

THE CITY  
OF  
**NEW YORK**  
NEW YORK



COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
OF THE  
**COMPTROLLER**  
FOR THE  
FISCAL YEAR ENDED JUNE 30, 2017

**SCOTT M. STRINGER**  
*Comptroller*



*Compliments of*

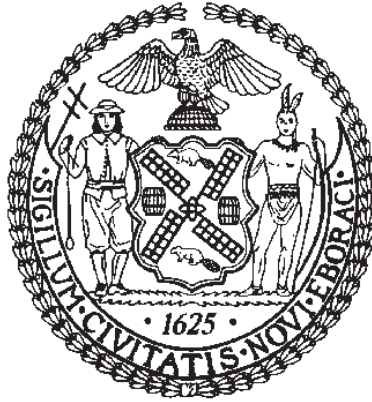
SCOTT M. STRINGER

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Annual Financial Report  
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for the  
Fiscal Year Ended June 30, 2017

SCOTT M. STRINGER  
*Comptroller*

PRESTON NIBLACK  
*Acting Deputy Comptroller for Accountancy*





SCOTT M. STRINGER

*Comptroller*



# Comprehensive Annual Financial Report of the Comptroller of The City of New York for the Fiscal Year Ended June 30, 2017

## Table of Contents

### PART I INTRODUCTORY SECTION

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

### PART II FINANCIAL SECTION

Report of Independent Certified Public Accountants .....	3
Management's Discussion and Analysis (UNAUDITED) .....	9

### PART II-A BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements:	
Statement of Net Position—June 30, 2017 .....	40
Statement of Net Position—June 30, 2016 .....	41
Statement of Activities—for the year ended June 30, 2017 .....	42
Statement of Activities—for the year ended June 30, 2016 .....	43
Fund Financial Statements:	
Governmental Funds—Balance Sheet—June 30, 2017 .....	44
Governmental Funds—Balance Sheet—June 30, 2016 .....	45
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2017 .....	46
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2016 .....	47
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2017 .....	48
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2016 .....	49
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities—for the year ended June 30, 2017 .....	50
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities—for the year ended June 30, 2016 .....	51
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2017 .....	52
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2016 .....	53
Proprietary Funds—Statement of Net Position—June 30, 2017 .....	54
Proprietary Funds—Statement of Net Position—June 30, 2016 .....	55
Proprietary Funds—Statement of Revenues, Expenses and Change in Net Position— for the year ended June 30, 2017 .....	56
Proprietary Funds—Statement of Revenues, Expenses and Change in Net Position— for the year ended June 30, 2016 .....	57
Proprietary Funds—Statement of Cash Flow—for the year ended June 30, 2017 .....	58
Proprietary Funds—Statement of Cash Flow—for the year ended June 30, 2016 .....	60
Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2017 .....	62

Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2016 .....	63
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	64
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	65
Component Units—Statement of Net Position—June 30, 2017 .....	66
Component Units—Statement of Net Position—June 30, 2016 .....	67
Component Units—Statement of Activities—for the year ended June 30, 2017 .....	68
Component Units—Statement of Activities—for the year ended June 30, 2016 .....	69
Notes to Financial Statements:	
A. Summary of Significant Accounting Policies .....	71
1. Reporting Entity .....	71
2. Basis of Presentation .....	77
3. Basis of Accounting .....	80
4. Encumbrances .....	80
5. Cash and Investments .....	80
6. Inventories .....	81
7. Restricted Cash and Investments .....	81
8. Capital Assets .....	81
9. Vacation and Sick Leave .....	81
10. Judgments and Claims .....	81
11. Long-Term Liabilities .....	82
12. Derivative Instruments .....	82
13. Real Estate Tax .....	84
14. Other Taxes and Other Revenue .....	85
15. Federal, State, and Other Aid .....	85
16. Bond Discounts, Premiums and Issuance Costs .....	86
17. Intra-Entity Activity .....	86
18. Subsidies .....	86
19. Deferred Outflows and Inflows of Resources .....	86
20. Fund Balance .....	86
21. Pensions .....	88
22. Other Postemployment Benefits .....	88
23. Estimates and Assumptions .....	88
B. Reconciliation of Government-Wide and Fund Financial Statements .....	89
C. Stewardship, Compliance and Accountability .....	89
1. Budgets and Financial Plans .....	89
2. Deficit Fund Balance .....	89
D. Detailed Notes on All Funds .....	90
1. Deposits and Investments .....	90
2. Capital Assets .....	96
3. Leases .....	99
4. Service Concession Arrangements .....	100
5. Long-Term Liabilities .....	101
6. Interfund Receivables, Payables and Transfers .....	110
7. Tax Abatements .....	112
8. Super Storm Sandy .....	118
E. Other Information .....	118
1. Audit Responsibility .....	118
2. Subsequent Events .....	119
3. Other Employee Benefit Trust Funds .....	119
4. Other Postemployment Benefits .....	120
5. Pensions .....	129

PART II-B  
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

A. Schedule of Changes in the City’s Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30, .....	145
B. Schedule of the City’s Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30, .....	146
C. Schedule of City Contributions for All Pension Plans for the Fiscal Years ended June 30, .....	147
D. Schedule of Changes in the City’s Net OPEB Liability and Related Ratios for Single-Employer Pension Plans at June 30, .....	151

PART II-C  
SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—GOVERNMENTAL FUNDS

Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2017 .....	156
Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2016 .....	157
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2017 .....	158
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2016 .....	159
Schedule NGF1—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2017 .....	160
Schedule NGF2—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	161
Schedule NGF3—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2017 .....	162
Schedule NGF4—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	163
Schedule NGF5—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2017 .....	164
Schedule NGF6—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	165
Schedule NGF7—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2017 .....	166
Schedule NGF8—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	167
Schedule NGF9—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2017 .....	168
Schedule NGF10—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	169
Schedule NGF11—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2017 .....	170
Schedule NGF12—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	171

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

Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Position—June 30, 2017 .....	176
Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Position—June 30, 2016 .....	177
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	178
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	179
Schedule F1—Pension Trust Funds—Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	180
Schedule F2—Pension Trust Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	181
Schedule F3—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Position— for the year ended June 30, 2017 .....	182
Schedule F4—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Position— for the year ended June 30, 2016 .....	183
Schedule F5—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	184

Schedule F6—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	185
Schedule F7—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	186
Schedule F8—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016. ....	187
Schedule F9—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	188
Schedule F10—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	189
Schedule F11—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	190
Schedule F12—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	191
Schedule F13—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	192
Schedule F14—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	193
Schedule F15—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	194
Schedule F16—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	195
Schedule F17—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	196
Schedule F18—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	197
Schedule F19—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	198
Schedule F20—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	199
Schedule F21—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2017 .....	200
Schedule F22—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	201
Schedule F23—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2017 .....	202
Schedule F24—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	203
Schedule F25—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2016 .....	204
Schedule F26—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2015 .....	205
Schedule F27—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2016 .....	206
Schedule F28—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2015 .....	207
Schedule F29—Agency Funds—Schedule of Changes in Assets and Liabilities— for the year ended June 30, 2017 .....	208
Schedule F30—Agency Funds—Schedule of Changes in Assets and Liabilities— for the year ended June 30, 2016 .....	209

## PART II-E

### SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—COMPONENT UNITS

Nonmajor Component Units—Combining Statement of Net Position—June 30, 2017 .....	214
Nonmajor Component Units—Combining Statement of Net Position—June 30, 2016 .....	216
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2017 .....	218
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2016 .....	220



PART II-F  
OTHER SUPPLEMENTARY INFORMATION

*General Fund:*

Schedule G1—Summary of Federal, State and Other Aid Receivables at June 30, 2017 .....	226
Schedule G2—Revenues vs. Budget by Category .....	227
Schedule G3—Revenues vs. Budget by Agency .....	230
Schedule G4—Expenditures and Transfers vs. Budget by Agency .....	268
Schedule G5—Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency .....	273
Schedule G6—Expenditures and Transfers by Object .....	307

*Capital Projects Fund:*

Schedule CP1—Aid Revenues by Agency .....	318
Schedule CP2—Expenditures by Agency .....	319
Schedule CP3—Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2017 ...	320
Schedule CP4—Expenditures by Purpose .....	322

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

Schedule CA1—Capital Assets Used in the Operation of Governmental Funds by Source .....	326
Schedule CA2—Capital Assets Used in the Operation of Governmental Funds by Function .....	327
Schedule CA3—Schedule of Changes by Function .....	327

