	Total Dept Of Consumer And Worker Protection	10,816,738	2,513,176	259,790	13,070,124
901	DISTRICT ATTORNEY—NEW YORK COUNTY				
0017	DANY Saf Escrow—Bnp	235,620,024	558,988	45,000,000	191,179,012
0021	DANY Deferred Prosecution Agreement Funds	65,919,719	71,154	65,988,654	2,219
0022	DANY Federal Forfeiture Funds—Treasury	8,114,319	46,640	6,500,000	1,660,959
0023	DANY Federal Forfeiture Funds—Justice	124,013,892	1,412,614	10,000,000	115,426,506
0024	HIDTA Federal Forfeiture Funds—Justice	12,547,913	277,119	2,000,000	10,825,032
0025	HIDTA Federal Forfeiture Funds—Treasury	8,804,945	10,935,560	5,000,000	14,740,505
0027	DANY State Asset Forfeiture— Unicredit Funds	141,972,509	68,324,482	10,000,000	200,296,991
0028	Justice Assistance Grant 2018	80,107	159	80,266	—
	Total District Attorney— New York County	597,073,428	81,626,716	144,568,920	534,131,224
902	DISTRICT ATTORNEY—BRONX COUNTY				
0020	Bronx DA Case Enhancement Account	242,856	592	—	243,448
0021	Bronx DA Justice Account	1,887,821	4,593	—	1,892,414
0022	Bronx DA Treasury Account	830,607	2,021	—	832,628
0023	Justice Assistance Grant 2017	61,730	122	61,852	—
0024	Justice Assistance Grant 2018	238,126	557	178,671	60,012
0025	Coronavirus Supplemental Emergency Funding Program	—	1,195,266	277,664	917,602
0026	Justice Assistance Grant 2019	—	215,393	—	215,393
	Total District Attorney— Bronx County	3,261,140	1,418,544	518,187	4,161,497
903	DISTRICT ATTORNEY—KINGS COUNTY				
0019	Justice Assistance Grant 2016	779	2	781	—
0020	Equitable Sharing DOJ Trust Account	527,493	1,231	422,794	105,930
0021	Justice Assistance Grant 2017	120,382	278	120,660	—
0022	DOT Equitable Sharing Trust Account	4,056,357	9,833	1,619,916	2,446,274
0023	Justice Assistance Grant 2018	296,942	701	297,501	142
0024	Coronavirus Supplemental Emergency Funding Program	—	974,078	—	974,078
0025	Justice Assistance Grant 2019	—	268,237	—	268,237
	Total District Attorney— Kings County	5,001,953	1,254,360	2,461,652	3,794,661

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
904	DISTRICT ATTORNEY—QUEENS COUNTY				
0020	The U.S. Department of Justice Equitable Sharing Funds	\$ 2,876,778	\$ 6,999	\$ —	\$ 2,883,777
0021	Justice Assistance Grant 2017	452	1	—	453
0022	U.S. Department of Treasury Equitable Sharing Funds—Regular	13,155,924	31,355	2,000,000	11,187,279
0023	U.S. Department of Treasury Equitable Sharing Funds—Windfall	80,959,532	193,252	2,500,000	78,652,784
0024	Justice Assistance Grant 2018	191,632	417	191,632	417
0025	Coronavirus Supplemental Emergency Funding Program	—	1,218,464	593,136	625,328
0026	Justice Assistance Grant 2019	—	173,580	173,573	7
	Total District Attorney—Queens County	<u>97,184,318</u>	<u>1,624,068</u>	<u>5,458,341</u>	<u>93,350,045</u>
905	DISTRICT ATTORNEY—RICHMOND COUNTY				
0019	Justice Assistance Grant 2016	4	(1)	—	3
0020	Richmond County District Attorney Justice Trust And Agency	1,361,760	3,031	150,000	1,214,791
0021	Justice Assistance Grant 2017	293	—	293	—
0022	RCDA Treasury	757,237	1,842	—	759,079
0023	Justice Assistance Grant 2018	14	20	—	34
0024	Coronavirus Supplemental Emergency Funding Program	—	1,346,133	552,030	794,103
0025	Justice Assistance Grant 2019	—	32,568	32,567	1
	Total District Attorney— Richmond County	<u>2,119,308</u>	<u>1,383,593</u>	<u>734,890</u>	<u>2,768,011</u>
906	OFFICE OF THE PROSECUTION—SPECIAL NARCOTICS				
0020	ONSP Justice Account	4,967,700	215,182	1,451,274	3,731,608
0021	Office of Special Narcotics Prosecutor Treasury Account	1,119,742	6,309	51,794	1,074,257
0022	Justice Assistance Grant 2017	76,757	52	76,809	—
0023	Justice Assistance Grant 2018	72,800	177	—	72,977
0024	Coronavirus Supplemental Emergency Funding Program	—	25	—	25
0025	Justice Assistance Grant 2019	—	66,075	—	66,075
	Total Office of the Prosecution— Special Narcotics	<u>6,236,999</u>	<u>287,820</u>	<u>1,579,877</u>	<u>4,944,942</u>
	Grand Total	<u>\$ 2,751,861,933</u>	<u>\$ 514,570,575</u>	<u>\$ 933,480,486</u>	<u>\$ 2,332,952,022</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services . .	\$ 4,218,004	\$ 525,694	\$ —	\$ 4,743,698
856 Department of Citywide Administrative Services.	7,065,117	—	—	7,065,117
Total General Government	11,283,121	525,694	—	11,808,815
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	1,975,004	—	—	1,975,004
057 Fire Department	8,424,757	—	—	8,424,757
072 Department of Corrections	19,256,596	—	—	19,256,596
Total Public Safety and Judicial	29,656,357	—	—	29,656,357
EDUCATION:				
040 Department of Education	53,530,792	31,793,776	—	85,324,568
SOCIAL SERVICES:				
068 Administration for Children's Services	379,749	1,502,625	—	1,882,374
096 Human Resources Administration	2,674,355	1,014,508	—	3,688,863
Total Social Services.	3,054,104	2,517,133	—	5,571,237
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	10,762,425	—	636,598	11,399,023
827 Department of Sanitation	5,743,987	—	—	5,743,987
Total Environmental Protection	16,506,412	—	636,598	17,143,010
TRANSPORTATION SERVICES:				
841 Department of Transportation	170,321,479	86,410,206	6,104,656	262,836,341
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	60,342,611	—	—	60,342,611
846 Department of Parks and Recreation . .	21,284,709	—	5,057,309	26,342,018
Total Parks, Recreation and Cultural Activities.	81,627,320	—	5,057,309	86,684,629
HOUSING:				
806 Department of Housing Preservation and Development	31,408,457	—	—	31,408,457
HEALTH:				
816 Department of Health and Mental Hygiene	—	1,514,427	—	1,514,427
819 New York City Health and Hospitals Corporation.	123,620,066	—	—	123,620,066
Total Health.	123,620,066	1,514,427	—	125,134,493
Total Aid Revenues By Agency	\$ 521,008,108	\$ 122,761,236	\$ 11,798,563	\$ 655,567,907

Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services	\$ 208,774,079
856 Department of Citywide Administrative Services	471,881,899
858 Department of Information Technology and Telecommunications	249,085,609
Total General Government	929,741,587
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department	143,901,757
057 Fire Department	89,344,953
072 Department of Correction	83,941,903
Total Public Safety and Judicial	317,188,613
EDUCATION:	
040 Department of Education	2,373,756,084
CITY UNIVERSITY:	
042 City University of New York:	
Senior Colleges	2,987,242
Community Colleges	23,825,495
Total City University	26,812,737
SOCIAL SERVICES:	
068 Administration for Children's Services	29,053,198
071 Department of Homeless Services	31,359,223
096 Human Resources Administration	34,271,003
125 Department for the Aging	1,794,203
Total Social Services	96,477,627
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection	1,815,979,270
827 Department of Sanitation	251,878,394
Total Environmental Protection	2,067,857,664
TRANSPORTATION SERVICES:	
841 Department of Transportation	1,187,229,463
998 Transit Authority	78,784,722
Total Transportation Services	1,266,014,185
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs	128,975,121
846 Department of Parks and Recreation	471,335,425
Total Parks, Recreation and Cultural Activities	600,310,546
HOUSING:	
806 Department of Housing Preservation and Development	1,142,519,370
HEALTH:	
816 Department of Health and Mental Hygiene	57,618,686
819 New York City Health and Hospitals Corporation	440,901,863
Total Health	498,520,549
LIBRARIES:	
035 Research Libraries	68,943
037 New York Public Library	58,881,429
038 Brooklyn Public Library	29,885,087
039 Queens Borough Public Library	23,201,556
Total Libraries	112,037,015
Total Expenditures by Agency	\$ 9,431,235,977

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2021

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
	(in thousands)			
GENERAL GOVERNMENT:				
801 Department of Small Business Services. . .	\$ 8,597,234	\$ 6,881,433	\$ 427,531	\$ 1,288,270
802 Department of Ports, International Trade and Commerce	431,779	431,757	—	22
856 Department of Citywide Administrative Services	18,833,602	14,372,948	1,096,270	3,364,384
858 Department of Information Technology and Telecommunications	3,756,841	3,443,892	82,304	230,645
866 Department of Consumer And Worker Protection	1,142	1,142	—	—
Total General Government	31,620,598	25,131,172	1,606,105	4,883,321
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	4,766,776	4,132,565	327,311	306,900
057 Fire Department	3,550,382	2,876,420	187,073	486,889
072 Department of Correction	5,921,537	3,901,024	215,158	1,805,355
130 Department of Juvenile Justice	105,175	105,060	1	114
Total Public Safety and Judicial	14,343,870	11,015,069	729,543	2,599,258
EDUCATION:				
040 Department of Education	67,040,394	57,198,713	5,987,857	3,853,824
CITY UNIVERSITY:				
042 City University of New York Senior Colleges	435,272	265,781	6,089	163,402
Community Colleges	1,374,594	982,430	133,356	258,808
Total City University	1,809,866	1,248,211	139,445	422,210
SOCIAL SERVICES:				
068 Administration for Children’s Services . .	609,689	395,470	31,465	182,754
071 Department of Homeless Services	826,058	589,507	70,384	166,167
096 Human Resources Administration	1,546,135	1,432,252	19,840	94,043
125 Department for the Aging	124,627	102,668	7,147	14,812
Total Social Services.	3,106,509	2,519,897	128,836	457,776
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	64,996,582	53,986,952	6,145,447	4,864,183
827 Department of Sanitation	9,166,646	8,124,371	565,899	476,376
Total Environmental Protection	74,163,228	62,111,323	6,711,346	5,340,559
TRANSPORTATION SERVICES:				
841 Department of Transportation	35,192,070	28,053,521	2,705,851	4,432,698
998 Transit Authority	13,393,011	11,604,324	783,041	1,005,646
Total Transportation Services	48,585,081	39,657,845	3,488,892	5,438,344
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	5,623,351	4,295,593	333,261	994,497
846 Department of Parks and Recreation . .	13,924,337	10,802,337	1,003,946	2,118,054
Total Parks, Recreation and Cultural Activities.	19,547,688	15,097,930	1,337,207	3,112,551
HOUSING:				
806 Department of Housing Preservation and Development	23,164,938	19,308,663	678,823	3,177,452

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Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2021

	<div>Amount Authorized for Expenditures</div>	<div>Total Project Expenditures</div>	<div>Outstanding Contract and Order Commitments</div>	<div>Unencumbered Balance</div>
	(in thousands)			
HEALTH:				
816 Department of Health and Mental Hygiene	\$ 1,547,594	\$ 1,174,344	\$ 84,555	\$ 288,695
819 New York City Health and Hospitals Corporation	8,133,379	6,445,180	571,202	1,116,997
Total Health	<u>9,680,973</u>	<u>7,619,524</u>	<u>655,757</u>	<u>1,405,692</u>
LIBRARIES:				
035 Research Libraries	185,302	149,994	31,453	3,855
037 New York Public Library	964,183	659,672	75,961	228,550
038 Brooklyn Public Library	591,707	337,172	48,462	206,073
039 Queens Borough Public Library	696,426	420,330	32,816	243,280
Total Libraries	<u>2,437,618</u>	<u>1,567,168</u>	<u>188,692</u>	<u>681,758</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2021	<u>\$ 295,500,763</u>	<u>\$ 242,475,515</u>	<u>\$ 21,652,503</u>	<u>\$ 31,372,745</u>

Expenditures by Purpose

GENERAL GOVERNMENT:

Department of Small Business Services:

Industrial Parks	\$ 25,310,235
Commercial Development	183,463,844
	<u>208,774,079</u>

Department of Citywide Administrative Services:

Municipal Supplies	292,691,770
Public Buildings	160,768,004
Real Estate	2,494,030
Courts	15,928,095
	<u>471,881,899</u>

Department of Information Technology and Telecommunications	249,085,609
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Total General Government	\$ 929,741,587
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PUBLIC SAFETY AND JUDICIAL:

Police Department	143,901,757
Fire Department	89,344,953
Department of Correction	83,941,903
	<u>317,188,613</u>

Total Public Safety and Judicial	317,188,613
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EDUCATION:

Department of Education	<u>2,373,756,084</u>
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2,373,756,084

CITY UNIVERSITY:

City University of New York:

Senior Colleges	2,987,242
Community Colleges	23,825,495
	<u>26,812,737</u>

Total City University	26,812,737
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SOCIAL SERVICES:

Administration for Children's Services	29,053,198
Department of Homeless Services	31,359,223
Human Resources Administration	34,271,003
Department for the Aging	1,794,203
	<u>96,477,627</u>

Total Social Services	96,477,627
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ENVIRONMENTAL PROTECTION:

Department of Environmental Protection

Water Supply and Distribution:

Water Supply	209,464,263
Water Mains	491,461,150
	<u>700,925,413</u>

Sewage Collection and Treatment:

Sewers	519,328,860
Water Pollution	570,508,778
	<u>1,089,837,638</u>

Equipment	<u>25,216,219</u>
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(Continued)

Comptroller's Report for Fiscal 2021 Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 7,856,425	
Garages	71,291,561	
Equipment	172,730,408	
	<u>251,878,394</u>	
Total Environmental Protection		\$ 2,067,857,664
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	424,872,746	
Ferries and Airports	61,671,132	
Highway Operations	528,600,298	
Traffic	154,560,572	
Equipment	17,524,715	
	<u>1,187,229,463</u>	
Transit Authority:		
MTA Trains	43,004,162	
MTA Bus Authority	35,780,560	
	<u>78,784,722</u>	
Total Transportation Services		1,266,014,185
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	128,975,121	
Department of Parks and Recreation	471,335,425	
	<u>600,310,546</u>	
Total Parks, Recreation and Cultural Activities		600,310,546
HOUSING:		
Department of Housing Preservation and Development	<u>1,142,519,370</u>	
		1,142,519,370
HEALTH:		
Department of Health and Mental Hygiene	57,618,686	
New York City Health and Hospitals Corporation	440,901,863	
	<u>498,520,549</u>	
Total Health		498,520,549
LIBRARIES:		
Research Libraries	68,943	
New York Public Library	58,881,429	
Brooklyn Public Library	29,885,087	
Queens Borough Public Library	23,201,556	
	<u>112,037,015</u>	
Total Libraries		112,037,015
Total Expenditures by Purpose		<u>\$ 9,431,235,977</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		
	2021	2020
	(in thousands)	
GOVERNMENTAL FUND CAPITAL ASSETS:		
Land.	\$ 2,465,662	\$ 2,435,468
Buildings	36,919,527	36,722,850
Equipment (including software)	3,579,217	3,380,321
Infrastructure	17,379,977	16,601,832
Construction work-in-progress	4,412,432	3,761,114
Total governmental funds capital assets	<u>\$64,756,815</u>	<u>\$62,901,585</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects Fund	<u>\$64,756,815</u>	<u>\$62,901,585</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (including software) (in thousands)	Infrastructure	Total
General Government	\$ 293,868	\$ 6,773,590	\$ 3,473,229	\$ 1,754,035	\$ 12,294,722
Public Safety and Judicial	34,605	4,928,268	2,710,115	194,101	7,867,089
Education	448,963	51,406,572	1,251,279	—	53,106,814
City University Community Colleges	24,887	190,165	46,036	—	261,088
Social Services	9,599	1,220,628	501,741	—	1,731,968
Environmental Protection	1,070,159	2,133,131	2,247,085	148,479	5,598,854
Transportation Services	92,256	956,832	1,928,685	21,267,806	24,245,579
Parks, Recreation and Cultural Activities	406,571	3,149,880	323,258	5,942,897	9,822,606
Housing	63,110	81,076	30,741	—	174,927
Health	2,930	1,292,054	194,513	—	1,489,497
Libraries	18,714	710,300	96,445	—	825,459
Total	2,465,662	72,842,496	12,803,127	29,307,318	117,418,603
Less: accumulated depreciation and amortization	—	35,922,969	9,223,910	11,927,341	57,074,220
	<u>\$2,465,662</u>	<u>\$36,919,527</u>	<u>\$ 3,579,217</u>	<u>\$17,379,977</u>	<u>60,344,383</u>
Construction work-in-progress					4,412,432
Total Capital Assets Used in the Operation of Governmental Funds by Function					<u>\$ 64,756,815</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2020	Additions	Deletions	Capital Assets June 30, 2021
	(in thousands)			
General Government	\$ 11,965,496	\$ 464,890	\$ 135,664	\$ 12,294,722
Public Safety and Judicial	7,567,352	396,963	97,226	7,867,089
Education	50,750,544	2,388,141	31,871	53,106,814
City University Community Colleges	261,088	—	—	261,088
Social Services	1,697,711	65,300	31,043	1,731,968
Environmental Protection	5,322,713	286,550	10,409	5,598,854
Transportation Services	23,020,882	1,526,631	301,934	24,245,579
Parks, Recreation and Cultural Activities	9,500,287	565,413	243,094	9,822,606
Housing	167,268	7,659	—	174,927
Health	1,467,264	22,561	328	1,489,497
Libraries	780,971	44,488	—	825,459
Construction work-in-progress	3,761,114	3,307,080	2,655,762	4,412,432
Total	116,262,690	9,075,676	3,507,331	121,831,035
Less: accumulated depreciation and amortization	53,361,105	4,536,945	823,830	57,074,220
Total Schedule of Changes by Function	<u>\$ 62,901,585</u>	<u>\$4,538,731</u>	<u>\$2,683,501</u>	<u>\$ 64,756,815</u>

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The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part III

STATISTICAL SECTION

This part of the Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

Financial Trends Information

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity Information

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity Information

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**SCHEDULES OF FINANCIAL
TRENDS INFORMATION**



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Comptroller's Report for Fiscal 2021

Net Position by Category—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Governmental activities:						
Net investment in capital assets.	\$ (12,779,784)	\$ (13,577,571)	\$ (13,872,508)	\$ (13,501,564)	\$ (12,522,029)	\$ (12,684,965)
Restricted for:						
Capital projects	694,637	478,211	661,015	1,205,782	592,608	416,919
Debt service	2,186,933	2,048,198	2,096,088	1,736,962	2,200,679	3,809,462
Operations	2,332,952	2,751,862	2,797,693	—	—	—
Unrestricted (deficit)	<u>(188,902,810)</u>	<u>(197,536,536)</u>	<u>(193,598,448)</u>	<u>(187,208,884)</u>	<u>(184,707,499)</u>	<u>(185,066,332)</u>
Total governmental activities net position	<u>\$ (196,468,072)</u>	<u>\$ (205,835,836)</u>	<u>\$ (201,916,160)</u>	<u>\$ (197,767,704)</u>	<u>\$ (194,436,241)</u>	<u>\$ (193,524,916)</u>
Business—type activities:						
Net investment in capital assets.	\$ 591,992	\$ 566,584	\$ 563,108	\$ 568,430	\$ 571,319	\$ 540,548
Restricted for:						
Capital projects	46,312	65,963	18,836	45,036	28,600	38,300
Debt service	—	—	—	—	—	—
Operations	194,807	245,332	358,757	325,343	268,378	264,440
Unrestricted (deficit)	<u>—</u>	<u>(2,263)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(8,471)</u>
Total business—type activities net position	<u>\$ 833,111</u>	<u>\$ 875,616</u>	<u>\$ 940,701</u>	<u>\$ 938,809</u>	<u>\$ 868,297</u>	<u>\$ 834,817</u>
Primary Government:						
Net investment in capital assets.	\$ (12,187,792)	\$ (13,010,987)	\$ (13,309,400)	\$ (12,933,134)	\$ (11,950,710)	\$ (12,144,417)
Restricted for:						
Capital projects	740,949	544,174	679,851	1,250,818	621,208	455,219
Debt service	2,186,933	2,048,198	2,096,088	1,736,962	2,200,679	3,809,462
Operations	2,527,759	2,997,194	3,156,450	325,343	268,378	264,440
Unrestricted (deficit)	<u>(188,902,810)</u>	<u>(197,538,799)</u>	<u>(193,598,448)</u>	<u>(187,208,884)</u>	<u>(184,707,499)</u>	<u>(185,074,803)</u>
Total primary government net position	<u>\$ (195,634,961)</u>	<u>\$ (204,960,220)</u>	<u>\$ (200,975,459)</u>	<u>\$ (196,828,895)</u>	<u>\$ (193,567,944)</u>	<u>\$ (192,690,099)</u>

Note: The City implemented GASB Statement No. 80 Blending Requirement for Certain Component Units - an amendment of GASB Statement No. 14 in Fiscal Year 2017 with a restatement of fiscal year 2016, which established business-type activities. Therefore, there is no activity presented prior to the implementation fiscal year.

N/A: Not Available

Source: Annual Comprehensive Financial Reports of the Comptroller.

