

# BY THE NUMBERS

## The First 3 Months of Comptroller Lander's Term

The Comptroller's office does a lot behind the scenes to keep the City running and serving New Yorkers. Here's a snapshot of our work during the first three months of the new administration:



### Public Finance

- Issued **\$1.8 billion in bonds** to fund city infrastructure
- Achieved **\$285 million in cash flow savings** from bond refunding sales



### Audits

**Released 3 audits** focused on how NYC agencies can make the best use of their resources to serve New Yorkers. Our audits shined a spotlight on how:

- Department of Homeless Services' lack of due diligence denied homeless families shelter placements.
- Department of Consumer and Worker Protection can learn from pandemic price-gouging to be better prepared for future crises.
- NYPD can accelerate its civilianization initiatives to make better use of resources.



### Asset management

- Presented **50 new investments** which were approved by the boards of the City's 5 pension funds.
- Together with trustees took action to **divest all 5 funds in the New York City Retirement System from Russian securities**.
- Successfully advocated with **11 more S&P 100 companies to disclose their EEO-1 reports**. Thanks in large part to our office's Diversity Disclosure Initiative, 85 of the S&P 100 companies now disclose their workforce diversity data (up from 14 just two years ago).



### Budget

- Released comprehensive analysis of the Mayor's **\$98.5 billion preliminary budget**. We advised against increasing the City's debt capacity by \$19 billion as premature, projected that City revenues this fiscal year will exceed expectations by an additional \$1.3 billion, and made the case for increased investments in affordable housing, sanitation, and long-term fiscal reserves.
- Published **4 economic newsletters** updating the public on the status of NYC's economic recovery, including spotlights on property values, tax revenues, return-to-work trends, and energy prices.



**Registered 5,336 agency contracts** or other actions following review to ensure that City agencies are procuring goods and services appropriately. Our Bureau of Contract Administration identified 200 annual grants with non-profit arts groups that DCLA can pay pursuant to authorized methods without waiting for our 30-day review.



**Settled 1,721 claims** on behalf of the City prior to litigation, saving the City and claimants the high costs associated with litigating these matters in court.



**Assessed \$285,690 from contractors in unpaid prevailing wages owed to workers and \$28,569 in civil penalties** payable to the City of New York. **Debarred 2 contractors** from public works projects for 5 years each due to wage theft violations.



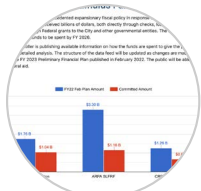
**Assisted over 8,000 constituents** to access city services or troubleshoot problems through our Community Action Center.



NEW YORK CITY COMPTROLLER  
**BRAD LANDER**

# Following Through On Promises Made

In the first three months of Comptroller Lander's term, the Comptroller's office has taken big steps forward on priorities outlined in the Transition Committee's report to make the City work better for New Yorkers.



Released an online **Federal Stimulus Fund Tracker** to help the public track how the City is spending billions of dollars in critical federal funding targeted for COVID response and economic recovery.



Convened a Joint **Task Force to Get Nonprofits Paid on Time** with Mayor Adams and released a detailed Action Memo, "A Better Contract for New York City," to reform our City's procurement system to improve accountability, timeliness, and transparency.



Completed a detailed analysis of the impacts of the **421-a property tax exemption**, the largest tax expenditure costing the City nearly \$1.8 billion in foregone taxes each year for very little affordable housing in return, and laid out a blueprint for achieving comprehensive property tax reform that would address glaring disparities in taxation that disincentivize rental construction.



Issued an **oversight report on the budget and operations of the Department of Corrections**, highlighting how the agency's failures to use its resources effectively are fueling a humanitarian crisis. Concurrently released a report on bail trends since 2019, assessing the impact of state bail reforms and rollbacks on the length of time people spend in jail and how much bail costs defendants and their families.



Hired the first **Chief Climate Officer** for the Comptroller's office to integrate climate mitigation, preparedness, and resiliency across the office's work in investments, procurement, and oversight to ensure that the City is on track to meet its climate commitments and transition to a just, equitable, and green economy.



Launched a global **search for a permanent Chief Investment Officer** to manage the \$270+ assets under management in the New York City Retirement Systems and hired a **Chief ESG Officer** to guide the work of incorporating environmental, social, and governance factors throughout the investment process to mitigate systemic and company-specific risks to generate the best sustainable, long-term, risk-adjusted returns for public sector workers.



Calculated that expanding health care coverage for immigrants in New York State through "**Coverage for All**" legislation would generate \$710 million – more than twice what the program would cost – in increased life expectancy, labor productivity, and personal finances.