PART III  
STATISTICAL SECTION

*Schedules of Financial Trends Information:*

Net Position by Category—Ten Year Trend .....	333
Changes in Net Position—Ten Year Trend .....	334
Fund Balances—Governmental Funds—Ten Year Trend .....	336
Changes in Fund Balances—Governmental Funds—Ten Year Trend .....	337
General Fund Revenues and Other Financing Sources—Ten Year Trend .....	340
General Fund Expenditures and Other Financing Uses—Ten Year Trend .....	345
Capital Projects Fund Aid Revenues—Ten Year Trend .....	355
Capital Projects Fund Expenditures—Ten Year Trend .....	357
General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend .....	359

*Schedules of Revenue Capacity Information:*

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend .....	362
Property Tax Rates—Ten Year Trend .....	363
Property Tax Levies and Collections—Ten Year Trend .....	363
Assessed Valuation and Tax Rate by Class—Ten Year Trend .....	364
Collections, Cancellations, Abatements and Other Discounts as a Percent of Tax Levy—Ten Year Trend ....	368
Largest Real Estate Taxpayers .....	369
Personal Income Tax Revenues—Ten Year Trend .....	370
Uncollected Parking Violation Fines—Ten Year Trend .....	371
Environmental Control Board Fines and Receivables—Ten Year Trend .....	372

*Schedules of Debt Capacity Information:*

Ratios of Outstanding Debt by Type—Ten Year Trend .....	376
Ratios of City General Bonded Debt Payable—Ten Year Trend .....	377
Legal Debt Margin Information—Ten Year Trend .....	378
Pledged-Revenue Coverage .....	379
Capital and Operating Leases .....	382
Leased City-Owned Property .....	383

*Schedules of Demographic and Economic Information:*

Population—Ten Year Trend .....	386
Personal Income—Ten Year Trend .....	386
Nonagricultural Wage and Salary Employment—Ten Year Trend .....	387
Persons Receiving Public Assistance—Ten Year Trend .....	388
Employment Status of the Resident Population—Ten Year Trend .....	389

*Schedules of Operating Information:*

Number of Full Time City Employees—Ten Year Trend .....	392
Operating Indicators by Function/Program—Ten Year Trend .....	393
Capital Assets Statistics by Function/Program—Ten Year Trend .....	398
Capital Assets—Depreciation/Amortization and Replacement Cost Data .....	400

Acknowledgements .....	403
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**The City of New York**

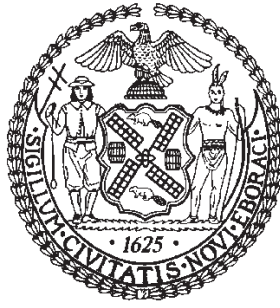
**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part I**

**INTRODUCTORY SECTION**

**Fiscal Year Ended June 30, 2017**





THE CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER

SCOTT M. STRINGER  
COMPTROLLER

October 30, 2017

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

I am pleased to present The City of New York's Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2017. This report, the fourth issued under my administration, shows that The City of New York (City) completed its fiscal year with a General Fund surplus, as determined by Generally Accepted Accounting Principles (GAAP), for the 37th consecutive year.

The General Fund remains a primary indicator of the financial activity and legal compliance for the City within the financial reporting model promulgated by the Governmental Accounting Standards Board (GASB). The General Fund had revenues and other financing sources in Fiscal Year 2017 of \$83.468 billion and expenditures and other financing uses of \$83.463 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$4.180 billion to help eliminate the projected budget gap for Fiscal Year 2018. Fiscal year expenditures and other financing uses were \$3.482 billion more than in Fiscal Year 2016, an increase of 4%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$3.340 billion or 4.4%. 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 2017 AND OUTLOOK FOR FISCAL YEAR 2018**

### **The City's Economy in Fiscal Year 2017**

The City's economy continued to grow in Fiscal Year 2017, registering a 2.1% increase in real gross city product (GCP). While this was the slowest growth since 2012, the City has outperformed national GDP growth for the fifth consecutive year. Consistent with GCP growth, jobs in the City, household employment (City residents who are working), and hourly earnings also continued to grow. The City's private sector added 69,600 jobs in Fiscal Year 2017, a gain of 1.9%, down somewhat from Fiscal Year 2016's 2.9% gain.

Of the 69,600 new jobs, 54.5% were in low wage industries (such as bars and restaurants) paying less than \$60,000 on average; 23.4% were in higher wage industries (such as financial services), which pay more than \$119,000; and 22.1% were in the middle (such as construction). Export sector employment (jobs providing goods and services to people and firms outside of the City proper, including finance, legal services, and information) added 33,100 (47%) of the new jobs. This is good news as export sector jobs generally spur growth in local sector employment, which provides support and services for the export sector and the local population. The City's position as a service industry and headquarters city was buoyed by the addition of 28,600 new office jobs.

More City residents are employed (nearly 58%) than in any other time since such statistics have been recorded. The unemployment rate fell to 4.8% in Fiscal Year 2017, the lowest rate since Fiscal Year 2007. The City's labor force grew by 37,427, bringing it to a record level of almost 4.2 million New Yorkers in the labor force. As a result, the labor-force participation rate rose to a record high of 60.6%. The unemployment rate improved in all five boroughs in Fiscal Year 2017, reaching their lowest levels in at least a decade. It fell to 4.2% in Queens and Manhattan, 4.8% in Staten Island, 4.9% in Brooklyn, and 6.5% in the Bronx.

As might be expected in a tighter labor market, earnings and wages increased in Fiscal Year 2017. Average hourly earnings of all private New York City employees rose 2.7%, considerably higher than the 1.4% growth in Fiscal Year 2016.

Other indicators of the City's economic wellbeing in 2017 included:

- Strong growth in pre-tax profits of New York Stock Exchange member firms, which, at \$20.3 billion in Fiscal Year 2017, were 65.6% higher than the \$12.3 billion in Fiscal Year 2016.
- Robust commercial and residential real estate markets in Fiscal Year 2017. New commercial leasing activity in Manhattan approached 1.6 million square feet (msf), 6.0% higher than Fiscal Year 2016. Manhattan's overall office vacancy rate, including sublease space, rose to 9.3% in Fiscal Year 2017 from 8.8% in Fiscal Year 2016, but this was due to new space coming on the market. Total inventory in Manhattan increased by about 2.8 msf and total available space increased by 2.0 msf.
- Housing markets in the City also showed strength. Median sales prices rose 15% and the number of sales increased by 23.1% in the fourth quarter of Fiscal Year 2017, on a year-over-year basis. Over the same period, on a year-over-year basis, median prices grew 12.9% in the Bronx, 20.6% in Brooklyn, 5.4% in Manhattan, 9.7% in Queens, and 15.2% in Staten Island. Rents fell slightly in Manhattan and Brooklyn, but edged slightly higher in Queens in June, on a year-over-year basis.
- Venture capital investment in the New York metropolitan area increased to 13.6% of total U.S. venture capital investment in Fiscal Year 2017, the highest level since Fiscal Year 2005. The New York metro area ranks third after San Francisco and Silicon Valley in dollars of venture capital invested.

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

Economic growth is expected to continue in both the City and the U.S. at a moderate pace in Fiscal Year 2018.

National economic factors that support a moderate pace of growth are strong consumer demand and increases in private investment and government expenditures. Consumer demand should remain strong because of personal income growth caused by tightening labor markets, low inflation, increasing wealth from strong housing and stock markets, and high consumer confidence.

Private investment is expected to increase because of strong corporate profit growth. Corporate profits rose 4.1% in Fiscal Year 2017 after declining 7.1% in Fiscal Year 2016. This should provide an incentive for corporations to invest more. Government expenditures are expected to increase partly because of expected increases in defense spending and emergency and recovery aid in the wake of hurricanes Harvey, Irma, and Maria.

Finally, the international economy is bouncing back. The European Central Bank and the Bank of Japan are continuing their highly accommodative monetary policies. There are still uncertainties regarding Brexit and there is a small chance of a hard landing for the Chinese economy, but in general the economies of the United States' main trading partners are performing well.

Despite the cautious optimism suggested by most economic indicators, there are some downside risks that bear mention.

Throughout the expansion the Federal Reserve Board ("the Fed") has maintained accommodative monetary policy in the form of low interest rates and through asset purchases for its balance sheet. Despite a relatively tepid growth rate—averaging just 1.9% since the recovery began in 2010—the Fed's policies have brought the U.S. economy back into full employment territory. At the same time, despite the low headline unemployment rate, there is little sign of accelerating inflation. The tradeoff between full employment and price stability, embodied in the Phillips Curve, thus appears to be weaker than expected. The Fed's view of this relationship will determine its policy responses, which in turn can either help to sustain continued moderate growth, or, if overly hawkish, choke it off. At the time of this writing, indications are that the Fed is inclined to take a slow and cautious approach to contractionary monetary policy.

Downside risks to the economy are the uncertainty associated with the timing and the size of the Fed's contractionary monetary policy (increasing interest rates too much or too fast), a political stalemate in Washington, and geopolitical risks.