Net Position by Category—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Governmental activities:				
Net investment in capital				
assets.	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)	\$ (10,794,379)
Restricted for:				
Capital projects	1,203,356	1,838,454	2,506,625	2,720,782
Debt service	4,074,031	2,581,673	4,759,292	3,914,888
Operations	—	—	—	—
Unrestricted (deficit)	<u>(174,530,495)</u>	<u>(188,027,418)</u>	<u>(192,666,950)</u>	<u>(121,574,500)</u>
Total governmental activities				
net position	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>	<u>\$ (125,733,209)</u>
Business—type activities:				
Net investment in capital				
assets.	N/A	N/A	N/A	N/A
Restricted for:				
Capital projects	N/A	N/A	N/A	N/A
Debt service	N/A	N/A	N/A	N/A
Operations	N/A	N/A	N/A	N/A
Unrestricted (deficit)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Total business—type activities				
net position	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Primary Government:				
Net investment in capital				
assets.	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)	\$ (10,794,379)
Restricted for:				
Capital projects	1,203,356	1,838,454	2,506,625	2,720,782
Debt service	4,074,031	2,581,673	4,759,292	3,914,888
Operations	—	—	—	—
Unrestricted (deficit)	<u>(174,530,495)</u>	<u>(188,027,418)</u>	<u>(192,666,950)</u>	<u>(121,574,500)</u>
Total primary government				
net position	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>	<u>\$ (125,733,209)</u>

Comptroller's Report for Fiscal 2021

Changes in Net Position—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Expenses:						
Governmental activities:						
General government.	\$ 8,196,762	\$ 6,840,460	\$ 6,547,234	\$ 6,525,142	\$ 5,360,092	\$ 5,259,894
Public safety and judicial. .	17,797,609	19,768,697	21,347,661	19,465,581	18,961,329	19,681,206
Education.	30,760,255	36,607,460	34,679,981	30,367,019	28,839,477	29,295,515
City University.	1,142,211	1,275,426	1,318,594	1,261,467	1,252,444	1,342,333
Social services.	16,353,658	16,690,111	16,923,646	16,143,790	15,402,193	14,969,178
Environmental protection. .	4,796,434	4,715,122	4,502,959	4,248,059	3,570,278	3,709,540
Transportation services . .	2,871,049	2,763,111	3,221,709	2,788,532	2,542,300	2,784,695
Parks, recreation, and cultural activities	1,231,136	1,257,151	1,428,692	1,339,580	1,265,383	1,149,928
Housing	2,665,949	2,597,792	3,069,371	2,765,381	2,394,963	2,006,924
Health (including payments to NYC Health + Hospitals). .	5,463,861	3,474,850	3,601,500	3,317,969	2,874,032	3,277,736
Libraries.	449,072	412,829	486,749	428,635	420,994	457,653
Debt service interest	2,922,974	3,154,438	3,159,364	3,035,387	2,958,883	2,932,656
Business-type activities. . . .	199,743	349,013	279,159	288,106	322,203	241,366
Total primary government expenses	94,850,713	99,906,460	100,566,619	91,974,648	86,164,571	87,108,624
Program Revenues:						
Charges for Services:						
Governmental activities:						
General government.	1,442,838	1,061,978	1,463,684	821,484	905,738	928,917
Public safety and judicial. .	408,953	636,361	318,957	306,084	332,938	311,520
Education.	25,892	87,527	91,239	53,709	148,009	75,555
City University.	304,052	347,633	379,033	387,227	404,758	394,974
Social services.	87,581	76,796	73,637	65,552	66,693	61,592
Environmental protection. .	1,733,303	1,659,965	1,529,637	1,452,249	1,445,740	1,343,526
Transportation services . .	1,111,958	1,142,198	1,201,069	1,105,725	1,039,443	1,069,257
Parks, recreation, and cultural activities	33,332	83,550	82,363	116,584	95,604	96,456
Housing	421,070	522,491	494,979	464,388	424,844	416,901
Health (including payments to NYC Health + Hospitals). .	95,676	110,759	66,303	63,213	55,842	87,303
Business-type activities. . . .	4,575	5,169	5,983	5,566	4,242	4,245
Total primary government charges for services.	5,669,230	5,734,427	5,706,884	4,841,781	4,923,851	4,790,246
Operating grants and contributions:						
Governmental activities operating grants and contributions. .	28,092,836	25,692,929	23,804,810	23,465,237	23,344,455	20,897,593
Business-type activities operating grants and contributions. .	15,749	142,761	49,854	156,018	149,676	100,065
Total primary government operating grants and contributions. . .	28,108,585	25,835,690	23,854,664	23,621,255	23,494,131	20,997,658
Capital grants and contributions:						
Governmental activities capital grants and contributions. .	660,768	681,694	822,561	551,804	479,210	723,038
Business-type activities capital grants and contributions. .	14,347	17,200	21,442	35,190	45,298	50,891
Total primary government capital grants and contributions. . .	675,115	698,894	844,003	586,994	524,508	773,929
Total primary government program revenues.	34,452,930	32,269,011	30,405,551	29,050,030	28,942,490	26,561,833
Primary Government Net Expenses.	(60,397,783)	(67,637,449)	(70,161,068)	(62,924,618)	(57,222,081)	(60,546,791)

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Expenses:				
Governmental activities:				
General government.	\$ 5,479,762	\$ 4,324,146	\$ 4,262,092	\$ 4,144,136
Public safety and judicial. .	13,840,502	13,614,413	17,095,181	17,077,117
Education.	22,915,670	21,805,586	24,842,776	24,957,704
City University.	1,094,172	1,065,176	968,571	954,590
Social services.	14,514,037	14,248,276	14,308,076	14,181,836
Environmental protection. .	3,188,665	4,022,369	4,029,470	3,456,151
Transportation services . .	2,460,777	2,419,644	2,508,152	2,536,846
Parks, recreation, and				
cultural activities	1,249,560	1,771,837	1,062,436	1,086,246
Housing	1,574,233	1,446,617	1,323,243	1,327,674
Health (including payments to				
NYC Health + Hospitals)..	2,186,493	2,364,475	2,607,625	2,419,857
Libraries.	350,475	292,568	337,315	243,470
Debt service interest	2,929,046	3,025,056	2,955,121	2,929,182
Business-type activities.	N/A	N/A	N/A	N/A
Total primary government				
expenses	71,783,392	70,400,163	76,300,058	75,314,809
Program Revenues:				
Charges for Services:				
Governmental activities:				
General government.	2,139,192	1,076,840	982,295	1,122,481
Public safety and judicial. .	318,318	626,199	284,274	279,128
Education.	77,577	88,811	69,497	68,102
City University.	383,012	363,538	336,975	313,901
Social services.	55,827	54,353	51,367	45,090
Environmental protection. .	1,483,453	1,537,538	1,405,631	1,418,324
Transportation services . .	1,046,642	982,304	860,047	923,112
Parks, recreation, and cultural				
activities	93,490	96,117	92,415	89,631
Housing	416,119	344,939	325,669	276,014
Health (including payments to				
NYC Health + Hospitals)..	64,634	71,614	75,803	90,487
Business-type activities.	N/A	N/A	N/A	N/A
Total primary government charges				
for services.	6,078,264	5,242,253	4,483,973	4,626,270
Operating grants and contributions:				
Governmental activities operating				
grants and contributions. .	19,437,743	18,395,238	20,063,707	18,768,706
Business-type activities operating				
grants and contributions. .	N/A	N/A	N/A	N/A
Total primary government operating				
grants and contributions. . .	N/A	N/A	N/A	N/A
Capital grants and contributions:				
Governmental activities capital				
grants and contributions. .	973,430	695,650	849,828	594,313
Business-type activities capital				
grants and contributions. .	N/A	N/A	N/A	N/A
Total primary government capital				
grants and contributions. . .	N/A	N/A	N/A	N/A
Total primary government				
program revenues.	26,489,437	24,333,141	25,397,508	23,989,289
Primary Government Net				
Expenses.	(45,293,955)	(46,067,022)	(50,902,550)	(51,325,520)

Comptroller's Report for Fiscal 2021

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Revenues:						
Governmental activities:						
Taxes (Net of Refunds):						
Real estate taxes	\$ 31,421,372	\$ 29,617,805	\$ 28,080,534	\$ 26,301,276	\$ 24,586,758	\$ 23,171,276
Sales and use taxes	7,613,744	8,442,740	9,110,700	8,665,755	8,307,525	8,534,604
Personal income tax	15,795,380	13,738,179	13,479,944	13,598,315	11,256,809	11,565,473
Other income taxes	9,499,422	7,225,996	7,307,265	6,547,595	7,875,921	6,760,614
Other taxes:						
Commercial Rent	941,341	942,889	995,346	919,094	921,374	836,816
Conveyance of Real Property	1,058,480	1,140,136	1,563,388	1,426,869	1,418,683	1,788,182
Hotel Room Occupancy	106,424	481,739	634,023	606,728	582,481	568,069
Payment in Lieu of Taxes	550,063	736,618	491,292	376,545	351,438	320,634
Other	79,225	(11,108)	42,536	35,212	36,808	19,005
Investment income	33,375	184,695	312,636	169,654	110,145	94,718
Unrestricted Federal and State aid	107,522	258,951	401,514	251,810	311,125	258,215
Gain (Loss) on in-substance defeasance	(9,041)	—	—	730	—	—
Other	2,403,168	775,250	593,861	602,240	428,702	625,870
Business-type activities	122,567	118,798	203,772	161,844	156,467	118,579
Total primary government general revenues	<u>69,723,042</u>	<u>63,652,688</u>	<u>63,216,811</u>	<u>59,663,667</u>	<u>56,344,236</u>	<u>54,662,055</u>
Changes in net position	<u>\$ 9,325,259</u>	<u>\$ (3,984,761)</u>	<u>\$ (6,944,257)</u>	<u>\$ (3,260,951)</u>	<u>\$ (877,845)</u>	<u>\$ (5,884,736)</u>

Note: The City implemented GASB Statement No. 80 Blending Requirement for Certain Component Units - an amendment of GASB Statement No. 14 in Fiscal Year 2017 with a restatement of fiscal year 2016, which established business-type activities. Therefore, there is no activity presented prior to the implementation fiscal year.

N/A: Not Available

Source: Annual Comprehensive Financial Reports of the Comptroller.

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Revenues:				
Governmental activities:				
Taxes (Net of Refunds):				
Real estate taxes	\$ 21,447,965	\$ 20,033,049	\$ 19,070,857	\$ 18,177,170
Sales and use taxes	8,071,466	7,604,836	7,065,331	6,618,107
Personal income tax	11,559,669	10,364,714	9,506,798	8,722,002
Other income taxes	7,965,041	7,364,845	7,363,633	6,079,881
Other taxes:				
Commercial Rent	787,035	771,186	721,213	671,722
Conveyance of Real Property	1,772,193	1,530,167	1,096,431	917,653
Hotel Room Occupancy	559,846	541,293	512,342	486,525
Payment in Lieu of Taxes	304,585	270,131	265,164	261,128
Other	55,382	49,058	67,870	48,309
Investment income	161,351	79,261	102,612	117,608
Unrestricted Federal and State aid	252,194	251,474	452,122	730,310
Gain (Loss) on in-substance defeasance	—	—	—	—
Other	1,403,787	848,455	554,404	980,491
Business-type activities	N/A	N/A	N/A	N/A
Total primary government general revenues	<u>54,340,514</u>	<u>49,708,469</u>	<u>46,778,777</u>	<u>43,810,906</u>
Changes in net position	<u>\$ 9,046,559</u>	<u>\$ 3,641,447</u>	<u>\$ (4,123,773)</u>	<u>\$ (7,514,614)</u>

Comptroller's Report for Fiscal 2021

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Fund—Nonspendable. .	\$ —	\$ —	\$ 488,216	\$ 483,133	\$ 478,029	\$ 472,819
All Other Governmental Funds						
Nonspendable for:						
Prepaid Expenditures	337	252	166	151	295	612
Restricted for:						
General fund	2,332,952	2,751,862	2,797,693	—	—	—
Capital projects	699,170	478,211	661,015	1,205,782	592,608	416,919
Debt Service.	2,186,933	2,048,198	2,096,088	1,716,006	2,200,679	2,416,350
Committed for:						
General fund	498,550	493,239	—	—	—	—
Debt Service	2,435,987	1,101,120	1,555,515	1,667,454	1,343,899	1,393,112
Assigned for:						
Nonmajor Debt Service						
Fund	2,704,789	2,566,974	2,138,264	2,470,386	2,000,208	1,899,644
Nonmajor Special Revenue						
Fund	145,487	168,200	259,769	296,983	87,688	52,273
Arbitrage Rebate Payment. .	—	—	—	—	—	—
Unassigned for:						
Capital Projects Fund	(3,259,326)	(2,598,345)	(3,807,625)	(2,421,721)	(2,633,887)	(3,107,906)
Nonmajor Special Revenue						
Fund.	(4,533)	(1,280)	(572)	(70)	(12)	—
Total all other Governmental						
Funds	7,740,346	7,008,431	5,700,313	4,934,971	3,591,478	3,071,004
Total Fund Balances	\$ 7,740,346	\$ 7,008,431	\$ 6,188,529	\$ 5,418,104	\$ 4,069,507	\$ 3,543,823

Source: Annual Comprehensive Financial Reports of the Comptroller.

Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Fund—Nonspendable. .	\$ 467,621	\$ 462,519	\$ 457,467	\$ 452,284
All Other Governmental Funds				
Nonspendable for:				
Prepaid Expenditures	619	611	620	577
Restricted for:				
General fund	—	—	—	—
Capital projects	1,203,356	1,838,454	2,506,625	2,720,782
Debt Service.	2,531,399	2,423,346	2,579,294	2,619,487
Committed for:				
General fund	—	—	—	—
Debt Service	1,542,632	158,327	2,179,998	1,295,401
Assigned for:				
Nonmajor Debt Service				
Fund	1,667,966	1,362,270	—	—
Nonmajor Special Revenue				
Fund	15,347	143,218	140,086	138,612
Arbitrage Rebate Payment. .	—	—	—	16,365
Unassigned for:				
Capital Projects Fund	(2,531,515)	(3,459,177)	(3,414,621)	(3,118,919)
Nonmajor Special Revenue				
Fund.	139,011	1,924	(1,805)	—
Total all other Governmental				
Funds	4,568,815	2,468,973	3,990,197	3,672,305
Total Fund Balances	\$ 5,036,436	\$ 2,931,492	\$ 4,447,664	\$ 4,124,589

Comptroller's Report for Fiscal 2021

Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Revenues:						
Real estate taxes	\$ 31,464,469	\$ 29,815,935	\$ 27,884,735	\$ 26,407,630	\$ 24,679,411	\$ 23,180,583
Sales and use taxes	7,602,688	8,478,110	9,082,780	8,650,472	8,296,436	8,540,154
Personal income tax.	15,140,380	13,591,179	13,376,944	13,411,315	11,257,809	11,392,473
Other income taxes	8,594,422	7,861,996	7,416,265	7,328,895	7,120,621	6,947,614
Other taxes.	2,731,908	3,342,452	3,732,776	3,305,636	3,308,127	3,559,825
Federal, State and other						
categorical aid	28,808,959	26,445,858	24,304,512	24,087,787	24,059,747	21,966,162
Unrestricted Federal and						
State aid	46,968	180,861	320,539	170,000	229,058	176,168
Charges for services	2,797,459	2,855,437	2,801,290	2,711,697	2,711,428	2,624,357
Tobacco settlement	203,869	188,431	164,271	173,437	160,161	365,783
Investment income.	12,304	213,264	316,069	170,777	84,571	95,293
Interest on mortgages, net . . .	—	—	—	—	—	—
Other revenues.	6,747,718	5,262,097	5,641,616	4,151,200	3,929,975	3,492,583
Total revenues	104,151,144	98,235,620	95,041,797	90,568,846	85,837,344	82,340,995
Expenditures:						
General government	5,313,086	3,961,873	4,385,253	4,356,702	4,035,883	3,711,176
Public safety and judicial . . .	10,865,378	11,158,380	10,656,228	10,418,804	10,058,916	9,652,787
Education.	29,932,114	31,749,103	29,488,517	26,565,598	25,428,877	24,589,281
City University	1,086,525	1,168,668	1,175,805	1,154,550	1,130,220	1,012,769
Social services.	15,571,010	15,738,345	16,000,160	15,482,377	14,596,895	13,860,954
Environmental protection . . .	5,764,376	5,427,890	5,322,341	4,992,871	4,701,101	4,271,112
Transportation services	3,237,510	3,367,832	3,680,240	3,273,228	2,984,072	2,970,615
Parks, recreation and						
cultural activities	1,218,816	1,324,248	1,263,020	1,154,193	1,266,255	1,121,456
Housing	2,440,493	2,195,490	2,911,083	2,629,027	2,170,594	1,775,966
Health (including payments to						
NYC Health + Hospitals) . .	5,052,444	2,921,898	2,990,429	2,649,826	2,399,522	2,816,533

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Revenues:				
Real estate taxes	\$21,517,932	\$ 20,202,022	\$ 18,969,610	\$ 18,157,722
Sales and use taxes	8,050,932	7,603,986	7,032,259	6,512,107
Personal income tax.	11,294,669	10,173,614	9,814,898	8,557,002
Other income taxes	7,602,041	7,214,845	7,248,633	6,498,881
Other taxes.	3,475,767	3,180,945	2,656,383	2,385,674
Federal, State and other				
categorical aid	20,485,605	19,145,040	21,159,400	19,868,600
Unrestricted Federal and				
State aid	170,408	170,000	170,000	194,547
Charges for services	2,745,137	2,786,460	2,571,764	2,538,469
Tobacco settlement	181,094	211,616	187,051	187,168
Investment income.	142,995	119,460	89,278	117,813
Interest on mortgages, net . . .	—	605	775	976
Other revenues.	5,978,750	4,662,173	4,059,518	5,152,282
Total revenues	81,645,330	75,470,766	73,959,569	70,171,241
Expenditures:				
General government	3,386,214	3,606,908	3,514,957	3,216,709
Public safety and judicial . . .	9,129,695	9,023,331	8,972,925	8,613,048
Education.	23,024,615	20,754,960	20,046,804	21,089,708
City University	974,258	887,622	859,535	837,853
Social services.	14,052,464	13,536,580	13,490,218	13,311,116
Environmental protection . . .	4,160,176	4,364,146	5,199,876	4,974,241
Transportation services	2,527,388	2,488,614	2,638,589	2,618,898
Parks, recreation and				
cultural activities	1,131,656	1,056,093	1,203,891	1,066,828
Housing	1,446,407	1,256,718	1,170,118	1,159,805
Health (including payments to				
NYC Health + Hospitals) . .	1,876,122	1,863,412	2,185,235	1,818,498

(Continued)

Comptroller's Report for Fiscal 2021

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Libraries.	\$ 535,507	\$ 562,755	\$ 506,207	\$ 418,942	\$ 417,059	\$ 400,420
Pensions.	9,333,663	9,671,638	9,828,626	9,513,308	9,280,651	9,170,963
Judgments and claims	617,866	708,970	705,751	730,382	750,349	719,968
Fringe benefits and other						
benefit payments	6,846,447	5,476,722	5,742,655	5,717,327	5,909,908	5,511,572
Administrative and other	2,708,277	2,806,833	1,516,888	1,155,846	837,364	331,603
Debt Service:						
Interest	3,726,272	3,895,740	3,752,417	3,540,458	3,437,125	3,354,909
Redemptions	9,805,906	4,041,780	6,026,960	5,470,099	3,542,085	3,268,945
Lease Payments	97,051	100,583	96,489	129,727	30,360	199,253
Total expenditures	114,152,741	106,278,748	106,049,069	99,353,265	92,977,236	88,740,282
Deficiency of revenues						
over expenditures	(10,001,597)	(8,043,128)	(11,007,272)	(8,784,419)	(7,139,892)	(6,399,287)
Other Financing Sources (Uses):						
Transfers from General Fund	8,312,598	6,433,597	6,276,999	6,741,981	5,838,848	5,672,430
Transfers from Nonmajor						
Capital Project Funds	4,009,625	4,255,068	5,922,304	4,046,861	4,726,803	4,840,147
Transfer from (to) Nonmajor						
Special Revenue Funds	(53,212)	(273,135)	(61,673)	(154,524)	(943)	19,564
Principal amount of bonds						
issued	5,493,124	7,606,805	6,215,350	7,415,000	6,681,000	4,559,154
Bond premium	2,037,022	1,258,858	956,385	1,295,802	1,356,796	907,433
Capitalized leases.	189,756	114,813	80,800	225,772	94,331	47,998
Other financing sources -						
refunding debt issued:	6,478,180	1,641,680	4,131,260	3,586,800	4,528,490	2,751,110
Transfers to Capital Projects						
Fund	(3,981,560)	(4,242,110)	(5,814,290)	(4,035,778)	(4,721,999)	(4,836,353)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Libraries.	\$ 359,147	\$ 276,247	\$ 341,912	\$ 240,497
Pensions.	8,489,857	8,141,099	8,054,284	7,830,440
Judgments and claims	679,605	732,222	524,483	582,869
Fringe benefits and other				
benefit payments	5,862,664	5,841,923	3,829,655	3,879,655
Administrative and other	1,854,687	2,206,147	513,306	494,347
Debt Service:				
Interest	3,251,959	3,241,987	3,111,664	3,052,362
Redemptions	5,750,685	3,295,271	3,108,856	4,620,451
Lease Payments	148,847	152,613	151,420	137,659
Total expenditures	<u>88,106,446</u>	<u>82,725,893</u>	<u>79,917,728</u>	<u>79,544,984</u>
Deficiency of revenues				
over expenditures	<u>(6,461,116)</u>	<u>(7,255,127)</u>	<u>(5,958,159)</u>	<u>(9,373,743)</u>
Other Financing Sources (Uses):				
Transfers from General Fund	6,965,395	3,201,115	5,203,219	3,413,130
Transfers from Nonmajor				
Capital Project Funds	5,767,616	3,522,599	3,901,487	3,185,336
Transfer from (to) Nonmajor				
Special Revenue Funds	121,258	36,020	103,343	72,619
Principal amount of bonds				
issued	7,570,809	5,171,646	5,474,749	7,245,053
Bond premium	1,278,429	622,151	1,398,561	1,121,909
Capitalized leases	126,544	75,467	28,262	28,746
Other financing sources -				
refunding debt issued:	2,565,455	3,186,670	4,897,795	4,406,280
Transfers to Capital Projects				
Fund	(5,765,533)	(3,518,579)	(3,895,842)	(3,176,386)

(Continued)

Comptroller's Report for Fiscal 2021

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Transfers to General Debt						
Service Fund, net	\$ (5,077,328)	\$ (3,313,378)	\$ (3,432,260)	\$ (4,021,101)	\$ (3,500,830)	\$ (3,619,487)
Transfers to Nonmajor						
Debt Service Funds, net. . .	(3,210,123)	(2,860,042)	(2,891,080)	(2,577,439)	(2,341,879)	(2,076,301)
Payments to refunded bond						
escrow holder.	(3,464,570)	(1,759,126)	(2,403,791)	(2,390,358)	(4,995,041)	(3,238,604)
Total other financing sources . .	<u>10,733,512</u>	<u>8,863,030</u>	<u>8,980,004</u>	<u>10,133,016</u>	<u>7,665,576</u>	<u>5,027,091</u>
Net changes in fund balances						
(deficit)	<u>\$ 731,915</u>	<u>\$ 819,902</u>	<u>\$ (2,027,268)</u>	<u>\$ 1,348,597</u>	<u>\$ 525,684</u>	<u>\$ (1,372,196)</u>
Total Debt Service as a percent						
of Net Outlay:						
Debt Service:						
Interest.	\$ 3,726,272	\$ 3,895,740	\$ 3,752,417	\$ 3,540,458	\$ 3,437,125	\$ 3,354,909
Redemptions	9,805,906	4,041,780	6,026,960	5,470,099	3,542,085	3,268,945
Lease payments	97,051	100,583	96,489	129,727	30,360	199,253
Total Debt Service	<u>\$ 13,629,229</u>	<u>\$ 8,038,103</u>	<u>\$ 9,875,866</u>	<u>\$ 9,140,284</u>	<u>\$ 7,009,570</u>	<u>\$ 6,823,107</u>
Total Expenditures						
(Governmental Funds)	\$114,152,741	\$106,278,748	\$106,049,069	\$99,353,265	\$92,977,236	\$88,740,282
Less Capital Outlays						
(Capital Fund						
Expenditures)	<u>6,419,900</u>	<u>6,434,460</u>	<u>6,834,327</u>	<u>5,835,895</u>	<u>6,075,034</u>	<u>5,193,139</u>
Net Outlay	<u>\$107,732,841</u>	<u>\$99,844,288</u>	<u>\$ 99,214,742</u>	<u>\$ 93,517,370</u>	<u>\$ 86,902,202</u>	<u>\$ 83,547,143</u>
Total Debt Service as a percent						
of Net Outlay	12.65%	8.05%	9.95%	9.77%	8.07%	8.17%

Source: Annual Comprehensive Financial Reports of the Comptroller.