In general, however, these risks so far appear modest, and the risk of a recession remains low in the short term. This should allow the City to maintain reasonable growth in the coming year.

## **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 2017 Analysis**

The City adopted a Fiscal Year 2017 (July 1-June 30) budget totaling \$81.47 billion (less Interfund Agreements) on June 14, 2016. Actual Fiscal Year 2017 tax revenues were \$19 million more than projected in the Fiscal Year 2017 Adopted Budget. Non-tax City-funds revenues were \$1.19 billion more than projected in the Fiscal Year 2017 Adopted Budget, aided by a \$573 million reduction in the reserve for disallowances of Federal, State and other aid. The elimination of a \$1 billion General Reserve and \$500 million Capital Stabilization Reserve for Fiscal Year 2017, debt service savings of \$518 million, and a net decrease of \$1.05 billion in all other City-funds expenditures, along with the aforementioned revenue increases provided the City with \$4.28 billion in additional resources above the Adopted Budget projections.

The additional resources cited above allowed the City to prepay \$1.909 billion of Fiscal Year 2018 New York City Transitional Finance Authority debt service, \$1.56 billion of Fiscal Year 2018 General Obligation debt service, \$400 million of Fiscal Year 2018 pay-as-you-go retiree health benefits, and \$300 million of Fiscal Year 2018 subsidies to NYC Health and Hospitals Corporation (HHC). The remaining resources were used to deposit an additional \$100 million into the Retiree Health Benefits Trust above the required retiree pay-as-you-go health benefits for Fiscal Year 2017 and support \$11 million in net equity contribution in bond refunding.

#### **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 \$9.51 billion during Fiscal Year 2017, with a fiscal year-end balance of \$9.34 billion. For the thirteenth 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 HHC. 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 \$750 million on judgments and claims in Fiscal Year 2017, an increase of \$30 million from the prior year. The Comptroller's Office also approved approximately \$9.3 million in affirmative settlements—that is monies paid to the City based on its claims against others—in Fiscal Year 2017.

In Fiscal Year 2017, the Comptroller's Office collected \$8.2 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 2017, the Comptroller's Office collected \$1.93 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 \$658,355 in settlements for victims of crime by the end of Fiscal Year 2017. As of the end of the fiscal year, the Comptroller was withholding \$1.12 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 City public works projects under New York State Labor Law (Labor Law) Article 8;
2. Building services on City contracts under Labor Law Article 9 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 2017, BLL assessed over \$4.3 million in underpayments and interest against City contractors. In addition, BLL assessed over \$770,000 in civil penalties against those City contractors. During the same fiscal year, BLL opened up 70 new cases and resolved 84 cases. In that same time period, BLL debarred 9 contractors from New York State and City public works for egregious conduct.

During Fiscal Year 2017, BLL also:

- Appealed and successfully overturned a state court judgment vacating prevailing wage rates set for concrete and asphalt paving in fiscal years 2011 through 2014 on the basis that the Comptroller failed to prove that the required 30 percent of workers performing this work in New York City earned those rates. The appellate court found that the Comptroller had justifiably relied upon a bona fide collective bargaining agreement for the work in question, and that the burden of proof was on the industry trade association challenging the Comptroller's prevailing wage rates to prove that less than 30 percent of the trade earned those collectively bargained rates.
- Won a judgment in state court upholding the Comptroller's methodology and interpretation of data in setting prevailing wage rates for elevator repair and maintenance work after conducting an investigation which included review of payroll, annuity and license records to determine which of two unions had more members performing the relevant work in New York City.



- Assisted the New York City Department of Housing Preservation and Development (HPD) in promulgating new regulations in the Rules of the City of New York concerning enforcement of prevailing wages for building service employees at properties receiving tax exemption benefits under RPTL § 421-a.

In addition, in May 2017 the Comptroller issued an order after a four-day trial at the New York City Office of Administrative Trials and Hearings assessing over \$3.2 million in unpaid prevailing wages with interest and penalties against K.S. Contracting Corp. and its owner, and debarring them from New York City and State public works contracts for five years. The multi-year investigation included subpoenas to banks and check-cashing facilities, video evidence, review of City agency records and union records, discovery of a dual set of company books and persistent outreach to the immigrant workers to uncover a kickback scheme that preyed on immigrant workers.

## **BUREAU OF PUBLIC FINANCE**

The Comptroller's Bureau of Public Finance is charged with issuing debt to finance the City's capital program and managing 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 Directive #10, which allows for borrowing on projects with a useful life of five years or longer and costing \$35,000 or more.

In Fiscal Year 2017, the City and the New York City Transitional Finance Authority, which is a blended component unit, issued \$8.37 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 \$2.83 billion of long-term debt to finance the City's water- and sewer-related capital needs. Also, the New York City Tax Lien Trust, NYCTLT 2016-A, sold \$64.98 million of bonds to monetize delinquent taxes and other liens.

The City and its related issuers enjoyed a continued low interest rate environment in Fiscal Year 2017. In addition to financing its new money capital money needs mentioned above at attractive rates, the City was able to refinance outstanding high-coupon bonds to provide direct budget relief to City taxpayers and to water and sewer ratepayers. A total of \$2.80 billion of refunding bonds were issued through the General Obligation (GO), New York City Transitional Finance Authority (TFA), and Water Authority credits. This accounted for 25% of the total issuance for these credits and generated a total of \$437.15 million in budgetary savings over the life of the bonds. In addition, TSASC, Inc. and the Hudson Yards Infrastructure Corporation issued \$1.10 billion and \$2.14 billion of refunding bonds, respectively.

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

### **General Obligation (GO)**

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

- As of June 30, 2017, the City's outstanding GO debt totaled \$37.89 billion, consisting of \$30.84 billion of fixed rate bonds and \$7.05 billion of variable rate bonds.
- The City issued both refunding and new money GO bonds in Fiscal Year 2017. The City issued \$2.28 billion of new money bonds and a total of \$900.07 million to refund a portion of its outstanding bonds at lower interest rates. In Fiscal Year 2017, the City also converted \$209.83 million of outstanding bonds from variable rate mode to fixed rate mode.
- The City's refunding strategy of focusing on currently-callable bonds allowed for an efficient, high-value refunding. The GO refunding will generate \$133.68 million in budgetary savings over the life of the bonds and approximately \$118.81 million of savings on a net present value basis.

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

### **Future Tax Secured Bonds (FTS)**

The TFA, a bankruptcy-remote separate legal entity, is authorized to issue debt secured by the City's collections of personal income tax and, if necessary, sales tax. TFA is authorized to have \$13.50 billion of FTS debt outstanding, without limitation. 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.

- As of June 30, 2017, the total debt outstanding of TFA FTS Bonds was \$32.81 billion, consisting of \$989.78 million of Senior Bonds and \$31.82 billion of Subordinate Bonds, which includes \$800.17 million of Recovery Bonds.
- Of the \$5.19 billion of TFA bonds issued in Fiscal Year 2017, a total of \$4.40 billion was issued for new money capital purposes and \$794.56 million was issued to refund a portion of its outstanding bonds at lower interest rates. The refundings will generate \$99.17 million in budgetary savings over the life of the bonds and approximately \$85 million of savings on a net present value basis. In Fiscal Year 2017, the TFA also converted approximately \$39.04 million of bonds from variable rate mode to fixed rate mode.

### **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.

- The TFA did not issue any BARBs in Fiscal Year 2017. As of June 30, 2017, the TFA BARBs outstanding totaled \$7.88 billion, all of which is fixed rate.

### **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 (TSRs), which are paid by cigarette companies as part of a Master Settlement Agreement (MSA) with 46 states, including the State of New York, and other U.S. Territories.

- TSASC issued \$1.10 billion of refunding bonds in Fiscal Year 2017, retiring all prior TSASC debt. As of June 30, 2017, TSASC had approximately \$1.09 billion of bonds outstanding.

### **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 the Corporation from the New York State Local Government Assistance Corporation.

- STAR did not have any financing activity in Fiscal Year 2017. As of June 30, 2017, STAR had \$1.88 billion of debt outstanding.

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

FSC is a local development corporation that issued bonds in order to facilitate the restructuring of an escrow account used to pay debt service on refunded City bonds.

- FSC had no financing activity in Fiscal Year 2017. As of June 30, 2017, FSC had \$131.71 million of debt outstanding.

### **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 is payable from revenues generated by the new development in the Hudson Yards District. To the extent that such revenues are not sufficient to cover interest payments, the City has agreed, subject to appropriation, to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds.

- HYIC issued \$2.14 billion of refunding bonds in Fiscal Year 2017 to refund a portion of its outstanding bonds at lower interest rates and begin amortizing HYIC debt. As of June 30, 2017, HYIC had \$2.75 billion of bonds outstanding.

## **New York City Educational Construction Fund (ECF)**

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

- ECF had no financings in Fiscal Year 2017. As of June 30, 2017, ECF had \$235.88 million of bonds outstanding.