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Transfers to General Debt				
Service Fund, net	\$ (4,979,173)	\$ (1,477,135)	\$ (5,049,784)	\$ (2,265,764)
Transfers to Nonmajor				
Debt Service Funds, net. . .	(2,109,563)	(1,764,020)	(262,423)	(1,228,935)
Payments to refunded bond				
escrow holder.	(2,975,177)	(3,316,979)	(5,518,133)	(3,381,501)
Total other financing sources . .	<u>8,566,060</u>	<u>5,738,955</u>	<u>6,281,234</u>	<u>9,420,487</u>
Net changes in fund balances				
(deficit)	<u>\$ 2,104,944</u>	<u>\$ (1,516,172)</u>	<u>\$ 323,075</u>	<u>\$ 46,744</u>
Total Debt Service as a percent				
of Net Outlay:				
Debt Service:				
Interest.	\$ 3,251,959	\$ 3,241,987	\$ 3,111,664	\$ 3,052,362
Redemptions	5,750,685	3,295,271	3,108,856	4,620,451
Lease payments	148,847	152,613	151,420	137,659
Total Debt Service	<u>\$ 9,151,491</u>	<u>\$ 6,689,871</u>	<u>\$ 6,371,940</u>	<u>\$ 7,810,472</u>
Total Expenditures				
(Governmental Funds)	\$88,106,446	\$82,725,893	\$79,917,728	\$79,544,984
Less Capital Outlays				
(Capital Fund				
Expenditures)	<u>5,528,102</u>	<u>5,289,193</u>	<u>5,559,669</u>	<u>5,005,942</u>
Net Outlay	<u>\$ 82,578,344</u>	<u>\$ 77,436,700</u>	<u>\$ 74,358,059</u>	<u>\$ 74,539,042</u>
Total Debt Service as a percent				
of Net Outlay	11.08%	8.64%	8.57%	10.48%

Comptroller's Report for Fiscal 2021

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Taxes (Net of Refunds):						
Real Estate Taxes	\$ 31,464,469	\$ 29,815,935	\$ 27,884,735	\$ 26,407,630	\$ 24,679,412	\$ 23,180,583
Sales and Use Taxes						
(Net of Refunds):						
General Sales	6,587,154	7,385,024	7,839,527	7,460,490	7,034,094	7,166,843
Cigarette	22,206	25,746	29,938	36,483	37,212	44,849
Commercial Motor Vehicle . .	62,370	63,736	85,488	73,707	76,667	64,897
Mortgage	896,467	974,514	1,096,556	1,049,474	1,117,760	1,233,736
Stock Transfer	—	—	—	—	—	—
Auto Use	33,640	27,952	29,925	30,317	30,703	29,829
Other	851	1,138	1,346	—	—	—
Total Sales and Use Taxes . .	7,602,688	8,478,110	9,082,780	8,650,471	8,296,436	8,540,154
Personal Income Taxes						
(Net of Refunds)	15,140,380	13,591,179	13,376,944	13,411,315	11,257,809	11,392,473
Other Income Taxes						
(Net of Refunds):						
General Corporation	5,447,251	5,170,058	4,728,619	4,101,887	4,045,398	3,631,441
Financial Corporation	413,269	82,902	(1,283)	394,858	435,658	689,535
Unincorporated Business . . .	2,183,399	2,053,213	2,123,980	2,269,384	2,079,048	2,111,644
Personal Income—						
(Non-Resident City						
Employees)	187,601	184,946	178,399	173,118	161,775	153,793
Utility	362,902	370,877	386,550	389,648	398,742	361,201
Total Other Income Taxes . .	8,594,422	7,861,996	7,416,265	7,328,895	7,120,621	6,947,614
Other Taxes:						
Payments in Lieu of Taxes . .	550,063	736,618	491,292	376,546	351,438	320,634
Hotel Room Occupancy	106,425	481,739	634,022	606,728	582,481	568,069
Commercial Rents	941,341	942,889	995,346	919,094	921,373	836,816
Horse Race Admissions	—	25	42	36	43	42
Conveyance of Real Property .	1,058,480	1,140,136	1,563,388	1,426,869	1,418,683	1,788,182
Beer and Liquor Excise	20,596	23,787	25,795	24,400	25,814	25,350
Taxi Medallion Transfer	244	532	1,035	502	1,539	1,437
Off-Track Betting Surtax . . .	643	619	729	631	928	913
Surcharge on Liquor Licenses .	6,543	5,714	7,121	7,173	6,347	6,504
Refunds of Other Taxes	(58,393)	(72,945)	(50,478)	(112,843)	(53,703)	(45,447)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Taxes (Net of Refunds):				
Real Estate Taxes	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722
Sales and Use Taxes				
(Net of Refunds):				
General Sales	6,755,971	6,508,814	6,149,880	5,826,046
Cigarette	49,897	55,123	61,071	67,561
Commercial Motor Vehicle . .	60,757	50,299	48,247	53,675
Mortgage	1,154,627	960,852	742,086	536,737
Stock Transfer	—	—	28,225	—
Auto Use	29,680	28,898	2,750	28,088
Other	—	—	—	—
Total Sales and Use Taxes . .	8,050,932	7,603,986	7,032,259	6,512,107
Personal Income Taxes				
(Net of Refunds)	11,294,669	10,173,614	9,814,898	8,557,002
Other Income Taxes				
(Net of Refunds):				
General Corporation	3,335,917	3,367,328	3,348,349	2,845,794
Financial Corporation	1,658,179	1,352,349	1,467,473	1,421,401
Unincorporated Business . . .	2,064,596	1,954,138	1,894,021	1,688,318
Personal Income—				
(Non-Resident City				
Employees)	145,436	130,688	128,664	123,792
Utility	397,914	410,342	410,126	419,576
Total Other Income Taxes . .	7,602,042	7,214,845	7,248,633	6,498,881
Other Taxes:				
Payments in Lieu of Taxes . .	304,585	270,131	265,164	261,128
Hotel Room Occupancy	559,846	541,293	512,342	485,258
Commercial Rents	787,035	771,186	721,213	673,326
Horse Race Admissions	38	20	22	22
Conveyance of Real Property .	1,772,193	1,530,167	1,096,432	917,652
Beer and Liquor Excise	24,585	22,604	24,038	22,733
Taxi Medallion Transfer	3,401	5,735	9,757	8,003
Off-Track Betting Surtax . . .	1,028	1,241	1,405	1,128
Surcharge on Liquor Licenses .	6,176	6,309	5,772	5,759
Refunds of Other Taxes	(33,654)	(28,608)	(33,985)	(31,422)

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Other	\$ 545	\$ 251	\$ 191	\$ 136	\$ 48	\$ —
Total Other Taxes	2,626,487	3,259,365	3,668,483	3,249,272	3,254,991	3,502,500
Penalties and Interest on Delinquent Taxes:						
Penalties and Interest on Real						
Estate Taxes	108,208	90,932	81,816	59,526	58,812	62,312
Refunds—Penalties and Interest						
on Other Taxes	(2,787)	(7,845)	(17,523)	(3,162)	(5,676)	(4,987)
Total Penalties and Interest						
on Delinquent Taxes	105,421	83,087	64,293	56,364	53,136	57,325
Total Taxes	65,533,867	63,089,672	61,493,500	59,103,947	54,662,405	53,620,649
Federal Grants and						
Contracts—Categorical:						
General Government	4,574,414	3,324,971	712,692	1,225,029	1,284,309	929,766
Public Safety and Judicial	250,631	334,376	386,161	341,350	320,868	359,385
Education	2,498,003	1,672,438	1,875,662	1,785,725	1,708,568	1,698,350
Social Services	3,306,074	3,012,760	3,619,906	3,437,321	3,531,602	3,296,021
Environmental Protection	4,155	35,582	3,651	4,782	1,335	1,554
Transportation Services	77,787	104,223	74,337	100,661	56,063	61,657
Parks, Recreation and						
Cultural Activities	215	(5,114)	424	928	(5,832)	(6,993)
Housing	598,892	565,660	543,204	523,393	521,755	501,775
Health	1,098,430	349,841	305,851	348,442	311,032	353,139
Libraries	—	—	—	—	—	—
City University	31,164	—	—	—	(1,630)	444
Total Federal Grants	12,439,765	9,394,737	7,521,888	7,767,631	7,728,070	7,195,098
State Grants and						
Contracts—Categorical:						
General Government	1,084,303	1,004,457	923,324	944,486	705,576	798,438
Public Safety and Judicial	94,008	126,551	125,169	124,955	125,739	118,435
Education	10,633,009	11,493,497	11,185,252	10,709,714	10,250,072	9,612,191
Social Services	1,880,330	1,795,717	1,739,804	1,652,486	1,751,993	1,533,403
Environmental Protection	865	3,431	1,966	10,882	649	506
Transportation Services	248,582	234,477	205,732	219,065	332,716	163,311
Parks, Recreation and						
Cultural Activities	1,021	1,101	1,280	1,394	1,083	875
Housing	722	814	988	795	784	867

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Other	\$ —	\$ —	\$ —	\$ —
Total Other Taxes	3,425,233	3,120,078	2,602,160	2,343,587
Penalties and Interest on Delinquent Taxes:				
Penalties and Interest on Real				
Estate Taxes	56,594	64,231	54,569	42,494
Refunds—Penalties and Interest				
on Other Taxes	(6,061)	(3,364)	(346)	(407)
Total Penalties and Interest				
on Delinquent Taxes	50,533	60,867	54,223	42,087
Total Taxes	51,941,341	48,375,412	45,721,783	42,111,386
Federal Grants and				
Contracts—Categorical:				
General Government	697,636	487,580	843,974	411,744
Public Safety and Judicial . . .	374,406	404,044	488,961	291,806
Education	1,676,898	1,672,473	1,872,591	1,860,509
Social Services	3,140,540	3,274,678	3,392,702	3,362,564
Environmental Protection . . .	6,502	28,267	694,502	26,945
Transportation Services	86,336	86,934	133,872	87,728
Parks, Recreation and				
Cultural Activities	1,342	10,278	63,031	13,046
Housing	478,273	472,450	506,463	522,728
Health	320,211	332,299	422,472	420,758
Libraries	—	—	156	—
City University	1,892	(1,941)	2,306	—
Total Federal Grants	6,784,036	6,767,062	8,421,030	6,997,828
State Grants and				
Contracts—Categorical:				
General Government	671,196	642,319	480,178	351,598
Public Safety and Judicial . . .	84,679	79,452	71,952	70,658
Education	9,131,458	7,907,175	7,933,480	8,011,639
Social Services	1,450,044	1,452,253	1,546,463	1,568,400
Environmental Protection . . .	877	162	1,859	4,941
Transportation Services	165,084	158,183	150,030	167,427
Parks, Recreation and				
Cultural Activities	2,250	1,362	1,895	1,296
Housing	683	649	2,820	3,708

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Health	\$ 423,063	\$ 428,008	\$ 523,468	\$ 534,843	\$ 573,166	\$ 534,486
City University	231,044	245,900	263,317	254,513	248,267	239,245
General Debt Service Fund . .	—	—	—	—	—	—
Total State Grants	14,596,947	15,333,953	14,970,300	14,453,133	13,990,045	13,001,757
Non-Governmental Grants:						
General Government	471,786	510,663	693,885	547,890	594,600	322,643
Public Safety and Judicial . .	372,045	217,719	226,278	225,917	214,833	212,186
Education	186,847	144,310	179,971	193,276	175,892	125,011
Social Services	2,315	3,312	3,985	1,351	3,131	3,039
Environmental Protection . .	12,366	7,999	12,731	7,451	12,207	6,506
Transportation Services	3,794	5,123	2,686	3,923	4,774	1,890
Parks, Recreation and						
Cultural Activities	11,490	14,227	16,882	12,965	13,186	16,056
Housing	4,027	(963)	13,561	29,162	15,816	2,304
Health	1,866	48,755	30,405	65,869	20,373	2,773
Libraries	—	135	—	—	—	—
City University	13,650	18,042	19,693	17,243	13,891	9,100
Total Non-Governmental						
Grants	1,080,186	969,322	1,200,077	1,105,047	1,068,703	701,508
Provision for Disallowances						
of Federal, State and						
Other Aid	(24,062)	(5,082)	112,543	139,428	557,638	(772)
Unrestricted Federal and						
State Aid:						
Intergovernmental Aid	968	10,861	150,539	—	59,058	6,168
Total Unrestricted Federal						
and State Aid	968	10,861	150,539	—	59,058	6,168
Charges for Services:						
General Government Charges	862,563	951,449	1,030,694	1,026,587	1,032,731	1,000,531
Water and Sewer	1,687,273	1,614,829	1,469,601	1,389,954	1,385,446	1,297,294
Housing	14,088	30,729	27,854	34,652	40,384	47,413
Rental Income	233,535	258,430	273,141	260,504	252,867	279,119
Total Charges for Services.	2,797,459	2,855,437	2,801,290	2,711,697	2,711,428	2,624,357

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Health	\$ 363,987	\$ 453,532	\$ 494,823	\$ 535,597
City University	226,761	221,004	200,461	178,590
General Debt Service Fund . .	—	—	143,000	219,921
Total State Grants	12,097,019	10,916,091	11,026,961	11,113,775
Non-Governmental Grants:				
General Government	270,342	296,578	426,223	455,264
Public Safety and Judicial . .	190,415	222,536	283,613	314,376
Education	151,461	153,342	121,244	80,973
Social Services	3,000	44	206	6
Environmental Protection . .	17,714	23,331	11,088	24,667
Transportation Services	2,026	1,916	1,339	1,256
Parks, Recreation and				
Cultural Activities	14,839	14,270	11,683	11,900
Housing	6,812	13,014	5,450	31,079
Health	1,144	(3,059)	1,668	9,588
Libraries	—	—	—	—
City University	8,906	8,669	8,411	9,605
Total Non-Governmental				
Grants	666,659	730,641	870,925	938,714
Provision for Disallowances				
of Federal, State and				
Other Aid				
	(109,972)	(18,556)	(59,202)	166,018
Unrestricted Federal and				
State Aid:				
Intergovernmental Aid	409	—	—	25,000
Total Unrestricted Federal				
and State Aid	409	—	—	25,000
Charges for Services:				
General Government Charges	973,756	950,834	871,676	850,005
Water and Sewer	1,439,415	1,490,550	1,361,055	1,373,038
Housing	48,131	33,635	42,280	24,201
Rental Income	283,835	311,441	296,753	291,225
Total Charges for Services.	2,745,137	2,786,460	2,571,764	2,538,469

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Investment Income	<u>\$ 14,743</u>	<u>\$ 136,599</u>	<u>\$ 225,904</u>	<u>\$ 125,353</u>	<u>\$ 73,125</u>	<u>\$ 78,791</u>
Licenses, Permits, Privileges and Franchises:						
Licenses	63,863	74,660	85,140	91,433	102,915	90,592
Permits	265,188	297,110	356,561	310,314	288,628	285,909
Privileges and Franchises . . .	<u>296,095</u>	<u>327,638</u>	<u>360,650</u>	<u>373,795</u>	<u>378,638</u>	<u>352,041</u>
Total Licenses, Permits, Privileges and Franchises	<u>625,146</u>	<u>699,408</u>	<u>802,351</u>	<u>775,542</u>	<u>770,181</u>	<u>728,542</u>
Fines and Forfeitures:						
Fines	1,034,804	1,077,292	1,107,441	1,025,910	983,551	992,714
Forfeitures	<u>868</u>	<u>1,873</u>	<u>1,287</u>	<u>1,547</u>	<u>1,305</u>	<u>1,859</u>
Total Fines and Forfeitures .	<u>1,035,672</u>	<u>1,079,165</u>	<u>1,108,728</u>	<u>1,027,457</u>	<u>984,856</u>	<u>994,573</u>
Miscellaneous	<u>1,081,818</u>	<u>1,054,078</u>	<u>956,681</u>	<u>270,345</u>	<u>424,218</u>	<u>448,835</u>
Pollution Remediation—						
Bond Sales	<u>96,428</u>	<u>136,064</u>	<u>140,310</u>	<u>149,891</u>	<u>139,513</u>	<u>159,154</u>
Transfer from General Debt						
Service Fund	<u>60,554</u>	<u>78,090</u>	<u>80,976</u>	<u>81,810</u>	<u>82,067</u>	<u>82,047</u>
Transfer from Nonmajor Debt						
Service Fund	<u>247,720</u>	<u>225,838</u>	<u>219,215</u>	<u>225,114</u>	<u>217,051</u>	<u>345,777</u>
Total Revenues	<u><u>\$99,587,211</u></u>	<u><u>\$95,058,142</u></u>	<u><u>\$91,784,302</u></u>	<u><u>\$87,936,395</u></u>	<u><u>\$83,468,358</u></u>	<u><u>\$79,986,484</u></u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Investment Income	\$ 29,889	\$ 15,985	\$ 16,196	\$ 16,221
Licenses, Permits, Privileges and Franchises:				
Licenses	81,458	80,082	64,696	64,116
Permits	277,378	233,044	204,191	190,358
Privileges and Franchises . . .	344,172	334,707	323,703	328,780
Total Licenses, Permits, Privileges and Franchises	703,008	647,833	592,590	583,254
Fines and Forfeitures:				
Fines	957,006	890,356	811,355	854,677
Forfeitures	2,279	1,826	3,372	3,885
Total Fines and Forfeitures .	959,285	892,182	814,727	858,562
Miscellaneous	1,665,640	1,146,660	545,253	1,133,029
Pollution Remediation—				
Bond Sales	241,126	293,586	191,547	201,830
Transfer from General Debt Service Fund	81,786	81,474	86,115	88,133
Transfer from Nonmajor Debt Service Fund	229,949	245,700	229,538	209,446
Total Revenues	<u>\$78,035,312</u>	<u>\$72,880,530</u>	<u>\$71,029,227</u>	<u>\$66,981,665</u>

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government:						
002 Mayoralty	\$ 130,139	\$ 147,448	\$ 128,461	\$ 112,523	\$ 107,701	\$ 96,323
003 Board of Elections.	230,846	222,053	172,006	129,285	121,497	116,078
004 Campaign Finance						
Board	141,343	20,050	25,395	32,989	13,173	7,886
008 Office of the Actuary . . .	6,082	6,884	6,562	7,114	6,658	6,694
010 Borough President—						
Manhattan.	5,235	4,847	5,031	4,801	4,763	4,660
011 Borough President—						
Bronx	4,882	5,154	4,987	4,902	4,971	5,063
012 Borough President—						
Brooklyn.	6,669	6,633	6,424	6,242	6,099	6,369
013 Borough President—						
Queens	5,917	5,687	5,467	5,752	5,172	5,092
014 Borough President—						
Staten Island	4,542	4,465	4,342	4,484	4,224	4,048
015 Office of the						
Comptroller.	83,346	88,779	90,657	83,020	82,457	77,413
021 Office of Administrative						
Tax Appeals	5,665	5,456	4,972	4,819	4,619	4,258
025 Law Department.	247,515	263,806	240,735	214,954	205,868	182,403
030 Department of City						
Planning	38,298	42,820	40,058	36,054	36,212	31,170
032 Department of						
Investigation	46,187	47,103	43,339	35,789	40,622	33,795
063 Department of						
Veterans Service	5,377	4,975	4,098	3,573	2,468	
101 Public Advocate	4,615	4,341	3,022	3,579	3,525	3,311
102 City Council.	75,091	80,141	78,367	63,950	62,151	59,779
103 City Clerk.	5,205	5,507	5,577	5,305	5,914	5,548
127 Financial Information						
Services Agency	112,032	108,160	104,004	104,113	98,031	90,519
131 Office of Payroll						
Administration	14,584	15,364	16,098	16,523	15,841	15,663
132 Independent Budget						
Office	4,707	4,556	4,353	4,101	4,123	3,991
133 Equal Employment						
Practices Commission	1,113	1,132	1,145	881	870	764

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

		Fiscal Year			
		2015	2014	2013	2012
		(in thousands)			
General Government:					
002	Mayoralty	\$ 88,998	\$ 84,168	\$ 81,031	\$ 81,183
003	Board of Elections.	106,686	116,081	107,472	109,839
004	Campaign Finance				
	Board	10,647	53,530	9,618	9,645
008	Office of the Actuary . . .	6,246	5,568	5,703	5,547
010	Borough President—				
	Manhattan.	4,400	4,066	4,428	4,541
011	Borough President—				
	Bronx	5,283	4,901	4,982	4,863
012	Borough President—				
	Brooklyn.	5,851	5,089	5,187	5,140
013	Borough President—				
	Queens	4,754	4,977	4,584	4,586
014	Borough President—				
	Staten Island	3,776	4,130	3,904	3,859
015	Office of the				
	Comptroller.	75,634	70,270	61,238	59,205
021	Office of Administrative				
	Tax Appeals	4,261	4,162	4,247	3,850
025	Law Department.	165,619	151,085	133,663	124,941
030	Department of City				
	Planning	24,621	20,395	20,928	22,831
032	Department of				
	Investigation	31,465	25,099	30,594	15,341
063	Department of				
	Veterans Service	—	—	—	—
101	Public Advocate	2,747	2,322	2,241	2,236
102	City Council.	56,876	51,540	51,590	51,891
103	City Clerk.	5,587	4,752	4,407	4,411
127	Financial Information				
	Services Agency	82,571	81,626	77,346	74,509
131	Office of Payroll				
	Administration	14,678	13,713	11,033	(17,782)
132	Independent Budget				
	Office	3,944	3,998	3,889	3,693
133	Equal Employment				
	Practices Commission	701	464	419	627

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government: (cont.)						
134 Civil Service						
Commission	\$ 1,007	\$ 958	\$ 1,024	\$ 1,055	\$ 1,035	\$ 780
136 Landmarks Preservation						
Commission	6,443	6,443	6,221	5,826	5,476	5,251
138 Districting						
Commission	—	—	—	—	—	—
226 Commission on						
Human Rights	11,835	12,152	13,254	12,689	10,357	8,750
260 Department of Youth and Community						
Development	695,873	783,649	697,619	620,742	549,821	508,135
312 Conflicts of Interest Board	2,436	2,531	2,679	2,521	2,429	2,380
313 Office of Collective Bargaining	2,255	2,248	2,298	2,407	2,220	2,198
341 Manhattan Community						
Board # 1	296	304	288	268	274	281
342 Manhattan Community						
Board # 2	313	338	333	300	346	286
343 Manhattan Community						
Board # 3	389	418	420	375	374	374
344 Manhattan Community						
Board # 4	347	386	422	302	305	292
345 Manhattan Community						
Board # 5	333	332	387	323	313	323
346 Manhattan Community						
Board # 6	389	455	407	230	291	257
347 Manhattan Community						
Board # 7	342	335	377	327	305	309
348 Manhattan Community						
Board # 8	383	386	445	379	372	353
349 Manhattan Community						
Board # 9	288	309	323	277	272	259
350 Manhattan Community						
Board # 10	269	355	282	317	303	308

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government: (cont.)				
134 Civil Service				
Commission	\$ 735	\$ 799	\$ 767	\$ 651
136 Landmarks Preservation				
Commission	4,782	4,743	4,448	4,273
138 Districting				
Commission	—	14	1,381	—
226 Commission on				
Human Rights	5,722	5,538	5,936	6,033
260 Department of Youth and Community				
Development.	419,394	368,054	307,731	299,967
312 Conflicts of Interest Board	2,193	2,054	2,032	1,960
313 Office of Collective				
Bargaining	1,754	2,101	2,106	2,071
341 Manhattan Community				
Board # 1	267	240	229	220
342 Manhattan Community				
Board # 2	282	271	269	273
343 Manhattan Community				
Board # 3	358	352	335	334
344 Manhattan Community				
Board # 4	278	283	281	275
345 Manhattan Community				
Board # 5	264	254	254	253
346 Manhattan Community				
Board # 6	320	364	308	246
347 Manhattan Community				
Board # 7	307	295	316	297
348 Manhattan Community				
Board # 8	336	312	344	335
349 Manhattan Community				
Board # 9	249	229	225	235
350 Manhattan Community				
Board # 10	293	188	214	222

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government: (cont.)						
351 Manhattan Community						
Board # 11	\$ 313	\$ 300	\$ 302	\$ 312	\$ 269	\$ 287
352 Manhattan Community						
Board # 12	400	407	394	385	581	316
381 Bronx Community						
Board # 1	294	356	346	290	283	276
382 Bronx Community						
Board # 2	324	270	304	302	226	226
383 Bronx Community						
Board # 3	310	337	329	290	286	276
384 Bronx Community						
Board # 4	241	283	284	230	240	201
385 Bronx Community						
Board # 5	173	192	202	174	157	226
386 Bronx Community						
Board # 6	214	253	260	204	222	231
387 Bronx Community						
Board # 7	261	334	332	246	235	263
388 Bronx Community						
Board # 8	273	287	277	179	242	241
389 Bronx Community						
Board # 9	440	386	318	299	283	289
390 Bronx Community						
Board # 10	298	312	332	297	296	284
391 Bronx Community						
Board # 11	291	339	319	282	281	276
392 Bronx Community						
Board # 12	254	296	292	238	225	220
431 Queens Community						
Board # 1	283	266	314	264	242	206
432 Queens Community						
Board # 2	323	354	357	313	310	300
433 Queens Community						
Board # 3	312	332	334	321	307	287

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government: (cont.)				
351 Manhattan Community				
Board # 11	\$ 251	\$ 269	\$ 268	\$ 264
352 Manhattan Community				
Board # 12	204	199	192	206
381 Bronx Community				
Board # 1	276	252	258	255
382 Bronx Community				
Board # 2	252	246	237	244
383 Bronx Community				
Board # 3	265	255	259	250
384 Bronx Community				
Board # 4	211	196	231	207
385 Bronx Community				
Board # 5	247	211	216	207
386 Bronx Community				
Board # 6	207	201	202	203
387 Bronx Community				
Board # 7	256	225	203	258
388 Bronx Community				
Board # 8	243	258	255	254
389 Bronx Community				
Board # 9	259	232	222	225
390 Bronx Community				
Board # 10	279	276	270	269
391 Bronx Community				
Board # 11	263	254	248	245
392 Bronx Community				
Board # 12	209	206	206	207
431 Queens Community				
Board # 1	202	115	172	174
432 Queens Community				
Board # 2	284	260	271	266
433 Queens Community				
Board # 3	267	285	265	259

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government: (cont.)						
434 Queens Community						
Board # 4	\$ 291	\$ 332	\$ 318	\$ 281	\$ 272	\$ 253
435 Queens Community						
Board # 5	285	313	304	270	267	256
436 Queens Community						
Board # 6	303	324	315	290	284	272
437 Queens Community						
Board # 7	326	351	341	263	316	304
438 Queens Community						
Board # 8	316	343	370	308	305	296
439 Queens Community						
Board # 9	176	229	221	217	178	212
440 Queens Community						
Board # 10	284	306	327	277	268	262
441 Queens Community						
Board # 11	301	332	354	287	296	288
442 Queens Community						
Board # 12	289	331	318	289	261	249
443 Queens Community						
Board # 13	291	331	332	276	271	235
444 Queens Community						
Board # 14	279	301	289	248	246	244
471 Brooklyn Community						
Board # 1	356	351	355	308	306	303
472 Brooklyn Community						
Board # 2	279	292	331	278	270	248
473 Brooklyn Community						
Board # 3	283	298	333	255	254	258
474 Brooklyn Community						
Board # 4	281	311	299	262	263	273
475 Brooklyn Community						
Board # 5	238	256	242	216	155	227
476 Brooklyn Community						
Board # 6	246	256	289	166	231	228

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government: (cont.)				
434 Queens Community				
Board # 4	\$ 247	\$ 225	\$ 225	\$ 244
435 Queens Community				
Board # 5	252	242	231	238
436 Queens Community				
Board # 6	264	213	265	243
437 Queens Community				
Board # 7	288	282	262	275
438 Queens Community				
Board # 8	275	270	261	272
439 Queens Community				
Board # 9	180	205	201	206
440 Queens Community				
Board # 10	240	237	240	242
441 Queens Community				
Board # 11	277	250	252	255
442 Queens Community				
Board # 12	252	240	223	220
443 Queens Community				
Board # 13	228	209	238	247
444 Queens Community				
Board # 14	235	226	222	227
471 Brooklyn Community				
Board # 1	279	270	272	273
472 Brooklyn Community				
Board # 2	249	252	246	240
473 Brooklyn Community				
Board # 3	252	230	235	215
474 Brooklyn Community				
Board # 4	210	157	253	256
475 Brooklyn Community				
Board # 5	205	196	196	204
476 Brooklyn Community				
Board # 6	233	238	190	201

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government: (cont.)						
477 Brooklyn Community						
Board # 7	\$ 248	\$ 285	\$ 288	\$ 244	\$ 232	\$ 233
478 Brooklyn Community						
Board # 8	300	297	337	286	282	276
479 Brooklyn Community						
Board # 9	311	267	246	228	215	171
480 Brooklyn Community						
Board # 10	329	362	374	310	288	296
481 Brooklyn Community						
Board # 11	279	271	311	278	267	271
482 Brooklyn Community						
Board # 12	328	374	343	247	314	313
483 Brooklyn Community						
Board # 13	258	310	300	241	264	250
484 Brooklyn Community						
Board # 14	293	366	361	318	311	289
485 Brooklyn Community						
Board # 15	178	187	204	168	167	177
486 Brooklyn Community						
Board # 16	226	242	247	220	222	220
487 Brooklyn Community						
Board # 17	239	331	364	315	298	323
488 Brooklyn Community						
Board # 18	243	256	284	233	233	230
491 Staten Island Community						
Board # 1	281	306	311	261	270	278
492 Staten Island Community						
Board # 2	180	197	192	236	233	230
493 Staten Island Community						
Board # 3	320	329	348	309	306	318
801 Department of Small						
Business Services	221,895	330,634	211,452	239,362	206,726	262,920
820 Office of Administrative						
Trials and Hearings....	42,085	44,679	47,079	44,367	38,999	36,105

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government: (cont.)				
477 Brooklyn Community				
Board # 7	\$ 217	\$ 207	\$ 207	\$ 206
478 Brooklyn Community				
Board # 8	257	239	252	247
479 Brooklyn Community				
Board # 9	231	218	201	181
480 Brooklyn Community				
Board # 10	306	281	283	271
481 Brooklyn Community				
Board # 11	254	238	234	231
482 Brooklyn Community				
Board # 12	290	271	279	265
483 Brooklyn Community				
Board # 13	248	251	233	244
484 Brooklyn Community				
Board # 14	279	277	277	275
485 Brooklyn Community				
Board # 15	150	155	163	171
486 Brooklyn Community				
Board # 16	193	238	243	247
487 Brooklyn Community				
Board # 17	307	221	188	282
488 Brooklyn Community				
Board # 18	213	199	203	205
491 Staten Island Community				
Board # 1	255	243	237	240
492 Staten Island Community				
Board # 2	224	212	189	207
493 Staten Island Community				
Board # 3	308	291	269	258
801 Department of Small				
Business Services	231,811	196,019	143,950	132,976
820 Office of Administrative				
Trials and Hearings....	34,362	31,303	30,560	30,433

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government: (cont.)						
829 Business Integrity						
Commission	\$ 8,886	\$ 8,809	\$ 8,769	\$ 8,783	\$ 9,559	\$ 8,084
836 Department of Finance . .	294,399	304,173	292,333	272,285	260,609	250,766
850 Department of Design and Construction	222,106	213,767	145,538	410,624	371,350	275,223
856 Department of Citywide Administrative Services	928,964	1,090,319	477,144	454,963	429,272	414,923
858 Department of Information Technology and Telecommunications . .	743,053	578,226	467,280	472,818	459,895	387,123
860 Department of Records and Information Services	10,987	9,487	9,575	7,782	7,516	7,519
866 Department of Consumer & Worker Protection	40,562	39,579	40,291	37,688	33,941	34,100
Miscellaneous— Technology Development Corporation	—	—	—	—	4,212	4,199
Total General Government	4,429,366	4,541,574	3,436,484	3,494,774	3,246,561	2,985,013
Public Safety and Judicial:						
017 Department of Emergency Management	277,436	256,762	58,066	58,174	46,725	35,008
054 Civilian Complaint Review Board	20,901	19,628	18,409	16,403	15,174	14,073
056 Police Department	5,267,661	5,785,046	5,668,823	5,480,432	5,312,163	5,075,081
057 Fire Department	2,232,170	2,169,812	2,107,344	2,081,992	2,032,550	1,971,977
072 Department of Correction	1,256,314	1,278,907	1,350,148	1,394,671	1,359,734	1,292,469
073 Board of Correction	2,283	2,557	2,594	2,315	1,838	1,493
130 Department of Juvenile Justice	—	—	—	—	—	—
156 NYC Taxi and Limousine Commission	53,224	52,913	47,886	45,731	45,749	47,925

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government: (cont.)				
829 Business Integrity				
Commission	\$ 8,065	\$ 7,259	\$ 6,992	\$ 6,764
836 Department of Finance . .	235,023	233,046	216,498	214,069
850 Department of Design				
and Construction	48,367	15,274	36,502	20,334
856 Department of Citywide				
Administrative				
Services	390,745	385,553	434,174	356,873
858 Department of Information				
Technology and				
Telecommunications . .	321,260	317,194	283,414	283,237
860 Department of Records				
and Information				
Services	6,023	5,334	5,154	4,882
866 Department of				
Consumer & Worker				
Protection	34,191	29,820	25,362	24,088
Miscellaneous—				
Technology				
Development				
Corporation	3,740	3,489	1,797	—
Total General Government	2,468,539	2,333,741	2,151,528	1,977,838
Public Safety and Judicial:				
017 Department of Emergency				
Management	34,343	33,889	41,305	23,298
054 Civilian Complaint				
Review Board	12,683	11,202	10,608	8,739
056 Police Department	4,896,334	4,669,342	4,658,350	4,631,506
057 Fire Department	1,886,892	1,874,870	1,828,717	1,753,049
072 Department of				
Correction	1,153,693	1,097,816	1,078,061	1,073,738
073 Board of Correction	1,522	1,640	1,031	900
130 Department of				
Juvenile Justice	—	—	—	(216)
156 NYC Taxi and				
Limousine				
Commission	52,401	46,331	36,743	31,702

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Public Safety and Judicial: (cont.)						
781 Department of						
Probation	\$ 105,130	\$ 100,093	\$ 102,575	\$ 90,746	\$ 82,997	\$ 76,783
901 District Attorney—						
New York County	134,232	139,888	117,917	112,173	115,659	108,367
902 District Attorney—						
Bronx County	91,464	85,222	82,420	74,516	72,680	60,605
903 District Attorney—						
Kings County	121,623	117,091	110,501	98,920	98,215	97,036
904 District Attorney—						
Queens County	75,316	72,812	69,748	62,331	62,631	59,082
905 District Attorney—						
Richmond County	19,128	18,198	16,787	15,159	14,574	10,706
906 Office of Prosecution—						
Special Narcotics	25,318	23,524	22,984	22,184	22,078	21,599
941 Public Administrator—						
New York County	988	1,199	2,601	2,522	1,614	1,600
942 Public Administrator—						
Bronx County	715	686	685	511	625	616
943 Public Administrator—						
Kings County	911	849	889	857	772	686
944 Public Administrator—						
Queens County	610	591	578	544	519	503
945 Public Administrator—						
Richmond County	577	570	621	527	517	559
Miscellaneous—						
Contributions						
Legal Aid	419,643	381,821	335,657	294,161	289,275	275,149
Miscellaneous—Criminal						
Justice Programs	386,495	217,841	169,119	136,515	87,346	145,325
Miscellaneous—Other . .	56,050	64,895	71,697	32,128	30,648	29,066
Total Public Safety and						
Judicial	10,548,189	10,790,905	10,358,049	10,023,512	9,694,083	9,325,708

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Public Safety and Judicial: (cont.)				
781 Department of				
Probation	\$ 78,473	\$ 73,292	\$ 72,527	\$ 73,553
901 District Attorney—				
New York County	106,404	96,424	103,440	104,095
902 District Attorney—				
Bronx County	60,026	54,702	51,919	49,211
903 District Attorney—				
Kings County	93,221	86,841	87,318	86,317
904 District Attorney—				
Queens County	56,769	52,907	50,497	49,320
905 District Attorney—				
Richmond County	10,302	9,249	8,940	8,690
906 Office of Prosecution—				
Special Narcotics	19,205	18,196	18,146	17,830
941 Public Administrator—				
New York County	1,504	1,397	1,335	1,184
942 Public Administrator—				
Bronx County	603	532	538	481
943 Public Administrator—				
Kings County	641	604	531	472
944 Public Administrator—				
Queens County	484	471	449	421
945 Public Administrator—				
Richmond County	477	450	441	376
Miscellaneous—				
Contributions				
Legal Aid	261,410	255,685	249,944	242,063
Miscellaneous—Criminal				
Justice Programs	66,140	59,604	49,377	46,962
Miscellaneous—Other . .	33,312	26,918	34,381	35,912
Total Public Safety and				
Judicial	8,826,839	8,472,362	8,384,598	8,239,603

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Education:						
040 Department of Education	\$ 28,288,081	\$ 27,903,295	\$ 26,905,467	\$ 25,026,392	\$ 23,317,602	\$ 21,973,688
City University:						
042 City University of New York— Community Colleges . .	1,036,305	1,094,249	1,092,299	1,066,722	1,047,504	938,725
Hunter Campus Schools . .	23,408	22,274	21,819	20,523	19,613	17,050
Total City University . .	1,059,713	1,116,523	1,114,118	1,087,245	1,067,117	955,775
Social Services:						
068 Administration for Children’s Services . . .	2,429,644	2,448,716	3,079,745	2,900,818	2,850,356	2,770,940
069 Department of Social Services	10,009,419	10,408,734	10,188,335	9,853,247	9,501,095	9,345,924
071 Department of Homeless Services	2,731,326	2,352,590	2,182,752	2,090,987	1,803,283	1,389,801
125 Department for the Aging	304,143	421,015	381,914	362,668	330,405	294,203
Total Social Services . .	15,474,532	15,631,055	15,832,746	15,207,720	14,485,139	13,800,868
Environmental Protection:						
826 Department of Environmental Protection	1,340,898	1,298,507	1,346,282	1,314,561	1,336,577	1,081,755
827 Department of Sanitation	2,355,621	2,081,062	1,741,457	1,700,907	1,586,841	1,487,474
Total Environmental Protection	3,696,519	3,379,569	3,087,739	3,015,468	2,923,418	2,569,229
Transportation Services:						
841 Department of Transportation	903,441	853,911	768,961	721,879	724,637	720,249
Miscellaneous— Payments to the Transit Authority	1,068,042	1,077,950	1,298,892	1,035,258	1,028,965	985,350
Miscellaneous— Payments to Private Bus Companies	13	8	21	34	35	2,331

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Education:				
040 Department of Education	\$ 20,457,511	\$ 18,672,173	\$ 19,128,734	\$ 19,129,084
City University:				
042 City University of New York— Community Colleges . .	886,839	836,163	785,535	734,455
Hunter Campus Schools . .	17,211	16,757	16,356	16,021
Total City University . .	904,050	852,920	801,891	750,476
Social Services:				
068 Administration for Children’s Services . . .	2,665,483	2,710,193	2,719,072	2,797,252
069 Department of Social Services	9,745,753	9,474,918	9,478,836	9,373,482
071 Department of Homeless Services	1,156,543	1,028,992	977,189	842,409
125 Department for the Aging	275,744	258,510	258,207	245,950
Total Social Services . .	13,843,523	13,472,613	13,433,304	13,259,093
Environmental Protection:				
826 Department of Environmental Protection	1,072,757	1,117,245	1,643,135	976,718
827 Department of Sanitation	1,467,577	1,405,046	1,360,158	1,269,492
Total Environmental Protection	2,540,334	2,522,291	3,003,293	2,246,210
Transportation Services:				
841 Department of Transportation	691,914	657,882	638,521	641,588
Miscellaneous— Payments to the Transit Authority	963,007	890,724	842,598	798,442
Miscellaneous— Payments to Private Bus Companies	52	1,717	3,245	3,670

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Transportation Services: (cont.)						
Total Transportation Services.	\$ 1,971,496	\$ 1,931,869	\$ 2,067,874	\$ 1,757,171	\$ 1,753,637	\$ 1,707,930
Parks, Recreation, and Cultural Activities:						
126 Department of Cultural Affairs.	179,941	203,754	198,855	184,923	175,290	156,814
846 Department of Parks and Recreation.	438,564	453,994	447,625	437,055	423,486	377,041
Total Parks, Recreation, and Cultural Activities.	618,505	657,748	646,480	621,978	598,776	533,855
Housing:						
806 Housing Preservation and Development.	1,100,468	1,102,463	1,057,105	975,325	1,002,886	824,613
810 Department of Buildings.	196,242	187,494	171,768	158,641	149,656	134,556
Miscellaneous—Payments to the Housing Authority	1,264	1,318	1,448	83,419	67,591	64,044
Total Housing	1,297,974	1,291,275	1,230,321	1,217,385	1,220,133	1,023,213
Health:						
816 Department of Health and Mental Hygiene.	2,152,380	1,814,493	1,747,449	1,658,536	1,595,395	1,425,182
819 New York City Health and Hospitals Corporation	2,401,543	705,441	908,909	742,636	637,893	1,241,329
Total Health	4,553,923	2,519,934	2,656,358	2,401,172	2,233,288	2,666,511
Libraries:						
035 New York Research Libraries	30,691	31,021	28,458	28,075	27,783	26,737
037 New York Public Library	154,592	156,095	145,511	138,967	136,159	132,892
038 Brooklyn Public Library	116,669	117,466	109,823	103,895	102,177	99,324
039 Queens Borough Public Library.	121,518	122,602	114,204	106,939	103,752	100,595
Total Libraries	423,470	427,184	397,996	377,876	369,871	359,548

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Transportation Services: (cont.)				
Total Transportation Services.	\$ 1,654,973	\$ 1,550,323	\$ 1,484,364	\$ 1,443,700
Parks, Recreation, and Cultural Activities:				
126 Department of Cultural Affairs.	157,476	153,137	143,426	145,682
846 Department of Parks and Recreation.	397,935	325,786	337,092	286,259
Total Parks, Recreation, and Cultural Activities.	555,411	478,923	480,518	431,941
Housing:				
806 Housing Preservation and Development.	699,009	670,660	651,885	714,364
810 Department of Buildings.	107,765	98,185	102,224	94,578
Miscellaneous—Payments to the Housing Authority	79,083	60,109	2,040	2,103
Total Housing	885,857	828,954	756,149	811,045
Health:				
816 Department of Health and Mental Hygiene.	1,470,119	1,394,753	1,480,287	1,528,519
819 New York City Health and Hospitals Corporation	238,259	227,027	375,844	79,515
Total Health	1,708,378	1,621,780	1,856,131	1,608,034
Libraries:				
035 New York Research Libraries	24,265	18,617	22,277	15,339
037 New York Public Library	119,378	88,955	111,231	73,409
038 Brooklyn Public Library	89,514	65,315	82,739	55,426
039 Queens Borough Public Library.	89,235	65,687	82,379	55,190
Total Libraries	322,392	238,574	298,626	199,364

(Continued)

Comptroller's Report for Fiscal 2021

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Pensions:						
095 Pension Contributions ..	\$ 9,333,663	\$ 9,671,638	\$ 9,828,626	\$ 9,513,308	\$ 9,280,651	\$ 9,170,963
Judgments and Claims	617,866	708,970	705,751	730,382	750,349	719,968
Benefit Payments	6,846,447	5,476,722	5,742,655	5,717,327	5,909,908	5,511,572
Lease Payments	97,051	100,582	96,489	129,727	30,360	199,253
Other:						
098 Miscellaneous	1,847,131	1,700,597	651,012	379,538	147,036	197,649
Total Expenditures	91,103,926	87,849,440	84,758,165	80,700,975	77,027,929	73,700,743
Transfers :						
General Debt Service Fund:						
099 Debt Service	5,137,881	3,391,468	3,513,236	4,102,912	3,582,898	3,701,534
Nonmajor Debt Service Funds:						
099 Debt Service—Hudson Yards Infrastructure Corporation	—	—	—	84,332	70,546	58,655
Miscellaneous—Building Aid Revenue Bonds	800,785	796,520	744,410	687,362	575,747	605,954
Miscellaneous—Future Tax Secured	2,958,217	3,061,523	2,763,408	2,355,710	2,206,026	1,914,400
Total Transfers to Nonmajor Debt Service Funds	3,759,002	3,858,043	3,507,818	3,127,404	2,852,319	2,579,009
Total Transfers	8,896,883	7,249,511	7,021,054	7,230,316	6,435,217	6,280,543
Total Expenditures and Other Financing Uses	\$100,000,809	\$95,098,951	\$91,779,219	\$87,931,291	\$ 83,463,146	\$ 79,981,286

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Pensions:				
095 Pension Contributions . .	\$ 8,489,857	\$ 8,141,099	\$ 8,054,284	\$ 7,830,440
Judgments and Claims	<u>679,605</u>	<u>732,222</u>	<u>524,483</u>	<u>582,868</u>
Benefit Payments	<u>5,862,664</u>	<u>5,841,923</u>	<u>3,829,655</u>	<u>3,879,655</u>
Lease Payments	<u>148,847</u>	<u>152,613</u>	<u>151,420</u>	<u>137,659</u>
Other:				
098 Miscellaneous	<u>848,095</u>	<u>1,793,367</u>	<u>159,741</u>	<u>122,069</u>
Total Expenditures	<u>70,196,875</u>	<u>67,705,878</u>	<u>64,498,719</u>	<u>62,649,079</u>
Transfers :				
General Debt Service Fund:				
099 Debt Service	<u>5,060,959</u>	<u>1,564,829</u>	<u>5,141,650</u>	<u>2,360,504</u>
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards Infrastructure Corporation	<u>76,610</u>	<u>76,684</u>	<u>32,648</u>	<u>262,622</u>
Miscellaneous—Building Aid Revenue Bonds	<u>638,095</u>	<u>1,886,776</u>	<u>344,576</u>	<u>1,087,584</u>
Miscellaneous—Future Tax Secured	<u>2,057,670</u>	<u>1,641,311</u>	<u>1,006,451</u>	<u>616,864</u>
Total Transfers to Nonmajor Debt Service Funds	<u>2,772,375</u>	<u>3,604,771</u>	<u>1,383,675</u>	<u>1,967,070</u>
Total Transfers	<u>7,833,334</u>	<u>5,169,600</u>	<u>6,525,325</u>	<u>4,327,574</u>
Total Expenditures and Other Financing Uses	<u>\$78,030,209</u>	<u>\$ 72,875,478</u>	<u>\$ 71,024,044</u>	<u>\$ 66,976,653</u>

Comptroller's Report for Fiscal 2021

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government:						
Department of Small Business						
Services	\$ 4,744	\$ 15,380	\$ 17,744	\$ 22,628	\$ 14,524	\$ 5,580
Department of Citywide						
Administrative Services . .	7,065	9,220	13,302	3	97	500
Total General Government	11,809	24,600	31,046	22,631	14,621	6,080
Public Safety and Judicial:						
Police Department	1,975	—	1,513	1,731	636	9,164
Fire Department	8,425	2,983	2,674	—	—	3,645
Department of Correction . .	19,257	3,756	4,987	2,079	1,302	860
Total Public Safety and						
Judicial	29,657	6,739	9,174	3,810	1,938	13,669
Education:						
Department of Education . . .	85,325	86,238	38,746	17,163	144,948	191,000
City University:						
City University of New York						
Community Colleges	—	—	—	—	—	484
Social Services:						
Administration for Children's						
Services	1,882	2,316	600	4,331	6,549	1,257
Human Resources						
Administration	3,689	8,512	4,019	3,785	15,253	5,969
Total Social Services	5,571	10,828	4,619	8,116	21,802	7,226
Environmental Protection:						
Department of Environmental						
Protection	11,399	12,773	11,201	6,199	3,890	5,281
Department of Sanitation . . .	5,744	2,719	1,253	5,546	—	4,464
Total Environmental						
Protection	17,143	15,492	12,454	11,745	3,890	9,745

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government:				
Department of Small Business				
Services	\$ 42,423	\$ 24,063	\$ 40,421	\$ 35,020
Department of Citywide				
Administrative Services . . .	3,558	—	20,650	4,464
Total General Government	45,981	24,063	61,071	39,484
Public Safety and Judicial:				
Police Department	3,672	1,867	—	—
Fire Department	14,486	4,501	703	228
Department of Correction . . .	—	2	83	—
Total Public Safety and Judicial	18,158	6,370	786	228
Education:				
Department of Education . . .	78,900	9,813	—	—
City University:				
City University of New York Community Colleges	592	297	239	693
Social Services:				
Administration for Children's Services	21,978	—	—	—
Human Resources				
Administration	45,871	6,986	15,939	2,423
Total Social Services	67,849	6,986	15,939	2,423
Environmental Protection:				
Department of Environmental Protection	65,461	192,124	42,701	55,951
Department of Sanitation . . .	450	1,369	4,050	112
Total Environmental Protection	65,911	193,493	46,751	56,063

(Continued)

Comptroller's Report for Fiscal 2021**Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)**

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Transportation Services:						
Department of Transportation	\$ 262,836	\$ 325,960	\$ 278,253	\$ 334,899	\$ 337,998	\$ 512,612
Parks, Recreation and Cultural Activities:						
Department of Parks and Recreation	26,342	21,370	12,605	33,203	65,195	172,197
Department of Cultural Affairs	60,343	4,608	2,039	10,966	2,359	1,625
Total Parks, Recreation and Cultural Activities . . .	86,685	25,978	14,644	44,169	67,554	173,822
Housing:						
Department of Housing Preservation and Development	31,408	35,547	15,596	67,475	32,056	43,611
Health:						
Department of Health and Mental Hygiene	1,514	263	1,881	1,783	1,749	1,102
New York City Health and Hospitals Corporation . . .	123,620	141,515	12,314	28,007	—	18,033
Total Health	125,134	141,778	14,195	29,790	1,749	19,135
Libraries:						
Research Library	—	—	—	1	—	—
New York Public Library . . .	—	—	—	—	32	45
Brooklyn Public Library . . .	—	—	—	—	—	92
Queens Borough Public Library	—	1,679	—	940	6,636	9,002
Total Libraries	—	1,679	—	941	6,668	9,139
Total Capital Projects Fund Aid Revenues	\$ 655,568	\$ 674,839	\$ 418,727	\$ 540,739	\$ 633,224	\$ 986,523

Source: Annual Comprehensive Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Transportation Services:				
Department of Transportation	\$ 354,962	\$ 252,904	\$ 390,038	\$ 311,493
Parks, Recreation and Cultural Activities:				
Department of Parks and Recreation	226,549	20,088	216,442	20,450
Department of Cultural Affairs	5,984	12,811	4,437	7,094
Total Parks, Recreation and Cultural Activities . . .	232,533	32,899	220,879	27,544
Housing:				
Department of Housing Preservation and Development	27,019	90,269	75,676	111,174
Health:				
Department of Health and Mental Hygiene	4,812	—	—	13,056
New York City Health and Hospitals Corporation . . .	69,204	50,883	—	—
Total Health	74,016	50,883	—	13,056
Libraries:				
Research Library	—	—	—	—
New York Public Library . . .	156	351	195	884
Brooklyn Public Library . . .	—	—	174	347
Queens Borough Public Library	—	—	1,823	742
Total Libraries	156	351	2,192	1,973
Total Capital Projects Fund Aid Revenues	\$ 966,077	\$ 668,328	\$ 813,571	\$ 564,131