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

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

- In Fiscal Year 2017, the New York City Tax Lien Trust, NYCTLT 2016-A, sold \$64.98 million of bonds. As of June 30, 2017, the New York City Tax Lien Trusts had in aggregate \$37.42 million bonds outstanding.

## **New York City Municipal Water Finance Authority**

The New York City Municipal Water Finance Authority (Water Authority), a bankruptcy-remote separate legal entity established in Fiscal Year 1986, has the power to issue bonds to finance the renovation and improvement of the City's water and sewer facilities. 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 systems' capital needs.

- As of June 30, 2017, the amount of long-term, fixed rate Water Authority debt outstanding was \$24.4 billion, including \$876.7 million of First Resolution and \$23.6 billion of Second Resolution bonds, and the variable rate debt outstanding was \$5.2 billion.
- In fiscal year 2017, 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.
- During Fiscal Year 2017, the Water Authority issued \$2.83 billion in revenue bonds. Of this total, \$1.72 billion was issued for new money capital purposes and \$1.11 billion was issued to refund outstanding bonds for interest savings. The Water Authority also changed the interest rate mode on \$210.50 million outstanding bonds.
- The refundings will generate \$204.30 million of savings for ratepayers over the life of the bonds and \$158.20 million in net present value savings.
- The Water Authority relies on its \$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, 2017, the Water Authority had \$359.4 million of bond anticipation notes outstanding. It had no commercial paper outstanding.

## **Interest Rate Exchange Agreements**

To lower borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has, from time to time, entered into interest rate exchange agreements (swaps) and sold options to enter into swaps at future dates. The City received specific authorization to enter into such agreements under Section 54.90 of the New York State Local Finance Law. No new swaps were initiated in Fiscal Year 2017 and one outstanding swap was terminated. As of June 30, 2017, the outstanding notional amount on the City's swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.41 billion and the mark to market value was approximately negative \$118.89 million.

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 2017, the Authority did not initiate or terminate any swaps. As of June 30, 2017, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million and the mark to market value was approximately negative \$142.80 million.

## **BUREAU OF ASSET MANAGEMENT**

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

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

### **Investment Policy**

#### **City Treasury**

The Comptroller's Office, through the Bureau of Asset Management, invests the City's cash reserves subject to conservative investment guidelines. City Treasury and fiduciary funds' assets were invested in obligations of the U.S. Treasury, various federal agencies, high grade commercial paper, and medium term notes. The maturities of the investments range from one day to five years with an average of 186 days. Despite the Federal Reserve Bank rising interest rate environment, the City earned an average of 0.63%, which compares with the average return of 0.49% on three month Treasury bills, and 0.50% for a representative institutional money market fund index. The City earned \$173 million in its short-term accounts during Fiscal Year 2017.

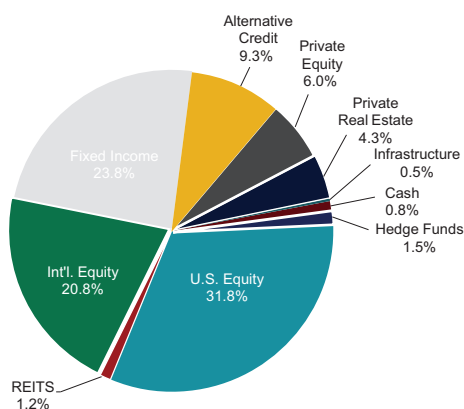
#### **Pension Funds**

The Comptroller's Office, through the Bureau of Asset Management, serves as the financial advisor to the City pension funds. The City's primary pension trust funds are New York City Employees' Retirement System (NYCERS), Teachers' Retirement System of The City of New York (TRS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System (BERS). Each of these pension systems provides pension benefits through its Qualified Pension Plan (QPP) as well as certain other retirement benefits that vary by plan and retiree status. As of June 30, 2017, the Bureau of Asset Management had responsibility for \$182.3 billion of City pension 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 \$17.1 billion from the June 30, 2016 value of \$165.2 billion. During the fiscal year, the market value of the assets ranged from a low of \$169.7 billion to a high of \$182.3 billion. The time weighted return (net of all fees) of the aggregate portfolio was 13.0% in Fiscal Year 2017, and 1.5% in Fiscal Year 2016.

Assets are managed in accordance with investment policy statements adopted periodically by each of the City pension funds' Board of Trustees in consultation with the Comptroller's Office and the City pension funds' independent consultants. The allocation to each asset class is based in part on an analytical study indicating the expected rates of return and levels of risk and correlations for various asset allocations. The policy mix ranged from 67% equity to 72% equity among funds, and each fund permits the mix to float within a narrow range to limit portfolio turnover and to accommodate tactical shifts.

Collectively as of June 2017, the City pension funds utilize 18 domestic equity managers, 18 international equity managers, 18 hedge fund managers, 28 fixed income managers, 27 opportunistic fixed income managers, 116 private equity managers, 48 private real estate managers, 8 infrastructure managers and 6 real estate equity securities managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. With the exception of certain private equity, real estate, infrastructure and opportunistic fixed income investments where registration is not required, all fund assets are managed by registered investment advisers pursuant to guidelines issued by the Comptroller's Office.

The chart below summarizes the City pension funds' investment asset allocation (in millions) as of June 30, 2017. (Cash includes all short term securities with terms of less than five years.)



	(In Millions)
U.S. Equity .....	\$ 57,978
REITS .....	2,152
Int'l. Equity .....	37,851
Fixed Income .....	43,342
Alternative Credit .....	17,012
Private Equity .....	11,028
Private Real Estate .....	7,926
Infrastructure .....	832
Hedge Funds .....	2,798
Cash .....	1,406
Total .....	<u>\$182,325</u>

### U.S. Equity

For Fiscal Year 2017, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 18.51% as compared to 2.14% for Fiscal Year 2016. The total U.S. equity return for the City pension funds' investment assets for Fiscal Year 2017 was 18.38% as compared to 1.59% for Fiscal Year 2016. Overall, approximately 13% of the City pension funds invested in U.S. equity are actively managed versus 87% passively managed by index managers, which compares to 15.6% and 84.4%, respectively during Fiscal Year 2016. The returns of the U.S. equity market during Fiscal Year 2017 occurred as the U.S. economy experienced continued low growth levels, oil prices rebounded from the lows of early 2016 and interest rates were higher across the yield curve but remained relatively low. In the broader economy, unemployment rates approached cyclical lows and inflation remained subdued.

Three of the five New York City pension funds have invested in Real Estate Investment Trusts (REITs) to temporarily invest a portion of its Real Estate's unfunded commitments. The City pension funds' REITs returned .28% for Fiscal Year 2017 compared to 15.9% for Fiscal Year 2016. The one year returns for the program benchmark, DJ US Select Real Estate Securities Index, for Fiscal Years 2017 and 2016 were -2.43% and 22.7%, respectively.

### International Equity

The City pension funds' assets invested in total international equity returned 22.99% for Fiscal Year 2017 as compared to -8.86% for Fiscal Year 2016.

For Fiscal Year 2017, the Morgan Stanley Capital International Europe, Australasia, Far East Investable Market Index (MSCI EAFE IMI) returned 20.67% as compared to -9.33% for Fiscal Year 2016. The City's developed markets managers returned 22.15% for Fiscal Year 2017 as compared to -8.32% for Fiscal Year 2016. At the end of Fiscal Year 2017, developed markets ex-U.S. and emerging markets assets as a percent of total fund assets were 12.1% and 8.2%, respectively, versus 9.2% and 7.2% in Fiscal Year 2016.

For the Fiscal Year 2017, the MSCI Emerging Markets Index returned 23.75% as compared to -12.05% for Fiscal Year 2016. The City's emerging markets managers returned 23.73% for Fiscal Year 2017 as compared to -10.42% for Fiscal Year 2016. International markets' high returns were aided by positive economic signs in Europe.



## Fixed Income

As of June 30, 2017, the public markets fixed income program, which excludes the high yield and bank loan program, represented 23.77% of the City pension funds' investment assets with a market value of \$43.342 billion across the systems. The Citigroup Core+5 Investment Grade Index returned -0.21% for Fiscal Year 2017 while the Barclays Aggregate Index returned -0.31%. The total overall Public U.S. fixed income return for Fiscal Year 2017 was 0.52% (net) as compared to 5.94% (net) in Fiscal Year 2016. Investment grade bonds saw positive returns for the fiscal year: 1.9% for the Citigroup Investment Grade Credit Index, -0.08% for the Citigroup Mortgage Index, and -4.6% for the Citigroup Treasury/Agency+5 Index. Treasury Inflation-Protected Securities (TIPS) also saw negative returns, returning -0.63% for Fiscal Year 2017 as measured by the Barclays Capital U.S. TIPS Index. For Fiscal Year 2017, the convertible bonds sector returned 19.86% as measured by the Bank of America All U.S. Convertibles ex- Mandatory Index.

## Alternative Credit

The Alternative Credit program comprises three portfolios: High Yield Bonds, Bank Loans, and Opportunistic Fixed Income (OFI).

The High Yield portfolio represents 4.7% of City pension funds' investment assets as of Fiscal Year 2017, with a market value of \$8.7 billion invested across eight investment managers. High Yield returned 11.48% (net) over this period, while the portfolio benchmark (Citigroup BB/B Index) returned 11.47%.

The Bank Loan portfolio represents 2.0% of City pension funds' investment assets as of Fiscal Year 2017, with a market value of \$3.7 billion invested across 6 investment managers. The Bank Loan portfolio returned 6.52% (net) over this period, while its benchmark (Credit Suisse US Leveraged Loan Index) generated 7.49%.

The OFI portfolio represents 2.6% of City pension funds' investment assets as of Fiscal Year 2017. The portfolio's market value of \$4.7 billion is invested across 13 investment managers and total commitments are \$6.3 billion. The strategies pursued within this portfolio include distressed debt, non-performing loans, direct corporate loans, commercial real estate loans and mortgage-backed securities (CMBS), residential mortgage-backed securities (RMBS), collateralized loan obligations (CLOs), and other private and public exposures in domestic and global credit markets. In Fiscal Year 2017, City pension funds committed \$350 million to new OFI investment mandates. The program returned 11.81% (net) in Fiscal Year 2017, compared to its overall benchmark (a 50/50 blend of the JP Morgan Global High Yield and Credit Suisse US Leveraged Loan Index, plus 300 basis points), which produced 13.71%. Since its inception, the program has returned 7.90% (net).

## Private Equity

As of June 30, 2017, the private equity program represented 6.0% of the City pension funds' investment assets with a market value of \$11.0 billion (cash flow adjusted) and unfunded capital commitments of \$7.6 billion, resulting in a total exposure of \$18.6 billion across 208 funds and 116 managers. As of June 30, 2017, the private equity program generated a since inception 9.9% net Internal Rate of Return (IRR), compared to its public market equivalent (PME) benchmark (Russell 3000 + 300 basis points) of 13.0%. The private equity portfolio remains diversified, based on total exposure (cash flow adjusted), with 62% allocated to buyouts, 10% special situations, 9% secondaries, 8% growth equity, 4% co-investment, 2% energy, and 5% other, which includes venture capital, mezzanine, and funds-of-funds. The City pension funds received distributions of \$2.8 billion and funded \$1.9 billion for new and existing investments during Fiscal Year 2017 as compared to \$1.9 billion and \$2.0 billion in Fiscal Year 2016, respectively.

During Fiscal Year 2017, City pension funds made \$1.6 billion of new commitments to four funds across four managers versus \$3.0 billion to 11 funds across nine managers during the prior fiscal year. This includes the City pension funds' \$500 million in-house Private Equity Emerging Manager Program which committed \$60 million during Fiscal Year 2017. Overall, the private equity program continues to strategically seek geographically diversified investment opportunities across most sub-asset classes with an aim to maintain a consistent investment pace.

The private equity industry continues to experience a strong fundraising environment, after an exceptionally strong year in 2016. This has been due to robust investor demand and meaningful liquidity as investors recycle distributions received from managers and seek to maintain or increase their allocations to private equity. While energy commodity markets have not fully recovered, the general equity and debt capital markets are active, with increased lending activity and an up-tick in initial public offerings. Despite geopolitical concerns and signs of strain to global economic growth, asset prices continue to remain at record levels. High valuations have moderated deal activity as managers face increasing valuations due to competition for assets from both private equity managers and strategic buyers. Managers have continued to focus on exit activity, given the strong M&A-driven valuations and this has been a key driver of distributions and liquidity to investors. The industry has also witnessed a series of manager-led liquidity opportunities, fund restructurings and extensions, as managers and investors pursue solutions for funds that are approaching the end of their terms or managers seek capital for new funds, products or growth initiatives.

## **Real Estate**

As of June 30, 2017, the real estate program had approximately \$11.4 billion in commitments to 76 current investments and 46 managers. This compares to \$10.4 billion in commitments at the end of Fiscal Year 2016. During Fiscal Year 2017, the City pension funds made \$1.6 billion in new commitments (including co-investments) to seven funds versus \$1.3 billion to eight funds in the prior fiscal year. The City pension funds invest in real estate primarily through commingled funds, and these new additions enhance the diversification of this global portfolio by geography, property type, investment strategy, vintage and manager. Six of the seven investments represent additional capital allocation to proven existing investment partners which enables the City to expand its relationships with managers that deliver strong performance over market cycles.

As of June 30, 2017, the real estate program represents 4.4% of the City pension funds' investment assets. The City pension funds' net invested capital of \$4.7 billion in real estate programs had a market value of \$7.9 billion (cash flow adjusted) and unfunded capital commitments of \$3.3 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (27.0%), office (28.5%), industrial (14.5%), retail (13.9%), hotel (4.5%), and other commercial real estate investments (11.5%).

The consensus of market research reports indicate that the U.S. real estate industry is entering the later stages of the recovery cycle pushing prices higher. Though demand remains strong, in some markets, supply has increased causing downward pressure on rent growth, property valuations and leading to yield compression. Positioning the real estate portfolio to weather a downturn has been a key tenet of the commitments made during fiscal year 2017. The real estate program focused on themes with lower risk and meaningful downside protection characteristics, such as lower leveraged investments, more defensive sectors and income producing assets, such as core-plus investments, industrial properties and debt strategies. As of June 30, 2017, the real estate program has generated a since inception 8.6% net IRR compared to its PME benchmark (50% Russell 3000 and 50% Barclays U.S. Aggregate Index) of 8.7%. Considering the peak pricing surfacing in certain major real estate markets, the real estate program will continue to selectively identify opportunities that will complement the existing portfolio.

## **Hedge Funds**

Certain City pension funds invest in hedge funds, and they continued to build out their hedge fund portfolio in Fiscal Year 2017. The City pension funds continue to increase their investments in direct hedge funds which are now 90% of the portfolio. The remainder of the portfolio is held in a fund of funds structure.

The total hedge fund return for the City pension funds for the fiscal year ended June 30, 2017 was 7.9% net of all fees. The hedge fund benchmark return was 7.54% (HFRI Fund of Hedge funds index +1%). The NYCERS hedge fund portfolio, which is in liquidation, returned 2.8% net of all fees.

## **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 2017, the infrastructure program represented 0.5% of the City pension funds' assets with a market value of \$900 million (cash-adjusted basis) and total exposure of \$2.3 billion. During Fiscal Year 2017, the City pension funds made \$560 million of new commitments to three funds across three managers through the infrastructure program. At the end of Fiscal Year 2017, the infrastructure program was diversified across nine funds and eight managers. The infrastructure program generated a since inception net Internal Rate of Return (IRR) of 13.6% compared to its PME benchmark (50% Russell 3000 Index and 50% Barclays U.S. Aggregate Index) of 6.6%.

## **Corporate Governance and Responsible Investment**

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

During Fiscal Year 2017, the Comptroller's Office voted on 32,456 individual ballot items at 3,846 annual and special meetings for domestic portfolio companies, as well as for select international holdings. Of all votes cast, 77.6% were for the management-recommended vote. Major proxy voting issues included: (a) the election of directors, (b) management proposals to ratify auditors, approve executive compensation, and approve mergers and acquisitions, and (c) shareowner proposals on a wide range of environmental, social and governance (ESG) policies and practices.

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

During Fiscal Year 2017, the Comptroller's Office, on behalf of the City pension funds, submitted 92 shareowner proposals to a total of 88 portfolio companies. Overall, approximately two-thirds of the proposals (60 of 92) were withdrawn after the companies agreed to take steps to implement the request.

In a continuation of the Boardroom Accountability Project launched by the City pension funds in Fiscal Year 2015, most of the proposals (71 out of 92) requested a "proxy access" bylaw that would require the company to include shareowner-nominated director candidates in the company proxy materials, and on the company ballot, that is furnished to all shareowners. The Boardroom Accountability Project is an ambitious effort to enact proxy access, which many investors view as a fundamental investor right, across the U.S. market on a company-by-company basis following years of thwarted attempts by investors to obtain proxy access through federal regulation.

Consistent with the methodologies used in Fiscal Years 2015 and 2016, the 71 proxy access focus companies included those that failed to align executive compensation with business performance, companies with little or no apparent gender or racial diversity on their board, and carbon-intensive energy companies that are among the most vulnerable to long-term business risks related to climate change. They also included, for the first time, companies that lacked gender or racial diversity among their top five executives and companies that failed to disclose their greenhouse gas emissions, the latter being a red flag for a board that is not sufficiently focused on overseeing risks related to climate change.