Comptroller's Report for Fiscal 2021

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Government:						
Department of Small Business Services	\$ 208,774	\$ 276,864	\$ 436,487	\$ 304,703	\$ 285,565	\$ 173,418
Department of Citywide Administrative Services . . .	471,882	449,428	386,560	415,912	358,740	284,900
Department of Information Technology and Telecommunications	249,086	74,780	81,714	102,222	95,872	206,501
Total General Government	929,742	801,072	904,761	822,837	740,177	664,819
Public Safety and Judicial:						
Police Department	143,902	251,882	198,679	222,836	160,271	168,345
Fire Department	89,345	79,151	69,417	124,633	104,125	77,894
Department of Correction . . .	83,942	36,442	30,083	47,823	100,437	80,840
Department of Juvenile Justice	—	—	—	—	—	—
Total Public Safety and Judicial	317,189	367,475	298,179	395,292	364,833	327,079
Education:						
Department of Education . . .	2,373,756	2,853,275	2,829,691	2,352,609	2,706,201	2,475,122
City University of New York:						
Senior Colleges	2,987	16,099	20,195	24,898	12,429	19,059
Community Colleges	23,825	36,047	41,492	42,407	50,674	37,935
Total Education	2,400,568	2,905,421	2,891,378	2,419,914	2,769,304	2,532,116
Social Services:						
Administration for Children's Services	29,053	26,220	84,014	53,602	14,194	13,362
Department of Homeless Services	31,359	30,670	28,411	21,188	11,864	14,680
Human Resources Administration	34,272	44,060	53,706	197,598	78,297	28,939
Department for the Aging . . .	1,794	6,340	1,283	2,269	7,401	3,105
Total Social Services . . .	96,478	107,290	167,414	274,657	111,756	60,086
Environmental Protection:						
Department of Sanitation . . .	251,878	202,388	242,846	289,520	323,734	323,649
Department of Environmental Protection	1,815,979	1,845,933	1,991,756	1,687,883	1,453,949	1,378,234
Total Environmental Protection	2,067,857	2,048,321	2,234,602	1,977,403	1,777,683	1,701,883

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Government:				
Department of Small Business Services	\$ 181,114	\$ 255,806	\$ 251,598	\$ 235,510
Department of Citywide Administrative Services . . .	386,389	435,921	485,326	453,670
Department of Information Technology and Telecommunications	222,164	389,997	281,550	213,493
Total General Government	789,667	1,081,724	1,018,474	902,673
Public Safety and Judicial:				
Police Department	172,965	301,331	344,075	250,141
Fire Department	80,101	118,364	109,075	77,596
Department of Correction . . .	49,790	131,186	134,697	44,691
Department of Juvenile Justice	—	88	480	1,017
Total Public Safety and Judicial	302,856	550,969	588,327	373,445
Education:				
Department of Education . . .	2,631,088	2,106,964	1,803,435	1,877,005
City University of New York:				
Senior Colleges	26,161	2,659	2,031	1,726
Community Colleges	44,047	32,043	55,613	85,651
Total Education	2,701,296	2,141,666	1,861,079	1,964,382
Social Services:				
Administration for Children's Services	15,390	15,333	12,691	9,722
Department of Homeless Services	20,990	22,545	19,016	22,449
Human Resources Administration	162,326	22,943	22,081	16,301
Department for the Aging . . .	10,235	3,146	3,126	3,551
Total Social Services . . .	208,941	63,967	56,914	52,023
Environmental Protection:				
Department of Sanitation . . .	246,354	264,052	352,635	322,432
Department of Environmental Protection	1,373,488	1,577,803	1,843,947	2,405,599
Total Environmental Protection	1,619,842	1,841,855	2,196,582	2,728,031

(Continued)

Comptroller's Report for Fiscal 2021

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Transportation Services:						
Transit Authority	\$ 78,785	\$ 95,116	\$ 311,372	\$ 54,664	\$ 91,228	\$ 230,522
Department of Transportation . .	1,187,229	1,340,848	1,300,994	1,461,393	1,139,207	1,032,163
Total Transportation Services	1,266,014	1,435,964	1,612,366	1,516,057	1,230,435	1,262,685
Parks, Recreation and Cultural Activities:						
Department of Cultural Affairs	128,975	163,040	144,379	143,807	124,198	116,184
Department of Parks and Recreation	471,336	503,460	472,161	388,408	543,281	471,417
Total Parks, Recreation and Cultural Activities . .	600,311	666,500	616,540	532,215	667,479	587,601
Housing:						
Department of Housing Preservation and Development	1,142,519	904,215	1,680,761	1,411,642	950,461	752,753
Health:						
NYC Health and Hospitals Corporation	440,902	363,424	306,220	217,342	130,096	103,789
Department of Health and Mental Hygiene	57,619	38,539	27,851	31,312	36,138	46,233
Total Health	498,521	401,963	334,071	248,654	166,234	150,022
Libraries:						
Research Libraries	69	319	164	743	781	355
New York Public Library . . .	58,881	77,434	67,731	11,117	12,019	12,916
Brooklyn Public Library . . .	29,885	35,186	16,045	8,609	8,337	6,860
Queens Borough Public Library	23,202	22,632	24,271	20,597	26,051	20,741
Total Libraries	112,037	135,571	108,211	41,066	47,188	40,872
Total Capital Projects Fund Expenditures . . .	\$ 9,431,236	\$ 9,773,792	\$ 10,848,283	\$ 9,639,737	\$ 8,825,550	\$ 8,079,916

Source: Annual Comprehensive Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Transportation Services:				
Transit Authority	\$ 114,743	\$ 36,174	\$ 123,156	\$ 130,981
Department of Transportation. .	757,672	902,117	1,031,069	1,044,217
Total Transportation Services.	872,415	938,291	1,154,225	1,175,198
Parks, Recreation and Cultural Activities:				
Department of Cultural Affairs	189,243	153,247	166,682	218,539
Department of Parks and Recreation.	387,002	423,923	556,689	416,349
Total Parks, Recreation and Cultural Activities. .	576,245	577,170	723,372	634,888
Housing:				
Department of Housing Preservation and Development	560,550	427,764	413,969	348,760
Health:				
NYC Health and Hospitals Corporation.	136,117	196,990	286,066	168,665
Department of Health and Mental Hygiene	31,627	44,642	43,038	41,799
Total Health	167,744	241,632	329,104	210,464
Libraries:				
Research Libraries.	1,063	864	1,233	983
New York Public Library . . .	15,112	10,131	18,819	12,398
Brooklyn Public Library . . .	5,801	5,113	5,776	11,353
Queens Borough Public Library	14,779	21,565	17,458	16,398
Total Libraries	36,755	37,673	43,286	41,132
Total Capital Projects Fund Expenditures . . .	\$7,836,311	\$ 7,902,711	\$ 8,385,332	\$ 8,430,996

Comptroller's Report for Fiscal 2021

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in millions)					
Revenues	\$ 99,182	\$ 94,618	\$ 91,344	\$ 87,480	\$ 83,030	\$ 79,400
Expenditures Before Transfers . .	(91,104)	(87,849)	(84,758)	(80,701)	(77,028)	(73,701)
Surplus Before Debt Service and Other Transfers	8,078	6,769	6,586	6,779	6,002	5,699
Transfers For Debt Service and Other Purposes	(8,492)	(6,810)	(6,581)	(6,774)	(5,997)	(5,694)
Surplus (Deficit) from General Fund Operations ⁽¹⁾	(414)	(41)	5	5	5	5
Adjustments to Bring Operations to Cash Basis:						
Increase (Decrease) in						
Payables	5,852	1,201	2,413	(211)	1,176	79
Decrease (Increase) in						
Receivables	(4,401)	(3,192)	(4,132)	(646)	(3,606)	953
Change in Estimated						
Disallowance of Federal, State and Other Aid	23	(2)	(230)	(278)	(1,115)	767
Increase (Decrease) in						
Disallowance Reserve	(24)	(5)	113	139	558	(772)
Cash Provided by Operations . .	1,036	(2,039)	(1,831)	(991)	(2,982)	1,032
Other Sources of Cash:						
Proceeds From Sale of City						
Bonds	2,244	4,096	1,136	3,404	2,339	—
Transfers from Non Major						
Capital Projects Fund	3,982	4,242	5,814	4,036	4,722	4,836
Capitalized Leases	190	115	81	226	94	48
Decrease (Increase) in Amounts						
Restricted Pending						
Expenditures	311	5	48	(23)	15	622
Total Other Sources of Cash . .	6,727	8,458	7,079	7,643	7,170	5,506
Other Uses of Cash:						
Federal and State Financed						
Capital Disbursements . . .	(868)	(858)	(1,293)	(610)	(1,356)	(1,330)
Less Reimbursements	656	675	419	541	633	987
City Financed Disbursements						
For Capital Construction . .	(8,563)	(8,916)	(9,555)	(9,031)	(7,468)	(6,750)
Decrease (Increase) in						
Other, Net	(1,279)	3,585	4,419	3,434	3,910	26
Total Other Uses of Cash	(10,054)	(5,514)	(6,010)	(5,666)	(4,281)	(7,068)
Net (Decrease) Increase in Cash . .	(2,291)	905	(762)	986	(93)	(530)
Cash, Beginning of the Year	7,516	6,611	7,373	6,387	6,480	7,009
Cash, End of the Year	\$ 5,225	\$ 7,516	\$ 6,611	\$ 7,373	\$ 6,387	\$ 6,480

⁽¹⁾ See Note A20 of the Basic Financial Statements.

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in millions)			
Revenues	\$ 77,482	\$ 72,260	\$ 70,522	\$ 66,482
Expenditures Before Transfers . .	(70,197)	(67,706)	(64,499)	(62,649)
Surplus Before Debt Service and Other Transfers	7,285	4,554	6,023	3,833
Transfers For Debt Service and Other Purposes	(7,280)	(4,549)	(6,018)	(3,828)
Surplus (Deficit) from General Fund Operations ⁽¹⁾	5	5	5	5
Adjustments to Bring Operations to Cash Basis:				
Increase (Decrease) in Payables	1,683	1,686	2,443	1,739
Decrease (Increase) in Receivables	(795)	565	(1,421)	498
Change in Estimated Disallowance of Federal, State and Other Aid	218	16	(46)	(353)
Increase (Decrease) in Disallowance Reserve	(110)	(19)	(59)	166
Cash Provided by Operations . .	1,001	2,253	922	2,055
Other Sources of Cash:				
Proceeds From Sale of City Bonds	841	2,068	1,610	2,688
Transfers from Non Major Capital Projects Fund	5,766	3,519	3,896	3,176
Capitalized Leases	127	76	28	29
Decrease (Increase) in Amounts Restricted Pending Expenditures	(136)	44	54	(229)
Total Other Sources of Cash . .	6,598	5,707	5,588	5,664
Other Uses of Cash:				
Federal and State Financed Capital Disbursements . . .	(1,652)	(909)	(1,723)	(1,678)
Less Reimbursements	966	668	814	564
City Financed Disbursements For Capital Construction . .	(6,184)	(6,994)	(6,662)	(6,753)
Decrease (Increase) in Other, Net	(1,556)	1,364	1,148	1,421
Total Other Uses of Cash	(8,426)	(5,871)	(6,423)	(6,446)
Net (Decrease) Increase in Cash . .	(827)	2,089	86	1,273
Cash, Beginning of the Year	7,836	5,747	5,661	4,388
Cash, End of the Year	\$ 7,009	\$ 7,836	\$ 5,747	\$ 5,661

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**SCHEDULES OF REVENUE
CAPACITY INFORMATION**

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

Fiscal Year	Class One	Class Two	Class Three	Class Four	Total Taxable Assessed Value	Tax Exempt Property	Total Direct Tax Rate ⁽¹⁾	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
(in millions)									
2012	\$15,293.9	\$60,102.9	\$10,875.3	\$85,083.5	\$171,355.6	\$13,408.8	12.86	\$814,422.1	21.04%
2013	15,784.7	62,215.4	11,349.0	89,774.4	179,123.5	13,809.3	12.85	838,003.2	21.38
2014	16,229.0	65,564.7	12,244.5	96,158.9	190,197.1	14,288.3	12.84	858,102.4	22.16
2015	16,915.4	70,514.5	12,355.1	103,077.4	202,862.4	15,294.7	12.77	906,273.8	22.38
2016	17,727.5	77,316.8	13,476.5	109,121.5	217,642.3	16,137.6	12.82	969,430.4	22.45
2017	18,394.0	85,118.2	14,203.2	116,826.0	234,541.4	16,892.4	12.86	1,064,244.5	22.04
2018	19,442.8	92,585.8	14,683.9	124,770.4	251,482.9	17,456.8	13.02	1,149,208.8	21.88
2019	20,146.8	100,491.1	15,225.6	131,841.2	267,704.7	18,262.0	13.08	1,250,706.9	21.40
2020	21,042.9	107,146.0	16,649.3	136,210.2	281,048.4	17,906.1	13.12	1,315,907.5	21.36
2021	22,018.2	112,123.5	17,064.6	140,146.9	291,353.2	18,686.3	12.90	1,369,384.2	21.28

⁽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.
 Except in Manhattan, Vacant land that is residentially zoned, or if not residentially zoned, that abuts a Class 1 parcel, has the same owner as that parcel, and is not larger than 10,000 square feet.
- 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.

Assessment values are based on a percentage of the property's Fair Value. The Department of Finance assigns fair values to all properties in New York City. Fair Value is the worth of the property as determined by the Department of Finance based on the property's tax class and the New York State Law requirements for determining fair value.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2021.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
2012	\$12.10	\$0.76	\$12.86
2013	11.00	1.85	12.85
2014	11.97	0.87	12.84
2015	10.72	2.05	12.77
2016	11.59	1.23	12.82
2017	11.69	1.17	12.86
2018	11.80	1.22	13.02
2019	12.15	0.93	13.08
2020	12.11	1.02	13.12
2021	11.79	1.11	12.90

Note: Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy ⁽¹⁾	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2021
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2012	\$19,284,547,840	\$17,701,688,013	91.79%	\$236,763,409	\$1,011,728,562	\$18,950,179,985	98.27%	\$334,367,855
2013	20,133,086,179	18,469,150,424	91.74	261,606,254	1,098,587,773	19,829,344,452	98.49	303,741,727
2014	21,285,240,681	19,483,500,820	91.54	259,895,514	1,236,346,174	20,979,742,508	98.56	305,498,173
2015	22,591,529,495	20,816,068,339	92.14	288,203,846	1,132,672,693	22,236,944,878	98.43	354,584,617
2016	24,144,998,063	22,612,550,219	93.65	277,481,028	921,188,220	23,811,219,467	98.62	333,778,596
2017	25,794,073,414	23,999,638,412	93.04	288,383,842	1,181,478,545	25,469,500,800	98.74	324,572,614
2018	27,726,155,959	25,808,539,407	93.08	328,872,399	1,247,732,983	27,385,144,789	98.77	341,011,170
2019	29,574,666,070	26,129,660,293	88.35	379,531,118	2,701,063,624	29,210,255,036	98.77	364,411,034
2020	31,629,824,245	29,961,486,439	94.73	267,463,218	816,917,323	31,045,866,980	98.15	583,957,265
2021	33,371,440,289	32,145,670,349	96.33	—	553,203,547	32,698,873,895	97.98	672,566,394

⁽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 2021			Fiscal Year 2020		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 9,856.3	3.4%		\$ 9,429.8	3.4%	
Two Family Dwellings	8,085.9	2.8		7,715.8	2.8	
Three Family Dwellings	2,712.4	0.9		2,590.8	0.9	
Condominiums	417.4	0.1		396.7	0.1	
Vacant Land	113.6	0.1		112.2	—	
Other	832.6	0.3		797.6	0.3	
	<u>22,018.2</u>	<u>7.6</u>	\$21.0	<u>21,042.9</u>	<u>7.5</u>	\$21.17
Class Two						
Rentals	47,661.4	16.4		46,102.4	16.4	
Cooperatives	27,616.9	9.5		26,802.1	9.6	
Condominiums	20,689.1	7.1		19,495.6	6.9	
Condops	2,604.4	0.9		2,523.2	0.9	
Conrentals	2,599.1	0.9		1,959.1	0.7	
Four-Ten Family Rentals	8,771.4	3.0		8,274.4	2.9	
Two-Ten Family Cooperatives	893.4	0.3		838.2	0.3	
Two-Ten Family Condominiums	1,249.8	0.4		1,115.6	0.4	
Two-Ten Family Condops	38.0	—		35.4	—	
	<u>112,123.5</u>	<u>38.5</u>	12.3	<u>107,146.0</u>	<u>38.1</u>	12.47
Class Three						
Special Franchise	13,925.8	4.8		13,379.8	4.8	
Locally Assessed	3,138.8	1.1		3,269.5	1.2	
Other	—	—		—	—	
	<u>17,064.6</u>	<u>5.9</u>	12.8	<u>16,649.3</u>	<u>6.0</u>	12.54
Class Four						
Office Buildings	64,733.7	22.2		62,539.3	22.3	
Store Buildings	19,925.9	6.8		19,158.0	6.7	
Loft Buildings	—	—		1,795.5	0.6	
Utility Property	3,869.8	1.3		3,421.3	1.2	
Hotels	10,345.0	3.6		10,035.7	3.6	
Factories	2,342.8	0.8		2,181.5	0.8	
Garages	3,464.7	1.2		3,319.9	1.2	
Warehouses	4,206.0	1.4		3,950.6	1.4	
Vacant Land	1,442.7	0.5		1,338.6	0.5	
Health and Educational	2,872.9	1.0		2,684.8	1.0	
Theaters	574.3	0.2		557.2	0.2	
Cultural and Recreational	634.8	0.2		602.6	0.2	
Condo Office Buildings	11,378.3	3.9		11,227.0	4.0	
Condo Store Buildings	6,951.3	2.4		6,502.8	2.3	
Condo Warehouse/Industrial	86.3	—		74.7	—	
Self Storage	1,033.3	0.4		921.8	0.3	
Condo Non-Business Storage	60.6	—		56.1	—	
Condo Parking	913.2	0.3		833.6	0.3	
Condo Cultural/Medical/Education	279.1	0.1		211.1	0.1	
Condo Hotels	3,558.5	1.2		3,440.3	1.2	
Condo Terraces/Gardens/Cabanas	2.3	—		1.7	—	
Condo-Other Commercials	370.8	0.1		332.2	0.1	
Other	1,100.6	0.4		1,023.9	0.4	
	<u>140,146.9</u>	<u>48.0</u>	10.7	<u>136,210.2</u>	<u>48.4</u>	10.54
Total	<u>\$291,353.2</u>	<u>100.0%</u>	\$12.90 ⁽¹⁾	<u>\$281,048.4</u>	<u>100.0%</u>	\$13.12 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Fair Value for commercial and industrial property and 20 percent of Fair Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2021.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2019			Fiscal Year 2018			Fiscal Year 2017		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
\$ 9,021.9	3.4%		\$ 8,724.4	3.5%		\$ 8,263.6	3.5%	
7,396.0	2.8		7,143.0	2.8		6,755.3	2.9	
2,484.3	0.9		2,386.8	0.9		2,258.3	1.0	
370.4	0.1		341.1	0.1		310.4	0.1	
110.3	0.0		113.0	0.0		105.5	—	
763.9	0.3		734.5	0.3		700.9	0.3	
20,146.8	7.5	\$20.90	19,442.8	7.6	\$20.39	18,394.0	7.8	\$19.99
43,915.1	16.4		40,507.0	16.1		37,491.2	16.0	
25,656.9	9.6		23,808.2	9.5		22,309.2	9.5	
17,140.8	6.4		15,376.3	6.1		13,653.1	5.8	
2,402.4	0.9		2,199.8	0.9		2,116.0	0.9	
1,737.6	0.6		1,758.1	0.7		1,256.7	0.5	
7,788.9	2.9		7,286.5	2.9		6,818.1	3.0	
789.7	0.3		753.0	0.3		707.0	0.3	
1,023.8	0.4		865.9	0.3		736.1	0.3	
35.9	0.0		31.0	0.0		30.8	—	
100,491.1	37.5	12.61	92,585.8	36.8	12.72	85,118.2	36.3	12.89
12,447.2	4.6		11,954.0	4.8		11,547.5	4.9	
2,778.3	1.0		2,729.9	1.1		2,655.6	1.1	
—	—		—	—		0.1	—	
15,225.5	5.6	12.09	14,683.9	5.9	11.89	14,203.2	6.0	10.93
60,775.4	22.7		57,023.0	22.7		53,803.2	22.9	
18,355.9	6.9		17,367.2	6.9		15,754.2	6.7	
1,703.8	0.6		1,722.0	0.7		1,661.4	0.7	
3,451.6	1.3		3,190.6	1.3		3,142.0	1.3	
10,011.4	3.7		9,741.1	3.9		9,438.7	4.0	
2,034.9	0.8		1,957.9	0.8		1,879.1	0.8	
3,189.9	1.2		3,075.3	1.2		2,996.3	1.3	
3,603.1	1.3		3,339.5	1.3		3,193.0	1.4	
1,336.7	0.5		1,381.3	0.5		1,461.1	0.6	
2,635.7	1.1		2,939.9	1.2		2,481.5	1.1	
500.6	0.2		478.1	0.2		434.0	0.2	
665.9	0.2		635.0	0.3		706.1	0.3	
11,033.6	4.1		10,275.0	4.1		9,300.3	4.0	
6,127.9	2.3		5,680.7	2.3		4,842.7	2.1	
55.5	0.0		42.5	0.0		81.5	—	
814.4	0.3		719.1	0.3		603.7	0.3	
53.0	0.0		51.1	0.0		41.8	—	
747.1	0.3		677.9	0.3		632.1	0.3	
162.4	0.1		199.4	0.1		128.9	0.1	
3,350.3	1.3		3,058.0	1.2		3,023.9	1.3	
1.5	0.0		1.4	0.0		1.2	—	
156.7	0.1		114.1	0.0		106.0	—	
1,074.0	0.4		1,100.3	0.4		1,113.3	0.5	
131,841.3	49.4	10.51	124,770.4	49.7	10.51	116,826.0	49.9	10.57
<u>\$267,704.7</u>	<u>100.0%</u>	<u>\$13.08⁽¹⁾</u>	<u>\$251,482.9</u>	<u>100.0%</u>	<u>\$13.02⁽¹⁾</u>	<u>\$234,541.4</u>	<u>100.0%</u>	<u>\$12.86⁽¹⁾</u>

⁽¹⁾ Represents the weighted average of the four classes of real property.⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2016			Fiscal Year 2015		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 7,963.2	3.7%		\$ 7,572.8	3.7%	
Two Family Dwellings	6,506.4	3.0		6,195.2	3.1	
Three Family Dwellings	2,172.6	1.0		2,067.3	1.0	
Condominiums	301.5	0.1		287.9	0.1	
Vacant Land	102.0	0.0		141.0	0.1	
Other	681.8	0.3		651.2	0.3	
	<u>17,727.5</u>	<u>8.1</u>	<u>\$19.55</u>	<u>16,915.4</u>	<u>8.3</u>	<u>\$19.16</u>
Class Two						
Rentals	34,622.0	15.9		31,467.0	15.5	
Cooperatives	20,583.5	9.5		18,882.4	9.3	
Condominiums	11,519.6	5.3		10,347.7	5.1	
Condops	854.2	0.4		1,826.6	0.9	
Conrentals	1,937.0	0.9		654.6	0.3	
Four-Ten Family Rentals	6,448.7	3.0		6,102.2	3.0	
Two-Ten Family Cooperatives	674.8	0.3		634.2	0.3	
Two-Ten Family Condominiums	651.1	0.3		574.6	0.3	
Two-Ten Family Condops	25.9	0.0		25.2	0.0	
	<u>77,316.8</u>	<u>35.6</u>	<u>12.88</u>	<u>70,514.5</u>	<u>34.7</u>	<u>12.86</u>
Class Three						
Special Franchise	10,911.3	5.0		9,907.0	4.9	
Locally Assessed	2,565.1	1.2		2,447.7	1.3	
Other	0.1	0.00		0.4	0.0	
	<u>13,476.5</u>	<u>6.2</u>	<u>10.81</u>	<u>12,355.1</u>	<u>6.2</u>	<u>11.13</u>
Class Four						
Office Buildings	50,321.9	23.1		48,131.9	23.7	
Store Buildings	14,228.1	6.5		13,310.3	6.6	
Loft Buildings	1,985.4	0.9		2,067.9	1.0	
Utility Property	3,039.7	1.4		2,823.3	1.4	
Hotels	8,860.2	4.1		8,173.5	4.0	
Factories	1,825.3	0.8		1,739.5	0.9	
Commercial Condominiums	—	—		—	—	
Garages	2,964.9	1.4		2,871.7	1.4	
Warehouses	2,925.7	1.3		2,665.1	1.3	
Vacant Land	1,458.1	0.7		1,713.6	0.8	
Health and Educational	2,536.0	1.2		2,321.5	0.1	
Theaters	388.7	0.2		347.5	0.2	
Cultural and Recreational	610.7	0.3		566.2	0.3	
Condo Office Buildings	8,613.0	4.0		8,152.2	4.0	
Condo Store Buildings	4,041.8	1.8		3,464.5	1.7	
Condo Warehouse/Industrial	74.1	0.0		98.5	0.0	
Self Storage	516.6	0.2		485.5	0.2	
Condo Non-Business Storage	39.8	0.0		37.4	0.0	
Condo Parking	571.5	0.3		513.9	0.4	
Condo Cultural/Medical/Education	156.0	0.1		106.3	0.1	
Condo Hotels	2,628.7	1.2		2,219.4	1.1	
Condo Terraces/Gardens/Cabanas	1.1	0.0		1.6	0.0	
Condo—Other Commercials	67.5	0.0		33.2	0.0	
Other	1,266.7	0.6		1,232.9	0.6	
	<u>109,121.5</u>	<u>50.1</u>	<u>10.66</u>	<u>103,077.4</u>	<u>50.8</u>	<u>10.68</u>
Total	\$217,642.3	100.0%	\$12.82 ⁽¹⁾	\$202,862.4	100.0%	\$12.77 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