Fifty-one companies agreed to enact, or to take the steps necessary to enact, a meaningful proxy access bylaw with terms substantially similar to those requested by the shareowner proposal, prompting the Comptroller's Office to withdraw the proposal. Support for the 16 proposals that went to a vote during the Fiscal Year averaged 68%, with 14 proposals receiving majority support.

In addition to proxy access proposals, the City pension funds submitted shareowner proposals for the first time requesting that companies report to shareowners on their policies and practices to ensure gender pay equity, reaching agreements with seven major healthcare and insurance companies, as well as proposals requesting that companies (a) disclose data on the race and gender of their workforce by job category, (b) publish an annual assessment of the long-term impacts on their carbon assets and business under a scenario consistent with the globally agreed upon 2-degree target defined in the Paris Agreement, and (c) disclose their direct and indirect political expenditures.

The Postseason Report, available on the Comptroller's website, provides additional information covering the City pension funds' shareowner initiatives and includes detailed results for all Fiscal Year 2017 shareowner proposals.

## **BUREAU OF CONTRACT ADMINISTRATION**

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

In Fiscal Year 2017, BCA received 19,813 contract actions for registration. Of those, approximately 93% were ultimately registered while around 7% were returned to or withdrawn by the submitting agency.

In addition to its Charter-mandated registration function, the Bureau also satisfies the Comptroller's obligation under the New York City Administrative Code to publish a summary report no later than January 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 2017 will be released by January 30, 2018.



## **BUREAU OF ECONOMIC DEVELOPMENT**

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

Economically Targeted Investments are prudent investments that provide risk-adjusted market rates-of-return to NYCRS. ETIs seek to fill capital gaps and provide collateral benefits, such as affordable housing and job creation, to the geographic target area. The geographic target area includes the five boroughs of the City and the six New York State counties in close proximity to New York City where City employees are permitted to live (Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties). NYCRS have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of NYCRS. The market value of the ETI Program at the end of Fiscal Year 2017 is \$1.84 billion (1.01% of total assets) with an additional \$421.3 million committed to specific ETI investments. In addition, the Real Assets ETI investments have a market value of \$699.57 million, and together with the other ETI investments and commitments constitute 1.62% of total assets.

As of June 30, 2017, the ten-year overall performance of ETIs was 5.77% net of fees as compared to the benchmark performance of 4.48% (Barclays Capital U.S. Aggregate Bond Index).

During Fiscal Year 2017, the ETI program made cumulative investments of \$104.6 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 1,688 units of affordable housing. The PPAR program also issued additional commitments for \$91.1 million for new loans financing 1,091 units during Fiscal Year 2017. NYCRS's commitments to provide permanent financing ensures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$1.25 billion has been invested.

NYCRS maintained their investment in the AFL-CIO Housing Investment Trust (HIT). The June 30, 2017 cumulative market value of HIT investments is \$814.9 million. Since 2002, the HIT has invested \$1.17 billion to preserve 34,174 units of the geographic target area's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

Access Capital Strategies (Access), a division of the Royal Bank of Canada, invests in mortgage-backed securities comprised of loans issued to single family homeowners making up to 200% of the Area Medium Income. All loans are screened for compliance with anti-predatory lending practices. Access Investments can also include securities backed by first mortgage loans issued to developers of multifamily rental housing, and other types of community development loans in New York City. In Fiscal Year 2017, NYCRS committed an additional \$150 million to the Access portfolio. As of June 30, 2017, Access invested \$576.2 million for 1,887 single family units, 33,390 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, 2017, the Vanbarton Fund invested \$146.2 million creating or preserving over 432,000 square feet of commercial space and 63 units of affordable housing. In addition to the Vanbarton investment, NYCRS has committed \$500 million to rehabilitating and creating work-force housing as part of the City's response to Superstorm Sandy.

In Fiscal Year 2015, NYCRS committed \$40 million to the Community Preservation Corporation's construction loan facility. The facility finances short-term construction loans originated by the Community Preservation Corporation. The construction loans are for housing and commercial spaces in low- and moderate- income City neighborhoods, generating jobs and promoting neighborhood revitalization. In Fiscal Year 2016, NYCRS exited the construction loan facility while negotiating a new agreement with the Community Preservation Corporation. NYCRS re-entered the construction facility in Fiscal Year 2017.

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

## **BUREAU OF AUDIT**

The 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 2017, the Bureau of Audit issued 76 audits and special reports focused on the effectiveness and service quality of City programs and on financial issues. The audit reports identified approximately \$66.2 million in actual and potential revenue and savings. Reviews of claims filed against the City identified another \$1.5 million in potential cost avoidance.

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

### **Revenue and Cost Savings**

- An audit was conducted of the Department of Finance's (DOF's) administration of tax benefits granted to property owners under the Senior Citizen Homeowners' Exemption program (SCHE), which provides a partial property tax exemption for senior citizens who own one, two, or three family homes, condominiums, or cooperative apartments in New York City. The SCHE appears as a reduction of the assessed value of the property, which is used to determine the property tax. The assessment value of the property can be reduced by a maximum of 50% depending on the owners' income. Homeowners who receive a SCHE also automatically qualify for and receive an Enhanced School Tax Relief (Enhanced STAR) exemption based on their income and homeownership status. The audit found that DOF improperly credited the SCHE to 3,890 properties that were not eligible, resulting in a loss to the City of at least \$48,529,687. Specifically, DOF failed to remove the SCHE from at least 3,246 properties after the homeowners had died, resulting in a loss of property tax revenue of at least \$35,976,029 from Fiscal Years 2012 through 2017. In addition, DOF failed to correctly prorate the exemption amounts granted to 573 properties that contain four or more units. These properties received 3,219 excessive exemption amounts to which they were not entitled, which resulted in a loss of property tax revenue of at least \$11,176,036 from Fiscal Years 2011 through 2016. DOF also allowed corporate owners of at least 71 properties to receive 307 exemptions for which they were not eligible, resulting in a loss of property tax revenue of at least \$1,377,622 from Fiscal Years 2011 through 2016. Additionally, DOF improperly credited properties of deceased homeowners and corporate-owned properties with Enhanced STAR exemptions totaling \$10,647,896. Thus, this audit identified \$59.2 million in lost tax revenue to the City. Finally, DOF failed to enforce the requirement that homeowners reapply for the SCHE every two years as required by Section 467 of the New York State Real Property Tax Law. The lack of a reapplication process may have allowed properties to continue getting the SCHE and the Enhanced STAR exemptions for many years after they were no longer eligible.
- Another audit of DOF reviewed tax benefits granted to property owners under the Veterans' Exemption Programs, which provide a partial property tax exemption for veterans, the spouse or widow/widower of a veteran who has not remarried, or parents of a soldier killed in action. The Veterans' Exemption appears as a reduction of the assessed value of the property, which is used to determine the property tax. Two categories of Veterans' Exemptions are in effect in New York City: (1) the Eligible Funds Exemption, which was issued to eligible homeowners prior to 1984; and (2) the Alternative Veterans' Exemption, which has been in effect since 1984. The audit found that DOF improperly credited Veterans' Exemptions to 1,503 properties, which resulted in a loss to the City of at least \$3,770,350 in forgone property tax revenue. Specifically, the audit found that DOF: failed to remove Veterans' Exemptions from 740 ineligible properties that were transferred to owners who were not authorized recipients of the exemptions, which resulted in the loss of at least \$1,654,869; failed to remove Veterans' Exemptions from at least 341 properties after the eligible homeowners died, which resulted in the loss of at least \$798,346; failed to correctly prorate the Veterans' Exemptions for 200 properties that contain four or more units, which resulted in the loss of at least \$915,173; allowed at least 60 properties owned by ineligible corporations or limited liability companies (LLCs) to receive inappropriate Veterans' Exemptions, which resulted in the loss of at least \$165,219; and allowed 162 homeowners to receive multiple Veterans' Exemptions simultaneously, which is not allowed and resulted in the loss of \$236,743. DOF also inappropriately approved School Tax Relief Program (STAR) exemptions for properties of deceased homeowners and ineligible corporations and LLCs, which resulted in the loss of \$449,758. Thus, the audit identified \$4,220,108 in lost tax revenue to the City.

In addition, the audit questioned whether it was appropriate for DOF to apply Veterans' Exemptions and resulting tax reductions totaling \$1,804,979 to 456 cooperative properties and 115 other properties after the eligible veteran's death where no other eligible owner was identified in DOF's records. In those cases, no deeds or other secondary documents were available in DOF's records that could be reviewed to determine whether the subsequent owners of the property were eligible for the continuing exemptions.

- A follow-up review determined whether DOF removed STAR and Enhanced STAR exemptions from ineligible properties identified in the "Audit Report on the New York City Department of Finance's Administration of the School Tax Relief Program" (Audit #FM15-070A), issued on June 17, 2015. As discussed in that audit report, DOF allowed owners of 1,509 properties to receive STAR or Enhanced STAR exemptions for which they were not eligible. As a result, \$422,520 in property tax revenue was not collected during Fiscal Year 2015. The follow-up review found that DOF had removed the STAR or Enhanced STAR exemption from 246 of the 1,355 properties that the audit identified as ineligible due to corporate or LLC ownership. The review also found that an additional 294 properties are currently owned by individuals, and as a result, now appear to meet the ownership eligibility requirement for the exemption. However, the review found that DOF did not remove the STAR or Enhanced STAR exemptions from 807 properties that, according to the current deeds in DOF's Automated City

Register Information System (ACRIS), are still owned by corporations or LLCs. Further, DOF did not remove the STAR or Enhanced STAR exemptions from 8 additional properties with no deeds on file in ACRIS that DOF's June 2015 and June 2016 quarterly tax bills show are owned by corporate or LLC entities. These 815 properties received a total of \$713,454 in STAR or Enhanced STAR exemptions in Fiscal Years 2016 and 2017.

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

- An audit of the Department of Buildings (DOB) and the Department of City Planning (DCP) determined that the City is not adequately overseeing Privately Owned Public Space (POPS) agreements with building developers and owners. POPS are outdoor or indoor spaces, open for public use that are built and are maintained by the developers and owners of private buildings, in exchange for the City allowing them to construct buildings at greater heights and densities (and as a result, with greater floor area) than would otherwise be allowed by applicable zoning regulations. POPS may be required to include designated amenities within or outside their buildings. Auditors inspected all 333 of the POPS locations and found that more than half (182 of the 333) failed to provide required public amenities. In some cases, the required amenities simply did not exist; in others, they were non-functioning. Auditors found cases where the general public was excluded from POPS because restaurants were allowed to use supposedly public spaces for restaurant seating and had cordoned off portions of the POPS to restrict public use. There were also cases where public access was otherwise impermissibly limited or denied entirely. In some instances, these violations had existed for years without any discernable enforcement actions taken by the City.
- An audit was conducted to determine whether the Department of Citywide Administrative Services (DCAS) had adequate oversight of the contract agreement between Genuine Parts Company (GPC) and the City of New York, and whether the Department of Sanitation (DSNY) had adequate oversight over and fulfilled its responsibilities regarding inventory received from GPC. On January 9, 2013, the City entered into a five-year requirements contract with GPC, through its subsidiary National Auto Parts Association (NAPA), to operate on-site storerooms, supply parts for light/medium- and heavy-duty vehicles, and provide inventory management services for six City agencies, including DSNY. In May 2013, GPC/NAPA established a storeroom, staffed by a GPC/NAPA manager and counter person, at DSNY's Central Repair Shop in Woodside, Queens to provide parts for light-duty vehicles, such as passenger cars and pickup trucks. The audit found that DCAS needs to strengthen its monitoring of the timeliness of GPC/NAPA delivery of requested items. The audit also found that GPC/NAPA's delivery times consistently fell short of its contractual performance obligations and that DCAS does not ensure that parts are adequately categorized in accordance with the contract. The audit found limited evidence to show that DCAS audited GPC/NAPA invoices to ensure that the City paid no more than the allowed mark-up for parts. In addition, the audit found that DCAS granted GPC/NAPA inappropriate access to DSNY's inventory information in M5, and that parts which DSNY received from GPC/NAPA were not consistently recorded in M5, as required. Finally, the audit determined that DSNY generally had adequate oversight over and fulfilled its responsibilities related to GPC/NAPA's performance of the contract.
- An audit was conducted to determine whether the New York City Housing Authority (NYCHA) effectively monitors construction contracts involving building envelope work to ensure that required work is being performed appropriately, on time and in accordance with contract terms and industry standards. From January 2013 through November 2015, NYCHA performed building envelope rehabilitation work on 43 projects utilizing 51 unique contracts awarded. The audit determined that although there appears to be adequate field staffing and inspection of construction work, and sufficient information flow from the construction sites back to the central office and upper management, NYCHA needs to improve its controls and utilize its operational resources effectively to ensure that it delivers quality improvements for its residents that will last their expected useful life. In particular, the audit found: deficiencies in the finished work product observed at several locations during field inspections of a sample of the projects; construction work was completed late at three of five sampled developments undertaken by the Special Projects unit; inadequate project scoping at one of three sampled developments overseen by the Construction unit led to the questionable use of a change order to procure substantial additional work to address conditions that appear to have existed at the time the original contract was let; recordkeeping weaknesses in Primavera, NYCHA's construction project management software; unreliable data in the Mod database, NYCHA's auxiliary management information system that integrates information from various NYCHA systems; and a failure to update NYCHA's Capital Projects Division procedural manual to reflect its current construction management project delivery method. The audit identified \$138,955 in potential monetary effect, which includes: \$95,200 for liquidated damages for projects completed late; \$38,200 for sub-standard base flashing installation; \$5,000 for defective roof work; and \$555 for minor deficiencies in completed construction.
- An audit evaluated whether Success Academy Charter Schools-NYC (Success Academy) exercised adequate oversight over its schools' fiscal affairs and maintained a system of internal controls sufficient to ensure that expenses were reasonable, appropriate, adequately supported, and authorized; that transactions were accurately recorded and reported; and that potential conflict of interest and related party transactions were monitored and prevented where necessary. During the audit scope period of Fiscal Years 2013 through 2015, Success Academy retained an educational service provider, Success Academy Charter Schools, Inc. (the Network), to manage the operations of Success Academy's multiple schools. In Fiscal Year 2015,

Success Academy served 8,715 students at 24 different schools. Success Academy's Harlem three charter school was chosen for certain detailed testing.

The audit found that Success Academy made duplicative payments to the Network totaling \$624,342. Further, Success Academy incorrectly classified the management fee it paid to the Network in its Fiscal Year 2015 certified financial statements and in the Harlem three annual charter school report card. Consequently, Success Academy significantly understated its administrative expenses and overstated its program services expenses, which made it appear that a much greater percentage of Success Academy's expenses went towards program services. In addition, the audit found that Success Academy billed the Department of Education (DOE) \$50,825 for special education services for six out of 21 sampled Harlem three students (28.6 percent) that were not documented as having been provided. Further, Success Academy did not maintain adequate controls over \$24.8 million in inventory. The audit also found that Success Academy's records did not show that it consistently met the following standards: that expenses were reasonable, appropriate, adequately supported, and properly authorized; that it obtained appropriate proof of residency for students; that its employees always had required fingerprints and background checks completed and cleared before they began working in schools; and that it properly documented and obtained approval for \$8.5 million in loans from a related party. Finally, the Success Academy Board of Trustees failed to adequately monitor some aspects of Success Academy's financial affairs and did not consistently follow procedures required by its bylaws.

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

- An audit was conducted to determine whether New York City Transit (NYCT) performed required preventive maintenance (PM) services and inspections on its elevators and escalators and made associated repairs in a timely manner. NYCT's Division of Elevators and Escalators (E&E) is responsible for the maintenance, repair, and inspection of the elevators and escalators located throughout the subway system. In addition to PM service, elevators and escalators are subject to American Society of Mechanical Engineers (ASME) inspections, which are conducted by E&E's ASME teams. E&E has set an aggregate goal of 96.5% availability on average for each of its elevators and 95.2% availability on average for each of its escalators. The audit identified multiple deficiencies in NYCT's PM efforts. The audit found that only approximately one-fifth of the machines in the audit sample received all of their scheduled PM services assignments; in the instances where PM service assignments for the sampled machines were cancelled, the basis for cancellation was either not supported or not in compliance with E&E's policy. In addition, maintainers and supervisors did not complete nearly a quarter of the sampled checklists for PM service and ASME inspections as required, and required work orders were not created on average in one out of four instances where new defects were noted during PM service assignments and ASME inspections. Further, E&E does not have a system for tracking when or whether the defects that result in the creation of work orders are repaired.
- An audit was conducted to determine whether the Department for the Aging (DFTA) adequately monitors the senior centers with which it contracts to ensure that they are in a safe and clean condition in accordance with DFTA's procedures and guidelines. During Fiscal Year 2016, DFTA contracted with 249 senior centers and, among many other services, provided 7.6 million meals (breakfast, lunch and dinner) to clients at those senior centers. During that same period, DFTA employed 16 program officers and 10 nutritionists to oversee the senior centers. The audit found that although DFTA has standards, procedures and personnel in place to monitor its senior centers, during the audit scope, it did not adequately track identified deficiencies found in the centers or the implementation of corrective action plans established to remediate them. Those oversight failures result, in part, from a lack of continuity in DFTA's monitoring efforts from year to year. Based on the findings of this and previous audits, it appears that DFTA's monitoring shortcomings have allowed some City-funded senior centers to operate with chronic unaddressed deficiencies. Further, the audit found that DFTA has not established performance or productivity benchmarks for its staff, some of whom expressed concerns to auditors about their workload levels. Finally, DFTA lacks an effective complaint tracking system that would assist management in identifying problem areas needing corrective action.
- An audit reviewed whether the Department of Correction (DOC) and DOE offered and provided educational services to young inmates at the Rikers Island (Rikers) facility, particularly to those with special educational needs. DOE provides educational services on Rikers to eligible inmates through its East River Academy (ERA). Under New York State regulations, DOC must advise eligible inmates 16-21 years of age, within 10 days of their admission to Rikers, of the availability of educational services. In addition, according to a DOC Directive, new admission inmates under 22 years old are required to complete and sign a Rikers Island Schools Request for Educational Services form.