⁽³⁾ In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Fair Value for commercial and industrial property and 20 percent of Fair Value for residential property.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2014 ⁽³⁾			Fiscal Year 2013			Fiscal Year 2012		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
\$ 7,270.9	3.8%		\$ 7,069.8	3.9%		\$ 6,857.0	4.0%	
5,946.1	3.1		5,778.9	3.2		5,594.2	3.3	
1,983.5	1.0		1,921.1	1.1		1,863.2	1.1	
259.6	0.1		253.0	0.1		236.0	0.1	
143.1	0.1		137.0	0.2		138.7	0.1	
625.8	0.3		624.9	0.3		604.8	0.3	
16,229.0	8.4	\$19.19	15,784.7	8.8	\$18.57	15,293.9	8.9	\$18.20
29,067.3	15.3		26,941.3	15.0		26,068.0	15.2	
17,922.6	9.4		17,554.5	9.8		16,673.2	9.7	
9,504.8	5.0		9,082.0	5.1		9,109.0	5.4	
438.2	0.2		1,721.8	1.0		1,652.9	1.0	
1,767.2	0.9		434.5	0.2		331.3	0.2	
5,746.8	3.0		5,434.1	3.0		5,192.7	3.0	
592.1	0.3		565.0	0.3		535.4	0.3	
504.0	0.3		457.2	0.3		517.6	0.3	
21.7	0.2		25.1	0.0		22.8	0.0	
65,564.7	34.6	13.15	62,215.5	34.7	13.18	60,102.9	35.1	13.40
9,752.9	5.1		8,940.3	5.0		8,415.8	4.9	
2,491.2	1.3		2,408.2	1.3		2,458.8	1.4	
0.4	0.0		0.6	0.0		0.7	—	
12,244.5	6.4	11.90	11,349.1	6.3	12.48	10,875.3	6.3	12.50
44,917.3	23.6		41,574.8	23.2		39,487.5	23.0	
12,265.7	6.4		11,498.5	6.4		11,261.2	6.6	
3,183.4	1.7		3,076.5	1.7		3,252.1	1.9	
2,678.2	1.4		2,772.2	1.5		2,918.1	1.7	
6,805.0	3.6		5,785.1	3.2		5,604.9	3.3	
1,663.5	0.9		1,602.4	0.9		1,615.7	1.0	
—	—		12,183.4	6.8		10,389.7	6.1	
2,762.5	1.5		2,701.5	1.6		2,639.8	1.5	
2,529.7	1.3		2,785.1	1.6		2,632.4	1.5	
1,675.3	0.9		1,772.5	1.0		1,787.6	1.0	
2,094.8	1.1		1,747.1	1.0		1,725.3	1.0	
316.1	0.2		299.6	0.2		291.0	0.2	
522.3	0.3		916.5	0.5		520.8	0.3	
3,813.3	2.0		—	—		—	—	
2,409.4	1.3		—	—		—	—	
22.0	0.0		—	—		—	—	
424.2	0.2		—	—		—	—	
20.6	0.0		—	—		—	—	
378.7	0.2		—	—		—	—	
55.6	0.0		—	—		—	—	
1,452.4	0.8		—	—		—	—	
0.5	0.0		—	—		—	—	
5,039.5	2.6		—	—		—	—	
1,128.8	0.6		1,059.3	0.6		957.3	0.6	
96,158.8	50.6	10.32	89,774.5	50.2	10.29	85,083.4	49.7	10.20
\$190,197.0	100.0%	\$12.84 ⁽¹⁾	\$179,123.8	100.0%	\$12.85 ⁽¹⁾	\$171,355.5	100.0%	\$12.86 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

⁽³⁾ In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions) ⁽²⁾	Percent of Levy through June 30, 2021			Uncollected Balance June 30, 2021
		Collections	Cancellations	Abatements and Discounts ⁽¹⁾	
2012	\$19,284.5	93.3%	3.7%	3.9%	1.7%
2013	20,133.1	93.0	3.6	4.2	1.5
2014	21,285.2	92.8	3.3	3.8	1.4
2015	22,591.5	93.5	3.9	3.4	1.5
2016	24,145.0	94.8	2.2	3.2	1.4
2017	25,794.0	94.2	1.5	2.8	1.2
2018	27,726.0	93.0	2.6	3.7	1.2
2019	29,575.0	89.0	1.9	4.1	1.2
2020	31,630.0	93.2	2.2	4.0	1.8
2021	33,371.0	96.3	2.4	4.0	2.0

⁽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, 2021 less allowance for uncollectible amounts equals net realizable amount (real estate taxes receivable).

Levy may total over 100 percent due to imposed charges that include ICIP deferred charges (Industrial and Commercial Incentive Program), rebilling charges and other additional charges imposed by The Department of Finance (DOF). This information is included in the FAIRTAX LEVY report.

Largest Real Estate Taxpayers

Current Fiscal Year Ended June 30, 2021 and Nine Years Ago

Taxpayer	2021		2012	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$16,820,721,951	6.21%	\$10,030,557,260	6.45%
Verizon*	816,074,134	0.30	951,748,118	0.61
Met Life Building	562,000,000	0.21	381,864,000	0.25
General Motors Building	700,000,000	0.26	392,314,030	0.26
McGraw-Hill Building	493,741,420	0.18	359,106,570	0.23
Rockefeller Center	500,582,944	0.18	—	—
Stuyvesant Town	605,638,350	0.22	327,499,180	0.21
Alliance Bernstein Building	457,350,000	0.17	—	—
Solow Building	500,000,000	0.18	294,274,800	0.19
Google Building	452,834,100	0.17	—	—
International Building	—	—	344,274,657	0.22
Credit Lyonnais	—	—	279,139,998	0.18
Empire State Building	—	—	298,306,782	0.19
Total	<u>\$21,908,942,899</u>	<u>8.08%</u>	<u>\$13,659,085,395</u>	<u>8.79%</u>

* Including Special Franchises:
2012—Consolidated Edison \$7,116,664,351
2012—Verizon 431,879,173
2021—Consolidated Edison \$12,512,430,290
2021—Verizon 357,164,239

SOURCE: The City of New York, Department of Finance, Bureau of Real Property Assessment.

NOTE: The amounts displayed represent the ten largest real estate taxpayers for each of the fiscal years presented.

Comptroller's Report for Fiscal 2021

Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
General Fund.	\$14,864,368	\$13,079,193	\$12,933,080	\$13,229,905	\$10,960,558	\$11,212,183
Debt Service Funds.	276,012	511,986	443,864	181,410	297,251	180,290
Total Personal Income Tax Revenues.	<u>\$15,140,380</u>	<u>\$13,591,179</u>	<u>\$13,376,944</u>	<u>\$13,411,315</u>	<u>\$11,257,809</u>	<u>\$11,392,473</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

Personal Income Tax Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
General Fund	\$10,738,465	\$ 8,532,303	\$8,808,447	\$7,979,202
Debt Service Funds	556,204	1,641,311	1,006,451	577,800
Total Personal Income Tax Revenues.	<u>\$11,294,669</u>	<u>\$10,173,614</u>	<u>\$9,814,898</u>	<u>\$8,557,002</u>

Comptroller's Report for Fiscal 2021

Uncollected Parking Violations Fines—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Beginning Balance—July 1st . .	\$ 687	\$ 637	\$ 611	\$ 601	\$ 591	\$ 620
Add:						
Summonses Issued ^(a)	1,101	966	984	994	901	911
	<u>1,788</u>	<u>1,603</u>	<u>1,595</u>	<u>1,595</u>	<u>1,492</u>	<u>1,531</u>
Deduct:						
Collections.	764	753	735	703	658	689
Write-offs, Adjustments and						
Dispositions ^(b)	113	163	223	281	233	251
	<u>877</u>	<u>916</u>	<u>958</u>	<u>984</u>	<u>891</u>	<u>940</u>
Ending Balance—June 30th . .	911	687	637	611	601	591
Less:						
Allowance for Uncollectible						
Amounts ^(c)	504	399	374	363	363	365
Summonses Uncollected—						
June 30th	<u>\$ 407</u>	<u>\$ 288</u>	<u>\$ 263</u>	<u>\$ 248</u>	<u>\$ 238</u>	<u>\$ 226</u>

- (a) The summonses issued by various City agencies for parking violations are adjudicated and collected by the Parking Violations Bureau (PVB) of the City's Department of Finance.
- (b) Proposed "write-offs" are in accordance with a write-off policy implemented by PVB for summonses determined to be legally uncollectible/unprocessable or for which all prescribed collection efforts are unsuccessful.
- (c) The Allowance for Uncollectible Amounts is calculated as follows: summonses which are over three years old are fully (100%) reserved and 35% of summonses less than three years old are reserved.

NOTE: Data does not include interest reflected on the books of PVB.

SOURCE: The City of New York, Department of Finance, Parking Violations Bureau.

Uncollected Parking Violations Fines—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Beginning Balance—July 1st . .	\$ 632	\$ 612	\$ 614	\$ 611
Add:				
Summonses Issued ^(a)	910	874	735	838
	<u>1,542</u>	<u>1,486</u>	<u>1,349</u>	<u>1,449</u>
Deduct:				
Collections.	684	627	542	610
Write-offs, Adjustments and				
Dispositions ^(b)	238	227	195	225
	<u>922</u>	<u>854</u>	<u>737</u>	<u>835</u>
Ending Balance—June 30th . . .	620	632	612	614
Less:				
Allowance for Uncollectible				
Amounts ^(c)	393	404	395	380
Summonses Uncollected—				
June 30th	<u>\$ 227</u>	<u>\$ 228</u>	<u>\$ 217</u>	<u>\$ 234</u>

Comptroller's Report for Fiscal 2021

Environmental Control Board Fines and Receivables—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in millions)					
Beginning Balance—July 1st	\$ 1,344	\$ 1,428	\$ 1,462	\$ 1,516	\$ 1,576	\$ 1,557
Add:						
Summonses Docketed	256	269	255	213	191	194
Penalties and Interest Accumulation.	76	50	98	101	109	109
	<u>1,676</u>	<u>1,747</u>	<u>1,815</u>	<u>1,830</u>	<u>1,876</u>	<u>1,860</u>
Deduct:						
Collections.	71	72	86	67	92	61
Adjustments and Write-offs	274	331	301	301	268	223
	<u>345</u>	<u>403</u>	<u>387</u>	<u>368</u>	<u>360</u>	<u>284</u>
Ending Balance—June 30th	1,331	1,344	1,428	1,462	1,516	1,576
Less:						
Allowance for Uncollectible Amounts ^(a)	258	328	681	834	719	608
Amount Uncollected—						
June 30th ^(b)	<u>\$ 1,073</u>	<u>\$ 1,016</u>	<u>\$ 747</u>	<u>\$ 628</u>	<u>\$ 797</u>	<u>\$ 968</u>

Background:

There are over twenty City agencies that issue notices of violation (NOVs) that are adjudicated by the Office of Administrative Trials and Hearings (OATH). Upon issuance, NOVs are stored in a system maintained by OATH which oversees the Environmental Control Board (ECB) as part of its Hearings Division. Respondents to such NOVs can address these summonses either by paying or disputing them at OATH/ECB. OATH is an independent administrative tribunal that provides hearings on notices of violation issued by City agencies. As part of the City's administrative law court, OATH/ECB's function is to provide due process in cases that originate from the City's numerous enforcement agencies in a forum that is in fact and in appearance truly neutral and unbiased. In 2016, most recent available data, approximately 60% of violations were paid in full and 9% were dismissed for various reasons. OATH files judgments for the unpaid remaining balances and then transfers them to NYC Department of Finance (DOF) for collection.

^(a) The Reduction of Accounts Receivable, based on DOF analysis, is considered uncollectible and is calculated as follows: 100% of all fines which have remained unpaid for three years or more and which were either (1) issued to individuals (as opposed to corporate entities); or (2) for which collections has already been sought by two private collection agencies.

^(b) Total Outstanding represents the calculated amount due to the City for summonses issued, however the individual as per the process outlined in the background above, has the option to dispute the fine assessed with OATH; and as a result not legally bound to submit payment at this time.

NOTE: Collections for previous years, FY 15(\$50 million), FY 14(\$42 million), FY 13(\$47 million), FY 12(\$48 million).

N/A: Not Available.

SOURCE: The City of New York, Department of Finance, Treasury and Payment Services.

Environmental Control Board Fines and Receivables—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in millions)			
Beginning Balance—July 1st	N/A	N/A	N/A	N/A
Add:				
Summonses Docketed	N/A	N/A	N/A	N/A
Penalties and Interest				
Accumulation.	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A
Deduct:				
Collections.	N/A	N/A	N/A	N/A
Adjustments and Write-offs	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A
Ending Balance—June 30th	N/A	N/A	N/A	N/A
Less:				
Allowance for Uncollectible				
Amounts ^(a)	N/A	N/A	N/A	N/A
Amount Uncollected—				
June 30th ^(b)	N/A	N/A	N/A	N/A

Comptroller's Report for Fiscal 2021

Department of Finance Business Tax Warrants—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in millions)					
Beginning Balance—June 1	\$ 692	N/A	N/A	N/A	N/A	N/A
Add:						
Warrants Docketed	58	N/A	N/A	N/A	N/A	N/A
Penalties and Interest Accumulation.	6	N/A	N/A	N/A	N/A	N/A
	64	N/A	N/A	N/A	N/A	N/A
Deduct:						
Collections.	7	N/A	N/A	N/A	N/A	N/A
Adjustments.	16	N/A	N/A	N/A	N/A	N/A
	(9)	N/A	N/A	N/A	N/A	N/A
Ending Balance—June 30th	765	N/A	N/A	N/A	N/A	N/A
Less:						
Allowance for Uncollectible Amounts ^(a)	5	N/A	N/A	N/A	N/A	N/A
Collectible Balance—						
June 30th	\$ 760	N/A	N/A	N/A	N/A	N/A

Background:

NYC Department of Finance (DOF) collects outstanding/unpaid self-assessment business tax warrants first by mailing a Notice of Tax Due, followed by a Notice of Demand. For the outstanding/unpaid audit business tax warrants, DOF reviews the books and records of the taxpayer, issues a Notice of Determination if there is a change in what was reported on the tax return, and if the determination is not challenged by a hearing or a conciliation conference it is followed by a Notice and Demand. If the debt remains unpaid/outstanding after our initial effort, DOF may take legal action against the debtors, including (i) issuing a warrant and “docketing” the warrant in the County Clerk’s office which means DOF will have an enforceable judgment against the debtors, and (ii) enforcing against the judgment debt by levying back accounts and seizing assets.

^(a) The Reduction of Accounts Receivable, based on DOF analysis, is considered uncollectible and is calculated as follows: 100% of all debts belonging to entities (1) who are bankrupt, deceased, dissolved, or out of business; (2) who have not filed a business tax return or submitted a payment for 7 or more years; or (3) who last filed tax return more than 3 years ago and which was either (i) reported a final return or (ii) reported \$0 asset and \$0 gross receipt.

NOTE: Priors years (2012-2020) not available due to different data retention criteria of the historical data and the recent migration to the new system.

N/A: Not Available.

SOURCE: The City of New York, Department of Finance.

Department of Finance Business Tax Warrants—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in millions)			
Beginning Balance—June 1	N/A	N/A	N/A	N/A
Add:				
Warrants Docketed	N/A	N/A	N/A	N/A
Penalties and Interest				
Accumulation.	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A
Deduct:				
Collections.	N/A	N/A	N/A	N/A
Adjustments.	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A
Ending Balance—June 30th	N/A	N/A	N/A	N/A
Less:				
Allowance for Uncollectible				
Amounts ^(a)	N/A	N/A	N/A	N/A
Collectible Balance—				
June 30th	N/A	N/A	N/A	N/A



STATISTICAL SECTION

**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Comptroller's Report for Fiscal 2021

Ratios of Outstanding Debt by Type—Ten Year Trend⁽¹⁾

Fiscal Year	General Obligation Bonds	TFA	TSASC Debt	IDA Bonds	STAR Debt	FSC Debt	HYIC	ECF	Tax Lien Collateralized Bonds	Gross Debt ⁽¹⁾	Net of Premiums / (discounts) ⁽¹⁾	Net Debt ⁽¹⁾	Capital Lease Obligations ⁽¹⁾
(dollars in millions, except per capita)													
2012	\$42,286	\$26,268	\$1,253	\$95	\$2,054	\$270	\$3,000	\$274	\$36	\$75,536	\$2,004	\$77,540	\$1,818
2013	41,592	29,202	1,245	93	1,985	260	3,000	268	34	77,679	2,956	80,635	1,739
2014	41,665	31,038	1,228	90	1,975	231	3,000	266	46	79,539	3,162	82,701	1,701
2015	40,460	33,850	1,222	87	2,035	198	3,000	264	34	81,150	3,825	84,975	1,639
2016	38,073	37,358	1,145	84	1,961	175	3,000	240	32	82,068	4,173	86,241	1,571
2017	37,891	40,696	1,089	80	1,884	132	2,751	236	37	84,796	4,827	89,623	1,549
2018	38,628	43,355	1,071	77	1,805	86	2,724	231	32	88,009	5,378	93,387	1,659
2019	37,519	46,624	1,053	62	1,721	22	2,724	218	46	89,989	5,541	95,530	1,553
2020	38,784	48,978	1,023	60	1,634	—	2,724	213	62	93,478	5,976	99,454	1,547
2021	38,574	49,957	993	57	—	—	2,677	302	25	92,585	6,856	99,441	1,599

Sources: Annual Comprehensive Financial Reports of the Comptroller

⁽¹⁾ Includes Direct Borrowings and Direct Placements. See Notes to Financial Statements (Note D.5), “Changes in Long Term Liabilities”

⁽²⁾ See Exhibit “Personal Income—Ten Year Trend”, Part III—Statistical Information, ACFR

⁽³⁾ See Exhibit “Population—Ten Year Trend”, Part III—Statistical Information, ACFR. Current Year Total Primary Government is divided by prior years City of New York population

Beginning Fiscal Year 2019, the City adopted GASB 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

Direct borrowing and direct placement within Bond and notes payable:

Fiscal Year	General Obligation Bonds	TFA	TSASC Debt	IDA Bonds	STAR Debt	FSC Debt	HYIC	ECF	Tax Lien Collateralized Bonds	Total
(dollars in millions)										
2019	\$825	\$590	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$1,415
2020	625	557	—	—	—	—	1	—	—	1,183
2021	625	467					2	118		1,212

Ratios of Outstanding Debt by Type—Ten Year Trend⁽¹⁾ (Cont.)

Fiscal Year	Total Primary Government	Percentage of Personal Income⁽²⁾	Per Capita⁽³⁾
(dollars in millions, except per capita)			
2012	\$ 79,358	\$16.55	\$ 9,508
2013	82,374	16.73	9,811
2014	84,402	16.29	10,008
2015	86,614	15.97	10,234
2016	87,812	15.44	10,368
2017	91,172	14.76	10,806
2018	95,046	14.77	11,328
2019	97,083	14.50	11,645
2020	101,001	15.08	12,115
2021	101,040	15.09	12,120

Ratios of City General Bonded Debt Payable—Ten Year Trend

(dollars in millions, except per capita)

Fiscal Year	General Bonded Debt⁽¹⁾	Debt Secured by Revenue other than Property Tax⁽²⁾⁽³⁾	City Net General Obligation Bonded Debt	City Net General Obligation Bonded Debt as a Percentage of Assessed Taxable Value of Property⁽⁴⁾	Per Capita⁽⁵⁾
2012	\$77,540	\$36,191	\$41,349	24.13%	4,954
2013	80,635	40,456	40,179	22.43	4,785
2014	82,701	39,459	43,242	22.74	5,127
2015	84,975	42,916	42,059	20.73	4,970
2016	86,241	47,737	38,504	17.69	4,546
2017	89,623	50,005	39,618	16.89	4,695
2018	93,387	52,836	40,551	16.12	4,833
2019	95,530	56,164	39,366	14.71	4,722
2020	99,454	58,513	40,941	14.57	4,911
2021	99,440	58,428	41,012	14.08	4,919

SOURCES: Annual Comprehensive Financial Reports of the Comptroller

⁽¹⁾ See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"—Includes both Primary Government and Business-type activities; Bonds and Notes Payable net of premium and discount.

⁽²⁾ Includes ECF, FSC, HYIC, IDA, STAR, TFA, NYCTLTs and TSASC.

⁽³⁾ See Exhibit "Pledged-Revenue Coverage", Part III—Statistical Information, ACFR

⁽⁴⁾ See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III—Statistical Information, ACFR

⁽⁵⁾ See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, ACFR

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Comptroller's Report for Fiscal 2021

Legal Debt Margin⁽¹⁾ Information—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
	(in thousands)					
Assessed Value ⁽²⁾	\$1,230,177,675	\$1,162,656,654	\$1,062,428,933	\$982,414,504	\$902,361,491	\$851,841,382
Debt limit						
(10% of assessed value) ⁽³⁾ . .	123,017,768	116,265,665	106,242,893	98,241,450	90,236,149	85,184,138
Debt applicable to limit:						
General obligation bonds ⁽⁴⁾ .	38,510,071	38,584,142	37,317,602	38,409,240	37,651,032	37,632,429
TFA Debt Outstanding ⁽⁵⁾ . .	27,618,825	26,639,270	24,370,000	21,175,160	18,491,230	14,895,995
Adjustments:						
Excluded fund debt ⁽⁶⁾	(33,533)	(38,761)	(41,612)	(45,978)	(43,118)	(48,029)
Contract, land acquisition and other liabilities	15,725,379	14,019,952	15,279,491	11,536,695	10,112,072	9,726,230
Total net adjustments	15,691,846	13,981,191	15,237,879	11,490,717	10,068,954	9,678,201
Total net debt applicable to limit	81,820,742	79,204,603	76,925,481	71,075,117	66,211,216	62,206,625
Legal debt margin ⁽¹⁾	\$ 41,197,026	\$ 37,061,062	\$ 29,317,412	\$ 27,166,333	\$24,024,933	\$ 22,977,513
Total net debt applicable to the debt limit as a percentage of debt limit ⁽¹⁾	66.51%	68.12%	72.41%	72.35%	73.38%	73.03%

Notes:

- ⁽¹⁾ The Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit are recalculated on July 1, the first day of each City fiscal year, based on the new assessed value in accordance with the new year's enacted tax fixing resolution. For fiscal year 2022, beginning July 1, 2021, the Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit are 47,697,902 and 62.55%, respectively.
- ⁽²⁾ A five-year average of full valuations of taxable real estate from the Resolutions of the Council Fixing the Tax Rates for the fiscal year beginning on July 1, 2020 and ending on June 30, 2021.
- ⁽³⁾ The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.
- ⁽⁴⁾ Includes adjustments for Business Improvement Districts, Original Issue Discount, and cash on hand for defeasance.
- ⁽⁵⁾ To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA). TFA debt above 13.5 billion (Excludes TFA Building Aid Revenue bonds and Recovery Bonds) is subject to the general debt limit of the City.
- ⁽⁶⁾ Obligations for water supply and certain obligations for rapid transit are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

Legal Debt Margin⁽¹⁾ Information—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
	(in thousands)			
Assessed Value ⁽²⁾	\$813,548,810	\$791,003,165	\$768,526,703	\$760,966,939
Debt limit				
(10% of assessed value) ⁽³⁾ . .	81,354,881	79,100,317	76,852,670	76,096,694
Debt applicable to limit:				
General obligation bonds ⁽⁴⁾ .	40,157,476	41,355,831	41,283,518	40,628,670
TFA Debt Outstanding ⁽⁵⁾ . . .	11,988,230	10,513,395	8,314,855	6,086,990
Adjustments:				
Excluded fund debt ⁽⁶⁾	(62,203)	(80,798)	(91,176)	(105,835)
Contract, land acquisition and other liabilities	7,542,104	6,115,944	6,671,191	6,709,900
Total net adjustments	7,479,901	6,035,146	6,580,015	6,604,065
Total net debt applicable to limit	59,625,607	57,904,372	56,178,388	53,319,725
Legal debt margin ⁽¹⁾	\$ 21,729,274	\$ 21,195,944	\$ 20,674,282	\$ 22,776,969
Total net debt applicable to the debt limit as a percentage of debt limit ⁽¹⁾	73.29%	73.20%	73.10%	70.07%

Comptroller's Report for Fiscal 2021

Pledged-Revenue Coverage

New York City Transitional Finance Authority

Fiscal Year	PIT Revenue ⁽¹⁾	Sales Tax Revenue ⁽²⁾	Other ⁽³⁾	Investment Earnings ⁽⁴⁾	Total Revenue	Future Tax Secured Bonds Debt Service		
						Interest	Principal	Total
						(in thousands)		
2012	\$ 7,979,202	\$5,845,000	\$ 971,164	\$ 187	\$14,795,553	\$ 775,672	\$ 590,925	\$1,366,597
2013	9,204,898	6,139,000	112,446	380	15,456,724	838,501	636,440	1,474,941
2014	9,560,614	6,459,000	1,475,429	186	17,495,229	940,067	835,915	1,775,982
2015	10,660,168	6,735,546	2,344,760	18	19,740,492	987,829	787,965	1,775,794
2016	10,785,302	7,295,842	1,850,521	2,490	19,934,155	1,071,839	696,350	1,768,189
2017	11,091,809	7,013,173	2,138,319	3,546	20,246,847	1,194,541	870,415	2,064,956
2018	13,418,654	7,457,263	2,290,719	21,980	23,188,616	1,363,305	1,179,035	2,542,340
2019	13,376,944	7,816,915	2,435,730	29,803	23,659,392	1,517,759	1,724,240	3,241,999
2020	12,157,681	7,448,076	2,657,424	37,669	22,300,850	1,638,171	1,548,760	3,186,931
2021	16,573,878	6,521,420	2,860,105	(1,563)	25,953,840	1,625,250	2,370,510	3,995,760

⁽¹⁾ Personal income tax (PIT).

⁽²⁾ Sales tax revenue has not been required by the TFA. This amount is available to cover debt service if required.

⁽³⁾ Grant from City and Federal Subsidy.

⁽⁴⁾ Net of fair fair value adjustment.

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue ⁽¹⁾	Other ⁽²⁾	Investment Earnings ⁽³⁾	Total Revenue	Interest	Principal	Total	Operating Expenses
(in thousands)								
2012	\$ 906,746	\$ —	\$ 1,277	\$ 908,023	\$ 237,420	\$ 71,190	\$308,610	\$319
2013	965,701	—	2,466	968,167	291,842	4,545	296,387	348
2014	1,002,708	—	862	1,003,570	308,438	102,695	411,133	322
2015	1,039,395	76,825	1,467	1,117,687	303,982	125,660	429,642	362
2016	1,094,110	—	4,712	1,098,822	354,097	132,005	486,102	380
2017	1,140,203	—	598	1,140,801	392,792	162,120	554,912	316
2018	1,211,249	—	5,242	1,216,491	385,757	184,145	569,902	384
2019	1,266,977	—	7,192	1,274,169	350,484	119,835	470,319	345
2020	1,318,607	—	9,127	1,327,734	405,008	61,315	466,323	329
2021	1,321,008	—	(997)	1,320,011	400,930	96,860	497,790	323

⁽¹⁾ Building Aid Equivalent Payments.

⁽²⁾ Grant from City.

⁽³⁾ Net of fair fair value adjustment.

Source: New York City Transitional Finance Authority

Pledged-Revenue Coverage (Cont.)
New York City Transitional Finance Authority (Cont.)

<u>Fiscal Year</u>	<u>Operating Expenses</u>	<u>Total to be Covered</u>	<u>Coverage PIT only</u>	<u>Coverage on Total Revenue</u>
		(in thousands)		
2012	\$21,025	\$ 1,387,622	5.75	10.66
2013	25,289	1,500,230	6.14	10.30
2014	22,973	1,798,955	5.31	9.73
2015	23,599	1,799,393	5.92	10.97
2016	24,705	1,792,894	6.02	11.12
2017	23,848	2,088,804	5.31	9.69
2018	22,308	2,564,648	5.23	9.04
2019	25,089	3,267,088	4.09	7.24
2020	27,491	3,214,422	3.78	6.94
2021	23,739	4,019,499	4.12	6.46

<u>Fiscal Year</u>	<u>Total to be Covered</u>	<u>Coverage on Total Revenue</u>
	(in thousands)	
2012	\$308,929	2.94
2013	296,735	3.26
2014	411,455	2.44
2015	430,004	2.60
2016	486,482	2.26
2017	555,228	2.05
2018	570,286	2.13
2019	470,664	2.71
2020	466,652	2.85
2021	498,113	2.65

Comptroller's Report for Fiscal 2021

Pledged-Revenue Coverage (Cont.)

TSASC Inc.

Fiscal Year	TSR Revenue ^{(1)&(2)}	Investment Earnings	Total Revenue	Debt Service		
				Interest	Principal ⁽³⁾	Total
				(in thousands)		
2012	\$ 70,001	\$ 1,870	\$ 71,871	\$63,236	\$ 7,540	\$ 70,776
2013	69,957	—	69,957	62,878	7,310	70,188
2014	79,144	941	80,085	62,530	17,070	79,600
2015	67,729	498	68,227	61,720	6,335	68,055
2016	136,803	1,271	138,074	61,419	77,510	138,929
2017	59,900	532	60,432	51,749	13,530	65,279
2018	64,865	1,439	66,304	53,948	18,625	72,573
2019	61,437	2,368	63,805	53,369	18,355	71,724
2020	70,040	1,379	71,419	52,628	29,375	82,003
2021	76,247	61	76,308	51,159	30,570	81,729

⁽¹⁾ Tobacco settlement revenues (TSR).

⁽²⁾ A portion of the TSR's received in a fiscal year are reserved for the subsequent fiscal year's December debt service payment.

⁽³⁾ Principal reflects scheduled maturity amount plus additional amortization from the excess of TSRs and interest earnings over payment of interest and operating expenses. To the extent that TSRs are not sufficient to pay scheduled principal maturity amounts, TSASC must draw on funds in its Liquidity Reserve Account to make payment.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation

Fiscal Year	LGAC Revenue ⁽¹⁾	Other Revenue	Investment Earnings (in thousands)	Debt Service			
				Total Revenue	Interest	Principal ⁽²⁾	Total
2012	\$170,000		\$1,164	\$171,164	\$105,326	\$62,800	\$168,126
2013	170,000		306	170,306	102,445	68,240	170,685
2014	170,000		326	170,326	99,263	10,885	110,148
2015	170,000		226	170,226	104,263	10,880	115,143
2016	170,000		—	170,000	94,677	73,935	168,612
2017	170,000		405	170,405	91,675	76,895	168,570
2018	170,000		452	170,452	88,774	79,755	168,529
2019	170,000		1,538	171,538	84,982	83,505	168,487
2020	170,000		1,861	171,861	80,789	87,650	168,439
2021	46,000	1,755,132 ⁽⁴⁾	55	1,801,187	76,383	1,633,590	1,709,973

⁽¹⁾ New York State Local Government Assistance Corporation (LGAC).

⁽²⁾ Principal includes defeasances.

⁽³⁾ Debt service payments are funded from excess prior years' revenues and from current year revenues.

⁽⁴⁾ On June 23, 2021 the Dormitory Authority of the State of New York ("DASNY") deposited \$1.755 billion into an irrevocable escrow to defease all outstanding STAR bonds.

Source: Sales Tax Asset Receivable Corporation

Pledged-Revenue Coverage (Cont.)

TSASC Inc. (Cont.)

<u>Fiscal Year</u>	<u>Total to be Covered</u>	<u>Coverage on Total Revenue</u>
	(in thousands)	
2012	\$ 70,776	1.02
2013	70,188	1.00
2014	79,600	1.01
2015	68,055	1.00
2016	138,929	0.99
2017	65,279	0.93
2018	72,573	0.91
2019	71,724	0.89
2020	82,003	0.87
2021	81,729	0.93

Sales Tax Asset Receivable Corporation (Cont.)

<u>Fiscal Year</u>	<u>Operating Expenses</u>	<u>Total to be Covered</u>	<u>Coverage on Total Revenue⁽³⁾</u>
		(in thousands)	
2012	\$325	\$168,451	1.02
2013	347	171,032	1.00
2014	370	110,518	1.54
2015	426	115,569	1.47
2016	272	168,884	1.01
2017	248	168,818	1.01
2018	249	168,778	1.01
2019	309	168,796	1.02
2020	325	168,764	1.02
2021	380	1,710,353	1.05

Comptroller's Report for Fiscal 2021

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation

Fiscal Year	DIB ⁽¹⁾	TEP ⁽²⁾	ISP ⁽³⁾	PILOMRT ⁽⁴⁾	PILOT ⁽⁵⁾	Other	Investment Earnings	Debt Service		
								Total Revenue	Interest	Principal
								(in thousands)		
2012	2,951	27,679	79,347	—	—	155,595 ⁽⁶⁾	1,375	266,947	105,065	—
2013	3,261	32,647	—	11,097	—	—	1,819	48,824	143,848	—
2014	10,827	38,553	38,130	13,873	—	—	1,159	102,542	143,848	—
2015	193,652	48,563	28,047	—	4,036	—	898	275,196	132,814	—
2016	45,183	58,656	—	22,496	4,969	—	2,005	133,309	145,879	—
2017	20,705	70,545	—	31,384	10,947	—	2,068	135,649	148,463	—
2018	75,099	84,332	—	17,782	31,710	—	4,005	212,928	102,837	—
2019	38,638	113,347	—	70,532	31,008	8,824 ⁽⁹⁾	11,400	273,749	132,250	—
2020	120,907	129,847	—	57,130	120,754	1,776	9,606	440,020	132,252	—
2021	—	154,361	—	6,423	127,396	—	(787)	287,393	133,022	48,545

HYIC issued its first bonds on December 21, 2006

⁽¹⁾ District Improvement Bonuses (DIB)

⁽²⁾ Property Tax Equivalency Payments (TEP)

⁽³⁾ Interest Support Payments (ISP)

⁽⁴⁾ Payments in Lieu of the Mortgage Recording Tax (PILOMRT)

⁽⁵⁾ Payments in Lieu of Real Estate Taxes (PILOT)

⁽⁶⁾ Grant from City

⁽⁷⁾ ISPs are to be made by the City under the terms of Support and Development Agreement, which obligates the City to pay HYIC, subject to annual appropriation, an ISP amount equal to the difference between the amount of funds available to HYIC to pay interest on its current outstanding bonds and the amount of interest due on such bonds.

⁽⁸⁾ Debt service payments are funded from excess prior years' revenues and from current year revenues.

⁽⁹⁾ In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8M. In February 2019, the \$8.8M payment was refunded back to HYIC.

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund^(*)

Fiscal Year	Rental Revenue	Investment Earnings	Other Income	Debt Service			
				Total Revenue	Interest	Principal	Total
				(in thousands)			
2012	19,441	1,161	—	20,602	8,763	6,390	15,153
2013	14,844	777	—	15,621	4,466	6,075	10,541
2014	13,087	557	7,000	20,644	13,245	1,890	15,135
2015	17,609	579	—	18,187	13,189	1,965	15,154
2016	21,108	839	—	21,947	12,595	2,055	14,650
2017	23,298	1,105	10,021	34,424	12,097	4,525	16,622
2018	26,968	1,263	18,760	46,991	11,931	4,680	16,611
2019	28,025	3,569	1,603	33,197	11,067	4,835	15,902
2020	31,302	1,911	834	34,047	10,519	4,840	15,359
2021	33,606	520	—	34,126	10,352	5,030	15,382

* Interest of \$8,919,000 was capitalized during FY13 construction for year 2011 and 2010 bonds.

In FY2014 ECF received \$7 million in income for option for E. 57th development to extend lease beyond 99 years.

Operating Expenses exclude Post Employment Benefits accrual.

Principal in 2016 does not include the redemption amount of the 2005 bonds on October 1, 2015.

In FY2017 and FY2018, ECF received participation payments from E57th Street condo sales by the developer of \$10 million and \$18.7 million, respectively.

Principal in FY2019 and FY2021 does not include redemption amount of the 2007 bonds and 2011 bonds, respectively.

Source: New York City Educational Construction Fund

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation (Cont.)

Fiscal Year	Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue^(7,8)
(in thousands)				
2012	105,065	9,519 ⁽⁹⁾	114,584	2.33
2013	143,848	458	144,306	0.34
2014	143,848	435	144,283	0.71
2015	132,814	514	133,328	2.06
2016	145,879	503	146,382	0.91
2017	148,463	1,322	149,785	0.91
2018	102,837	704	103,541	2.06
2019	132,250	981	133,231	2.05
2020	132,252	1,752	134,004	3.28
2021	181,567	1,202	182,769	1.57

New York City Educational Construction Fund⁽¹⁰⁾ (Cont.)

Fiscal Year	Operating Expenses	Total to be covered	Coverage on Total Revenue
(in thousands)			
2012	6,006	21,159	0.97
2013	1,214	11,755	1.33
2014	1,557	16,692	1.24
2015	1,838	16,992	1.07
2016	1,498	16,148	1.36
2017	1,523	18,145	1.90
2018	1,549	18,160	2.59
2019	1,510	17,412	1.91
2020	1,625	16,984	2.00
2021	1,653	17,035	2.00

Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
(in thousands)				
Feinberg & Feinberg ETAL	2038	Office Space	\$ 15,780	\$ 358,539
4 World Trade Center LLC	2030	Office Space	38,708	348,389
HR Gotham Tower LP	2030	Office Space	33,989	337,441
Downtown NYC Owner, LLC	2039	Office Space	14,363	296,385
930 Flushing Holdings W LLC	2036	Office Space	12,211	231,617
Vertical Industrial Park Associates	2041	Storage	6,929	223,467
Intergate.Manhattan Office LLC	2039	Office Space	9,344	191,292
100 Church Fee Owner, LLC	2034	Office Space	10,465	182,146
Jemb Albee Square LLC	2050	School	2,979	180,608
Resnick 255 Greenwich LLC	2035	Office Space	11,644	179,316
Intergate.Manhattan Office LLC	2038	Office Space	8,739	172,974
250 Broadway Owner LLC	2040	Office Space	3,175	167,506
330 Jay Office Associates LLC	2040	Office Space	7,383	167,467
Vanderbilt Associates Owner LP	2032	Office Space	13,000	152,917
Brooklyn Renaissance Plaza LLC	2028	Office Space	18,973	150,204
250 Livingston Owner LLC	2030	Office Space	14,581	148,438
New Water Street Corp.	2028	Office Space	15,131	148,079
Alpine Evergreen, LLC	2037	Office Space	6,861	129,315
450 Partners LLC	2028	Office Space	15,710	124,263
Factory Lessor LLC	2040	Office Space	2,189	109,975
Intergate.Manhattan Office LLC	2042	Office Space	—	102,820
ABN 2 Realty LLC	2034	Office Space	6,039	85,133
110 William Property Investors III, LLC	2040	Office Space	—	84,544
Broadway 26 Waterview LLC	2041	School	3,690	81,739
FC Flatbush Associates II, LLC	2028	Office Space	10,261	79,523
25 Largest Leases Based on Future Obligations			282,144	4,434,097
920 Remaining Leases			748,040	6,652,529
945 Total Leases			\$1,030,184	\$11,086,626

Source: Various City Agencies

Leased City-Owned Property

<u>Lessee</u>	<u>Year of Expiration</u>	<u>Minimum Annual Rental Fiscal Year 2021</u>	<u>Aggregate Future Minimum Annual Rents</u>	<u>Facility</u>
(in thousands)				
Port Authority of NY and NJ	2060	\$ 163,738	\$ 6,217,638	Airport
The Carnegie Hall Corporation.	2086	8,549	559,978	Concert Hall
Waterside Housing Redevelopment Co	2099	9,683	61,663	Urban Renewal
Emerald Green Group, LLC	2034	1,464	35,054	Recreation Facility
Brooklyn Renaissance Plaza, LLC	2028	2,711	21,464	Recreation Facility
Fram Realty.	2048	646	21,311	Commerce
Centerpoint Flatlands 10300 LLC	2040	974	18,987	Office Building
Centerpoint Flatlands 10110 LLC	2040	900	17,546	Office Building
Central Park Boathouse, LLC.	2031	1,407	17,106	Recreation Facility
York Avenue Tennis, LLC.	2029	1,627	15,670	Recreation Facility
Crystal Ball Group, Inc., d/b/a Terrace on the Park . . .	2034	950	14,692	Office Building
BT Foster LLC	2040	727	14,186	Office Building
East Broadway Mall	2035	746	12,131	Mall
North Waterside Redevelop Co.	2099	2,721	12,073	Recreation Facility
Centerpoint Flatlands LLC	2040	483	9,418	Educational Facility
Rockaway Beach Bazaar, LLC	2036	25	5,591	Recreation Facility
Alley Pond Driving Range, Inc.	2025	1,250	5,567	Recreation Facility
Trump Ferry Point LLC	2035	313	5,433	Recreation Facility
BSREP UA River Crossing LLC	2058	768	5,032	Recreation Facility
Forest Golf Corporation	2034	335	5,014	Recreation Facility
New York University.	2025	1,290	4,943	Recreation Facility
E Harlem Arts & ED LOC	2025	893	4,131	Recreation Facility
NY Tennis AT Mill Pond, LLC.	2030	319	3,908	Recreation Facility
City Ice Sports, Inc.	2031	335	3,761	Recreation Facility
Answer Vending, Inc.	2023	1,700	3,550	Recreation Facility
25 Largest Leases		204,554	7,095,847	
329 Remaining Leases		32,571	103,773	
<u>354 Total Leases.</u>		<u>\$ 237,125</u>	<u>\$ 7,199,620</u>	



STATISTICAL SECTION

SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION

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Population—Ten Year Trend

2011-2020*				
Year	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2011.....	311,583,481	2.46	8,272,948	2.54
2012.....	313,877,662	0.74	8,346,693	0.89
2013.....	316,059,947	0.70	8,396,091	0.59
2014.....	318,386,329	0.74	8,433,806	0.45
2015.....	320,738,994	0.74	8,463,049	0.35
2016.....	323,071,755	0.73	8,469,153	0.07
2017.....	325,122,128	0.63	8,437,478	(0.37)
2018.....	326,838,199	0.53	8,390,081	(0.56)
2019.....	328,329,953	0.46	8,336,817	(0.63)
2020.....	329,484,123	0.35	N/A	N/A

POPULATION OF NEW YORK CITY BY BOROUGH

	2019	2010	2000	1990	1980	1970
Bronx.....	1,418,207	1,387,298	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn.....	2,559,903	2,509,828	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan.....	1,628,706	1,588,767	1,540,373	1,487,536	1,428,285	1,539,233
Queens.....	2,253,858	2,234,701	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island.....	476,143	469,615	445,414	378,977	352,121	295,443
Total.....	8,336,817	8,190,209	8,015,348	7,322,564	7,071,639	7,895,563
Percentage Increase (Decrease) from Prior Decade.....	1.8%	2.2%	9.5%	3.5%	(10.4%)	1.5%

Source: U.S. Department of Commerce, Bureau of Economic Analysis. US Census Bureau and American Fact Finder

Personal Income—Ten Year Trend

2011-2020*						
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
2011.....	\$13,315,478,000	\$457,213,067	3%	\$42,735	\$55,266	129%
2012.....	13,998,383,000	479,431,121	3	44,598	57,438	129
2013.....	14,175,503,000	492,441,358	3	44,851	58,652	131
2014.....	14,982,715,000	518,197,525	3	47,058	61,441	131
2015.....	15,717,140,000	542,186,529	3	49,003	64,066	131
2016.....	16,151,881,000	568,897,506	4	49,995	67,174	134
2017.....	16,937,582,000	617,649,662	4	52,096	73,207	141
2018.....	17,839,255,000	643,437,189	4	54,581	76,691	141
2019.....	18,542,262,000	669,623,328	4	56,474	80,319	142
2020.....	19,679,715,000	N/A	N/A	59,729	N/A	N/A

Source: U.S. Department of Commerce, Bureau of Economic Analysis. and U.S. Census Bureau, American Fact Finder

*Amounts as of December 2020

N/A: Not Available.

Comptroller's Report for Fiscal Year 2021

Nonagricultural Wage and Salary Employment—Ten Year Trend

	(Average Annual Employment in thousands)					
	2021 ^(b)	2020	2019	2018	2017	2016
Private Employment:						
Services ^(a)	2,344	2,350	2,712	2,625	2,548	2,481
Wholesale Trade	118	121	141	142	143	144
Retail Trade	287	286	349	351	352	351
Manufacturing	53	53	68	71	74	77
Financial Activities	461	470	485	477	469	466
Transportation, Warehousing and Utilities	123	127	147	143	139	135
Construction	134	138	161	159	153	147
Total Private Employment	3,519	3,545	4,063	3,968	3,877	3,801
Government	580	588	587	585	585	584
Total	4,099	4,133	4,650	4,553	4,462	4,385
Percentage Increase (Decrease)						
from Prior Year	(0.8%) ^(b)	(11.1%)	2.1%	2.1%	1.8%	2.4%

^(a) Includes rounding adjustment.

^(b) Six months average.

NOTES: This schedule is provided in lieu of a schedule of principal employees because it provides more meaningful information. Other than the City of New York, no single employer employs more than 2 percent of total nonagricultural employees.

Data are not seasonally adjusted.

SOURCE: New York State Department of Labor, Division of Research and Statistics.

Nonagricultural Wage and Salary Employment—Ten Year Trend (Cont.)

	(Average Annual Employment in thousands)			
	2015	2014	2013	2012
Private Employment:				
Services ^(a)	2,398	2,308	2,214	2,137
Wholesale Trade	145	143	141	140
Retail Trade	353	351	340	328
Manufacturing	79	77	77	77
Financial Activities	459	449	437	438
Transportation, Warehousing and Utilities	132	126	123	122
Construction	139	129	122	116
Total Private Employment	3,704	3,583	3,454	3,358
Government.	580	573	571	571
Total	4,284	4,157	4,025	3,929
Percentage Increase (Decrease) from Prior Year	3.1%	3.3%	2.5%	4.7%

Persons Receiving Public Assistance—Ten Year Trend

2012-2021		
Average Annual Recipients		
Year	Public Assistance	SSI ^(a)
	(in thousands)	
2012	353	425,991
2013	357	425,034
2014	337	402,529
2015	360	398,856
2016	370	394,680
2017	364	388,629
2018	356	381,373
2019	332	374,695
2020	378	N/A
2021	371	N/A

^(a) The SSI data is for December of each year.

NA: Not Available.

Sources: The City of New York, Human Resources Administration and the U.S. Social Security Administration.

Employment Status of the Resident Population—Ten Year Trend

2011-2020

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed ^(a)	New York City	United States
2011.....	3,612	363	9.1%	8.9%
2012.....	3,642	379	9.4	8.1
2013.....	3,707	358	8.8	7.4
2014.....	3,802	289	7.1	6.2
2015.....	3,861	228	5.6	5.3
2016.....	3,877	210	5.1	4.9
2017.....	3,930	186	4.5	4.4
2018.....	3,909	168	4.1	3.9
2019.....	3,913	157	3.9	3.7
2020.....	3,429	481	12.3	8.1

(a) Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.



STATISTICAL SECTION

**SCHEDULES OF
OPERATING INFORMATION**

Comptroller's Report for Fiscal 2021

Number of Full Time City Employees—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
Responsibility Area:						
General Government	15,298	16,080	15,708	15,202	14,985	14,277
Public Safety and Judicial:						
Police:						
Civilian	14,329	15,519	15,306	15,251	14,802	14,353
Uniformed	34,858	35,910	36,461	36,643	36,254	35,990
Fire:						
Civilian	6,332	6,366	6,093	5,905	6,289	5,813
Uniformed	10,750	11,047	11,244	11,244	11,090	10,945
Correction:						
Civilian	1,603	1,741	1,749	1,770	1,729	1,569
Uniformed	8,388	9,237	10,189	10,653	10,862	9,832
Other	6,920	6,994	6,795	6,577	6,364	6,060
Education:						
Pedagogical	119,210	121,077	120,398	119,900	118,671	115,799
Non-Pedagogical	13,173	13,607	13,218	12,799	12,528	12,248
City University:						
Pedagogical	4,404	4,545	4,599	4,549	4,449	4,232
Non-Pedagogical	1,674	1,743	1,834	1,880	1,904	1,917
Social Services	20,911	21,802	22,369	22,228	22,224	21,914
Environmental Protection:						
Sanitation:						
Civilian	1,998	2,107	2,127	2,120	2,137	2,104
Uniformed	7,220	7,755	7,893	7,558	7,544	7,465
Other	5,643	5,891	5,920	5,832	5,748	5,720
Transportation Services	5,090	5,120	4,941	4,842	4,773	4,633
Parks, Recreation and Cultural						
Activities	4,056	4,287	4,116	4,147	4,177	4,094
Housing	3,952	4,088	3,973	3,838	3,749	3,529
Health	5,292	5,530	5,509	5,432	5,176	4,508
Total	<u>291,101</u>	<u>300,446</u>	<u>300,442</u>	<u>298,370</u>	<u>295,455</u>	<u>287,002</u>
Percentage Increase (Decrease)						
From Prior Year	(3.1%)	0.0%	0.7%	1.0%	2.9%	3.5%

Sources: Financial Management Systems (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations

Number of Full Time City Employees—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
Responsibility Area:				
General Government	13,250	12,702	12,372	12,225
Public Safety and Judicial:				
Police:				
Civilian	14,535	14,512	14,204	14,238
Uniformed	34,618	34,440	34,802	34,510
Fire:				
Civilian	5,438	5,152	5,242	5,055
Uniformed	10,777	10,318	10,180	10,260
Correction:				
Civilian	1,418	1,353	1,358	1,413
Uniformed	8,756	8,922	8,991	8,540
Other	5,968	5,833	5,774	5,629
Education:				
Pedagogical	112,272	109,901	108,416	107,625
Non-Pedagogical	11,693	11,411	11,202	11,091
City University:				
Pedagogical	4,023	3,849	3,598	3,362
Non-Pedagogical	1,916	1,905	1,852	1,723
Social Services	21,657	21,472	21,910	22,174
Environmental Protection:				
Sanitation:				
Civilian	2,005	1,890	1,880	1,854
Uniformed	7,381	7,185	7,121	6,991
Other	5,558	5,547	5,567	5,564
Transportation Services	4,452	4,408	4,379	4,405
Parks, Recreation and Cultural				
Activities	3,908	3,686	3,493	3,138
Housing	3,199	3,001	3,038	3,156
Health	4,349	4,280	4,395	4,470
Total	<u>277,173</u>	<u>271,767</u>	<u>269,774</u>	<u>267,423</u>
Percentage Increase (Decrease)				
From Prior Year	2.0%	0.7%	0.9%	(0.3%)

Comptroller's Report for Fiscal 2021

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
GENERAL GOVERNMENT:						
Law Department						
Cases commenced citywide.	9,103	7,468	8,598	8,219	8,141	9,695
PUBLIC SAFETY AND JUDICIAL:						
Police Department (PD)						
Felony crime	95,369	94,790	93,631	95,868	98,991	105,614
Felony crime per 100,000						
population	1,144	1,137	1,114	1,111	1,159	1,235
Traffic fatalities.	275	211	218	209	211	236
Total moving violations						
summonses (thousands).	461,167	749	1,027	1,075	1,062	1,032
Fire Department (FD)						
Incidents responded to by fire units						
(thousands).	589	541	619	603	585	580
Medical incidents (thousands).	315	281	316	287	281	276
911 Contacts to EMS (thousands).	1,449	1,589	1,592	1,566	1,517	1,488
Incidents responded to by						
ambulances (thousands).	1,388	1,522	1,524	1,499	1,448	1,442
Total average tours of duty per day.	1,216	1,209	1,158	1,167	1,145	1,105
Department of Correction (DOC)						
Average daily jail						
population	4,961	5,841	7,938	8,896	9,500	9,790
Ratio of inmates to uniformed staff.	0.59	0.63	0.78	0.84	0.87	1.00
EDUCATION:						
Department of Education (DOE)						
Student enrollment:						
Pre-K (Half Day and						
Full Day)	75,345	86,908	73,380	70,995	72,035	71,847
Elementary and intermediate.	581,694	613,924	628,771	641,645	650,725	654,698
High school	298,451	301,368	304,799	309,166	313,407	312,756
Special education.	295,623	305,429	301,860	297,314	292,065	283,017
City University of New York (CUNY)						
Student Enrollment:						
Full-time	48,836	54,687	57,804	59,027	58,705	59,651
Part-time	33,679	37,028	37,269	36,924	38,160	39,394
Degrees Granted	14,970	15,924	15,790	15,250	14,280	14,334

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
GENERAL GOVERNMENT:				
Law Department				
Cases commenced citywide.	9,922	9,045	9,528	9,695
PUBLIC SAFETY AND JUDICIAL:				
Police Department (PD)				
Felony crime	103,872	110,023	110,099	109,299
Felony crime per 100,000				
population	1,223	1,309	1,321	1,302
Traffic fatalities.	249	284	261	291
Total moving violations				
summonses (thousands).	1,005	1,052	999	1,015
Fire Department (FD)				
Incidents responded to by fire units				
(thousands).	549	504	493	488
Medical incidents (thousands).	250	223	219	219
911 Contacts to EMS (thousands).	1,433	1,361	1,351	1,317
Incidents responded to by				
ambulances (thousands).	1,396	1,323	1,311	1,279
Total average tours of duty per day.	1,057	1,025	993	989
Department of Correction (DOC)				
Average daily jail				
population	10,240	11,408	11,827	12,287
Ratio of inmates to uniformed staff.	1.17	1.28	1.32	1.44
EDUCATION:				
Department of Education (DOE)				
Student enrollment:				
Pre-K (Half Day and				
Full Day)	66,209	55,734	N/A	N/A
Elementary and intermediate.	657,181	660,398	715,459	717,286
High school	314,676	316,442	320,689	324,263
Special education.	270,722	250,500	225,300	221,700
City University of New York (CUNY)				
Student Enrollment:				
Full-time	59,432	57,937	56,762	57,747
Part-time	40,526	39,814	39,738	39,965
Degrees Granted	13,721	11,541	11,871	11,500

(Continued)

Comptroller's Report for Fiscal 2021**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
SOCIAL SERVICES:						
Human Resources						
Administration (HRA)						
Persons receiving food stamps (thousands)	1,734.2	1,642.3	1,523.5	1,607.5	1,676.3	1,693.2
Cash assistance (CA) recipients (thousands)	406.1	405.1	364.4	383.1	401.2	409.3
Non-CA recipients (thousands)	1,084.7	987.2	908.2	964.8	1,012.3	1,020.7
SSI recipients (thousands)	243.4	250.0	250.9	259.6	262.8	263.1
Office Of Child Support Enforcement						
New support orders obtained.	3,610	8,948	12,758	14,832	18,645	19,579
Total cases with active orders	225,512	248,488	261,073	269,761	282,013	282,451
Administration for Children's Services (ACS)						
Reports of abuse or neglect:						
Reports	53,304	56,034	66,222	68,498	67,719	62,743
Children	68,278	72,687	96,990	100,645	99,325	92,020
Children in foster care (average).	7,639	7,827	8,322	8,732	8,960	9,926
Children adopted	343	404	740	899	899	1,052
Average enrollment in EarlyLearn contracted programs	18,199	23,841	27,781	29,656	30,117	30,671
Department of Homeless Services (DHS)						
Homeless population ⁽¹⁾	47,669	55,913	58,044	58,767	58,283	57,798
Families entering the DHS shelter services system for the first time⁽²⁾						
4,050	5,817	6,952	6,555	6,947	7,266	
Average number of families in shelters per day	11,806	14,174	14,925	15,094	15,279	14,301
Average number of single adults in shelters per day	18,012	16,934	16,094	14,847	13,626	12,727

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
SOCIAL SERVICES:				
Human Resources				
Administration (HRA)				
Persons receiving food stamps (thousands)	1,706.7	1,755.8	1,873.5	1,834.2
Cash assistance (CA) recipients (thousands)	402.1	385.8	408.6	400.4
Non-CA recipients (thousands)	1,039.0	1,098.7	1,189.0	1,159.4
SSI recipients (thousands)	265.6	271.3	275.9	274.4
Office Of Child Support Enforcement				
New support orders obtained.	20,351	20,286	17,981	14,988
Total cases with active orders	283,114	285,173	287,426	287,832
Administration for Children's Services (ACS)				
Reports of abuse or neglect:				
Reports	61,290	61,856	59,681	63,253
Children	88,932	89,498	80,272	86,517
Children in foster care (average).	11,098	11,760	13,112	14,013
Children adopted	1,004	1,101	1,310	1,295
Average enrollment in EarlyLearn contracted programs	30,079	30,422	30,096	N/A
Department of Homeless Services (DHS)				
Homeless population ⁽¹⁾	56,236	53,638	48,799	42,040
Families entering the DHS shelter services system for the first time⁽²⁾				
6,168	5,732	5,059	5,244	
Average number of families in shelters per day	13,929	12,515	11,563	9,895
Average number of single adults in shelters per day	11,330	10,116	9,536	8,622

(Continued)

Comptroller's Report for Fiscal 2021

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
ENVIRONMENTAL PROTECTION:						
Department of Environmental Protection (DEP)						
Water main breaks.	445	371	460	520	424	395
Water supply complaints.	35,650	35,283	45,444	50,690	45,150	45,476
Environmental complaints ⁽³⁾	54,035	55,766	72,163	70,956	69,124	73,497
Department of Sanitation (DOS)						
Complaints received.	62,197	39,330	48,844	41,500	35,530	31,976
Tons of refuse collected (thousands).	3,186	2,945	2,998	2,953	2,974	3,013
Tons recycled per day.	2,880	2,802	2,783	2,676	2,565	2,373
Total number of violation notices issued by Environmental Control Board.	263,039	315,477	372,818	390,611	456,373	458,050
TRANSPORTATION SERVICES:						
Department of Transportation (DOT)						
Number of red light cameras.	211	211	211	211	211	211
Potholes repaired.	176,939	173,328	228,339	279,241	260,082	303,218
Pothole work orders ⁽⁴⁾	32,857	38,151	42,960	51,833	49,687	50,085
PARKS, RECREATION AND CULTURAL ACTIVITIES:						
Department of Parks and Recreation (DPR)						
Comfort stations.	691	684	683	677	678	679
Tennis courts.	655	663	676	674	692	692
Permits sold ⁽⁵⁾	—	21,556	20,340	21,311	15,012	14,921
Attendance at ice skating rinks.	308,044	481,433	582,978	562,976	581,842	564,696
Ball fields.	750	762	762	767	781	777
Swimming pools.	65	65	65	67	67	67
Pools attendance (CY).	892,306	204,899	1,621,048	1,601,869	1,492,451	1,759,235
Recreation centers total attendance.	4,227	1,947,377	3,003,599	3,202,200	3,402,621	4,277,349

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
ENVIRONMENTAL PROTECTION:				
Department of Environmental Protection (DEP)				
Water main breaks	562	513	403	370
Water supply complaints	41,617	35,960	37,298	42,076
Environmental complaints ⁽³⁾	64,312	54,894	45,244	44,755
Department of Sanitation (DOS)				
Complaints received	26,032	23,333	19,439	23,482
Tons of refuse collected (thousands).	2,944	2,968	3,038	3,035
Tons recycled per day	2,197	2,088	2,058	2,065
Total number of violation notices issued by Environmental Control Board	402,251	358,064	259,909	334,435
TRANSPORTATION SERVICES:				
Department of Transportation (DOT)				
Number of red light cameras	190	190	160	190
Potholes repaired	460,493	449,528	241,572	200,666
Pothole work orders ⁽⁴⁾	60,809	54,667	87,706	61,249
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
Department of Parks and Recreation (DPR)				
Comfort stations	667	680	679	639
Tennis courts	695	695	695	565
Permits sold ⁽⁵⁾	15,891	16,099	15,186	14,879
Attendance at ice skating rinks	548,677	595,887	530,299	528,511
Ball fields	782	790	726	614
Swimming pools	67	67	67	67
Pools attendance (CY).	1,790,628	1,434,011	1,450,145	1,725,257
Recreation centers total attendance	3,422,683	3,398,432	3,016,412	3,098,023

(Continued)

Comptroller's Report for Fiscal 2021

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
HOUSING:						
Department of Housing						
Preservation and Development (HPD)						
Total housing starts under						
Housing New York (units) ⁽⁶⁾	28,310	30,023	25,299	32,116	24,293	23,287
Total housing completions (New						
Housing Marketplace Plan and						
Housing New York (units) ⁽⁷⁾	10,523	15,391	18,200	25,093	17,736	18,442
Buildings sold	34	14	18	17	12	4
Occupied buildings	115	180	200	199	209	66
Buildings under management	199	226	253	248	265	127
Inspections completed	627,958	571,622	737,216	706,664	698,948	692,943
Violations issued	620,108	474,619	604,068	522,199	481,085	440,849
HEALTH:						
Department of Health and Mental Hygiene (DOH)						
New HIV diagnoses						
(calendar year)						
preliminary ⁽⁸⁾	812	1,533	1,742	1,953	2,076	2,449
Tuberculosis new cases—						
calendar year	445	566	559	613	565	575
Tuberculosis clinic visits	24,452	37,477	35,946	34,665	34,140	31,216
Sexual transmitted disease (STD)						
reportable cases citiwide	98,191	97,189	109,106	102,693	98,912	88,955
Immunizations given at						
immunization walk-in clinics	9,169	57,091	69,797	63,565	65,374	67,230

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
HOUSING:				
Department of Housing				
Preservation and Development (HPD)				
Total housing starts under				
Housing New York (units) ⁽⁶⁾	20,326	8,990	15,382	16,501
Total housing completions (New				
Housing Marketplace Plan and				
Housing New York (units) ⁽⁷⁾	8,984	9,370	9,337	12,288
Buildings sold	23	24	19	14
Occupied buildings	63	216	219	292
Buildings under management	130	159	177	173
Inspections completed	664,960	675,760	661,206	697,736
Violations issued	408,874	392,456	386,804	468,644
HEALTH:				
Department of Health and Mental Hygiene (DOH)				
New HIV diagnoses				
(calendar year)				
preliminary ⁽⁸⁾	2,813	2,913	3,175	2,129
Tuberculosis new cases—				
calendar year	585	656	651	689
Tuberculosis clinic visits	35,362	40,533	46,783	56,340
Sexual transmitted disease (STD)				
reportable cases citiwide	80,881	75,301	76,123	80,885
Immunizations given at				
immunization walk-in clinics	62,263	104,282	114,858	124,944

(Continued)

Comptroller's Report for Fiscal 2021

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
LIBRARIES:						
Public Libraries						
Attendance (thousands)	3,898	23,885	35,142	36,236	36,908	33,800
Circulation (thousands)	18,645	32,429	45,786	50,130	51,009	50,747
Computers for public use (thousands).	11,138	14,229	14,817	15,218	15,926	8,247

(1) Based on the average daily census for June taken by DHS.

(2) DHS converted to a new data system CARES, in fiscal year 2012 resulting in a variance of entrant data for December 2011 and January 2012 which affects fiscal year 2012 totals.

(3) Includes noise complaints.

(4) Pothole orders may include multiple potholes.

(5) The count of permits is based on calendar year. A small number of permits were sold late February to mid-March of 2020. Since none of them could be used due to closures, all permits were automatically re-issued as 2021 permits and will be included in the 2022 report.

(6) The New Housing Marketplace Plan was discontinued during fiscal year 2014 and replaced with Housing New York Plan.

(7) The Housing New York Plan commenced during fiscal year 2014. Prior to fiscal year 2014 the statistics only indicated The New Housing Marketplace Plan that was discontinued during fiscal year 2014.

(8) Beginning fiscal year 2013 DOHMH discontinued reporting *Aids New Adult cases Diagnosed (CY)* and replaced it with a new more useful indicator *New HIV diagnoses (CY)* preliminary.

N/A: Not Applicable.

Source: Unless otherwise indicated, all data is from the Mayor's Management Report (MMR) and from various City agencies.

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
LIBRARIES:				
Public Libraries				
Attendance (thousands)	34,000	37,224	39,591	42,916
Circulation (thousands)	52,088	56,212	60,880	66,489
Computers for public use				
(thousands)	7,929	7,520	7,308	6,843

Comptroller's Report for Fiscal 2021

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
General Government:						
Terminals/Markets	55	54	54	56	54	56
Piers/Bulkheads	185	188	188	187	188	187
Public Office Buildings	28	29	33	34	33	34
Public Safety and Judicial:						
Police Precincts	77	77	77	77	77	77
Police Buildings Non-Precinct	189	192	192	191	189	188
Court Buildings	24	24	23	23	23	23
Fire Houses	257	257	257	255	255	254
Fire Vehicles ⁽¹⁾	2,600	2,622	2,590	2,641	2,616	2,512
Correctional/Detention Centers	8	9	11	12	14	14
Education:						
Primary Schools	931	932	939	953	954	1,012
Intermediate/Junior High Schools	207	208	208	211	206	207
High Schools	223	222	224	234	226	227
Leased Spaces—sq ft [000]—						
Dept of Education	2,790	2,870	2,648	2,549	2,656	2,591
Community Colleges	7	7	7	7	7	7
Environmental Protection:						
Transfer Stations	61	61	61	61	60	60
Vehicle Maintenance/Storage						
Facilities	62	62	62	62	62	64
Piers/Bulkheads	24	24	27	32	27	32
Collection Trucks	2,156	2,256	2,245	2,503	2,408	2,412
Other Vehicles	2,406	2,438	2,476	2,507	2,280	2,216
Transportation:						
Waterway Bridges	109	108	108	107	106	104
Highway Bridges	683	682	682	682	683	680
Piers/Bulkheads	24	24	26	26	26	26
Signalized Intersections	13,530	13,385	13,263	13,159	13,060	12,959
Street Lights ⁽²⁾	326,400	325,643	323,498	323,195	321,807	349,239
Lane Miles Resurfaced ⁽³⁾	918	1,092	1,324	1,321	1,321	1,239

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
General Government:				
Terminals/Markets	57	57	57	63
Piers/Bulkheads	189	190	197	195
Public Office Buildings	33	32	32	28
Public Safety and Judicial:				
Police Precincts	77	77	78	77
Police Buildings Non-Precinct	39	39	39	38
Court Buildings	23	23	23	23
Fire Houses	255	254	253	252
Fire Vehicles ⁽¹⁾	2,400	2,264	2,185	2,218
Correctional/Detention Centers	14	14	14	14
Education:				
Primary Schools	955	955	949	962
Intermediate/Junior High Schools	207	206	204	205
High Schools	223	223	221	223
Leased Spaces—sq ft [000]—				
Dept of Education	2,198	2,699	2,550	2,488
Community Colleges	7	7	7	7
Environmental Protection:				
Transfer Stations	60	59	61	61
Vehicle Maintenance/Storage				
Facilities	64	64	64	64
Piers/Bulkheads	32	32	33	33
Collection Trucks	2,239	2,154	2,084	2,055
Other Vehicles	2,182	2,082	2,059	2,064
Transportation:				
Waterway Bridges	103	103	102	102
Highway Bridges	681	681	681	680
Piers/Bulkheads	24	24	23	23
Signalized Intersections	12,853	12,778	12,697	12,597
Street Lights ⁽²⁾	348,027	343,911	343,007	342,287
Lane Miles Resurfaced ⁽³⁾	1,020	1,006	811	1,007

(Continued)

Comptroller's Report for Fiscal 2021

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year					
	2021	2020	2019	2018	2017	2016
Parks, Recreation And						
Cultural Activities:						
Museum/Cultural Facilities	320	320	312	308	312	308
Parks	2,027	2,026	2,020	2,009	2,009	2,008
Acreage	30,295	30,189	30,189	30,166	29,924	29,913

⁽¹⁾ The Fire Vehicles for FY 2018 were corrected from 2,616 to 2,641

⁽²⁾ The Street Lights for FY 2017 were corrected from 396,572 to 321,807 and FY 2018 from 414,938 to 323,195 due to re-evaluation of items included in Street Lighting Inventory

⁽³⁾ The Lane Miles Resurfaced for FY 2018 were corrected from 1,300 to 1,321

Sources: Various City Agencies.

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2015	2014	2013	2012
Parks, Recreation And				
Cultural Activities:				
Museum/Cultural Facilities	312	308	307	304
Parks	1,970	1,958	1,923	1,909
Acreage	29,915	29,845	29,284	29,181

Capital Assets—Depreciation/Amortization and Replacement Cost Data

		2021	Accumulated			Replacement
	Cost	Depreciation/ Amortization	Depreciation/ Amortization	Net Book Value	Replacement Cost	Cost Depreciation
				(in thousands)		
BUILDINGS:						
General Government	\$ 6,773,590	\$ 224,566	\$ 2,943,899	\$ 3,829,691	\$ 11,883,587	\$ 7,271,968
Public Safety and Judicial	4,928,268	136,993	2,750,408	2,177,860	8,477,719	5,733,302
Education.	51,406,572	1,854,577	25,454,248	25,952,324	94,185,120	61,671,654
City University	190,165	4,940	172,508	17,657	1,045,402	1,011,573
Social Services	1,220,628	33,090	561,497	659,131	1,461,742	878,700
Environmental Protection	2,133,131	55,755	989,762	1,143,369	3,172,202	1,768,457
Transportation Services.	956,832	17,698	468,694	488,138	2,951,672	2,249,318
Parks, Recreation and Cultural						
Activities	3,149,880	67,585	1,546,040	1,603,840	6,410,266	4,203,601
Housing	81,076	1,574	44,686	36,390	123,290	70,511
Health	1,292,054	27,045	683,045	609,009	831,677	570,313
Libraries.	710,300	14,032	308,182	402,118	1,734,880	1,192,167
Total buildings	<u>72,842,496</u>	<u>2,437,855</u>	<u>35,922,969</u>	<u>36,919,527</u>	<u>132,277,557</u>	<u>86,621,564</u>
EQUIPMENT:						
General Government	3,473,229	242,408	2,739,620	733,609	3,662,334	3,039,580
Public Safety and Judicial	2,710,115	184,337	1,667,561	1,042,554	2,853,373	1,931,435
Education.	1,251,279	156,153	819,452	431,827	1,067,317	895,243
City University	46,036	7	41,308	4,728	90,095	86,623
Social Services	501,741	34,012	320,249	181,492	520,385	357,498
Environmental Protection	2,247,085	138,642	1,786,341	460,744	2,558,500	2,164,399
Transportation Services.	1,928,685	43,322	1,403,855	524,830	9,313,780	8,846,009
Parks, Recreation and Cultural						
Activities	323,258	14,770	245,155	78,103	390,595	320,828
Housing	30,741	3,882	16,789	13,952	28,988	17,530
Health	194,513	13,642	116,731	77,782	196,771	93,724
Libraries.	96,445	6,305	66,849	29,596	106,828	80,815
Total equipment	<u>12,803,127</u>	<u>837,480</u>	<u>9,223,910</u>	<u>3,579,217</u>	<u>20,788,966</u>	<u>17,833,684</u>
INFRASTRUCTURE:						
General Government	1,754,035	72,524	804,252	949,783	2,072,859	1,077,550
Public Safety and Judicial	194,101	6,516	181,458	12,643	283,578	264,243
Environmental Protection	148,479	4,944	97,064	51,415	200,405	138,214
Transportation Services.	21,267,806	816,751	7,745,350	13,522,456	23,589,670	10,173,802
Parks, Recreation and Cultural						
Activities	5,942,897	360,875	3,099,217	2,843,680	6,087,006	3,715,975
Total infrastructure.	<u>29,307,318</u>	<u>1,261,610</u>	<u>11,927,341</u>	<u>17,379,977</u>	<u>32,233,518</u>	<u>15,369,784</u>
Total buildings, equipment and infrastructure	\$114,952,941	\$ 4,536,945	\$ 57,074,220	\$ 57,878,721	\$ 185,300,041	\$ 119,825,032



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SCOTT M. STRINGER,
Comptroller

JACQUELINE THOMPSON, CGFM, CIA, CFE, *Deputy Comptroller for Accountancy*

BUREAU OF ACCOUNTANCY

BUREAU CHIEF

Katrina Stauffer

ASSISTANT BUREAU CHIEFS

Man Hon Cheung
Leonel Ferreira, CPA

DIVISION CHIEFS

Carmen Chan
Berta Lara
Veronika Musheyeva

Marina Verba, CPA
Natasha Walker

ASSISTANT DIVISION CHIEF*/UNIT CHIEFS

Amaid Ali
Sheila Allen
Barbara Carraro-Jules
Elvis Clarke
Melinda Fong
I Yan Fung
Sabrina Ho
Virginia Hunt-Walker

Patricia Kearns
Vincenzo Lopes, CPA
Tonia Montgomery-Hendricks
Jessica Sanchez
Renee Schweke
Karen Taitt
Susanna Tregor, CPA*

STAFF

Seson Adams
Corey Adisano
Gilles Anglade
Camille Arezzo
Rosa Armaza
Margaret Armstrong
Natalya Bachayev
Yvonne Beaubrun
Kwai Chun Chan
Minyu Chen
Grace Cheng
Katherine Chu-Chin
Antonia Decena-Camagan
Lunick Derose
Christopher Dye
Miriam Edwards
Asha Fernandez
Jessie Flores
Leah Gadol

Ninoshka Garrick
Saundra Henigan
Brian Henry
Stella Hong
Cindy Huie
Olga Ilyayeva
Shatema Jackson-Ciaravino
Blossom Johns
Robin Knox
Lisa Landin-Petersen
Christine Li, CPA
Josephine Li-Min Negron
Yan Su Li (Jamie)
Alva Luo
Marina Maksumova
Claire Mayers
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Cynthia Murray

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May Ng
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Murrium Shahid
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Gary Tumarkin
Ivette Vargas
Alla Vayner
Christopher Wong
Jeffrey Wong
Jennifer Yang
Karen Yang
Jing Yi

REPORT OF THE COMPTROLLER FOR FISCAL 2021