The evidence reviewed during the audit indicated that all 16-17 year olds admitted to Rikers during Fiscal Year 2015 were provided educational services as mandated by law. However, DOC provided insufficient evidence to demonstrate that inmates 18-21 years of age admitted to Rikers during Fiscal Year 2015 were consistently informed of the opportunity to request and receive educational services, as required by State regulations. DOC was unable to provide auditors with signed Request for Educational Services forms for 63 (68%) of the 92 18-21 year-old inmates in the audit sample. DOC also does not maintain a log or any other record showing when it provides signed Request for Educational Services forms to DOE. DOE, similarly, provided insufficient evidence to demonstrate that inmates 18-21 years of age were consistently provided educational services



by the 11th day following its receipt of requests for educational services. Since DOE neither date-stamps the Request for Educational Services forms it receives from DOC nor maintains a log of their receipt, DOE is unable to demonstrate that it is providing educational services by the 11th day following its receipt of the forms, as required by State regulations. In addition, DOE provided no evidence that it prepared Special Education Plans (SEPs) for nine (36%) of a sample of 25 enrolled inmates with special educational needs during Fiscal Year 2015. Moreover, DOE did not consistently complete those SEPs that were prepared within 30 school days of the students' enrollment in ERA, as required. Of the remaining 16 students in the sample, the SEPs for 3 were prepared more than 30 school days after the students began receiving educational services at ERA. As a result, neither DOC, DOE, nor the auditors could be assured that all eligible individuals were advised of the opportunity to receive educational services or that all who accepted such services received the services in a timely manner or at all.

- An audit found that DOE adequately monitors contracted school bus companies to ensure that the school bus drivers and attendants who they employ have undergone required background checks and meet New York State (NYS) and DOE qualifications. The audit found that all of the sampled school bus drivers' and attendants' personnel files contained the necessary criminal history clearances, licenses, and certifications to qualify the employees to work on DOE school bus routes, and that those school bus employees had also completed certain key annual and biennial requirements needed to maintain certification.

However, the audit found weaknesses in DOE's follow-up to ensure that the status and eligibility of drivers and attendants is properly updated. Specifically, there was deficiencies in the Office of Pupil Transportation (OPT) Investigation Unit's processing of 10 (23%) of the 43 Department of Motor Vehicle's License Event Notification Service (DMV-LENS) suspension notifications reviewed. In three of those cases, OPT failed to either (1) change the drivers' status in OPT's Driver and Attendant System from "active" to "suspended," or (2) print and file copies of the DMV abstracts showing that DMV had cleared the three drivers' suspensions. In the remaining seven cases, the assigned OPT investigators took and documented the necessary action, but did so late-between three and seven business days after DOE received the DMV suspension notifications-rather than immediately as required. In addition, the audit reviewed 24 Personnel Eligibility Tracking System (PETS) suspension notifications and identified one case where OPT failed to implement a DOE determination to suspend a school bus attendant's eligibility to work on school buses for DOE for over six months. As a result, DOE could not produce a record demonstrating that the attendant's employment was in fact suspended. Finally, the audit found that DOE has no written policies or procedures specifying the responsibilities of OPT investigators in acting upon DMV-LENS and DOE-PETS suspension notifications. These weaknesses increase the risk that drivers might be operating DOE school buses with suspended licenses and attendants may be assisting children while suspended.

- An audit determined whether the Department of Housing Preservation and Development (HPD) has adequate controls to ensure that its housing incentive projects are awarded to responsible property owners and developers that: (1) meet all program requirements; (2) have the requisite ability to create or preserve the required affordable housing units, in accordance with program guidelines; and (3) have the business integrity and reliability, including a satisfactory record of performance, that will assure good faith performance. The audit reviewed a sample of 12 program files for affordable housing incentive projects and found that the property owners and developers generally met program requirements, as outlined in each program's term sheet, and that sufficient and adequate documentation was on file to support HPD's determination. The audit also found general compliance with HPD's sponsor review process, although HPD's Assistant Commissioners did not always sign off on the sponsor review reports prior to closing, as required by HPD's procedures.

However, the audit also found that none of the 12 sampled files contained evidence of assessments being conducted of the applicants' performance as affordable housing sponsors except where the applicants were previously involved with one of two federally-funded programs—(1) federal Low Income Housing Tax Credits (LIHTC), and (2) the federal HOME funds. The audit found that HPD had no evidence in the 12 sampled files documenting that it systematically reviewed the proposed sponsors' performance records to determine the quality of their performance in any of the many other affordable housing programs HPD administers. Moreover, the audit noted that HPD does not centrally track compliance information for affordable housing sponsors in any programs other than where LIHTC or HOME funds are involved. Thus, the ability of analysts to seek such information is severely limited.

- The Audit Bureau conducted a series of audits of City agencies' compliance with Executive Order 120 (EO 120), which requires City agencies that provide direct services to the public to create a language access implementation plan to ensure meaningful language access to their services, and Local Law 25, which governs the translation of agencies' websites. These laws are intended to make agencies more accessible to residents with limited English proficiency (LEP) by ensuring that they have adequate access to information, benefits and services provided on City websites and materials. Two audits pertaining to EO 120 found that DOF and the Office of Administrative Trials and Hearings (OATH) generally complied with EO 120 requirements. Six audits pertaining to Local Law 25 found that DFTA, DOF, OATH, the Department of Probation, the Department of Youth and Community Development, and the Office of Chief Medical Examiner generally complied with Local Law 25 requirements. A separate audit of senior citizen centers' compliance with LEP agreements found that DFTA did not effectively oversee the centers to ensure that they were in compliance with contract requirements mandating the LEP community's access to services.

## Information Technology

- An audit reviewed DOE's implementation of high speed internet connectivity in New York City public middle schools to determine whether it was on schedule and meeting its intended goals. According to DOE, the agency began to upgrade broadband technology in its schools in 2007, in which the agency commenced the process of installing fiber optic cabling, connections, and network components required to support higher data rates. DOE's goal was to provide high speed internet connectivity and install wireless technology in all of the City's public schools and thereby deliver improved connectivity and performance, enhanced access, capacity, and security. The audit found that every New York City public middle school had fiber optic connections to support high speed internet. However, the audit also found that during its broadband upgrade initiative, DOE failed to put adequate controls and oversight in place to ensure that the system-wide upgrade was completed properly, within budget, with appropriate documentation, and with adequate managerial oversight. During the audit, DOE represented that it did not have any project plans, implementation schedules, and progress reports to document the steps taken, rate of progress, and total cost of the upgrade initiative from its inception in 2007 through its completion in 2016. Without such records, the audit was unable to determine whether DOE's implementation of high speed internet connectivity for middle schools was completed on schedule and within budget. In addition to these findings, auditors conducted a User Satisfaction Survey. In response to that survey, 33% of the responding middle school principals and staff reported that they were not satisfied with the current internet service, 45% stated that the speed of the internet service in the middle schools did not meet their instructional needs, and 25% responded that the internet service availability in their schools was inadequate.
- Another IT audit determined whether DCAS has adequate system security and access controls in place to protect information in its computer environment. To meet its varying responsibilities, DCAS maintains a computer network that is used by DCAS employees, consultants and interns for email and to access department files. It also maintains specialized applications that are used by the public, DCAS network users (employees, interns and consultants), and personnel in external City agencies. The audit found that DCAS has established adequate controls for application access, data protection, and sufficient data classification guidelines to protect information in the agency's computerized environment. However, the audit found weaknesses in DCAS' access and security controls. Specifically, user access had not been disabled for inactive users and former City employees, which could increase security risks. In addition, DCAS' list of agency liaisons-designated officials in other City agencies responsible for authenticating those agencies' users and their roles in relation to one of DCAS' mission-critical, multi-agency application-had not been adequately monitored and updated. Further, DCAS did not implement and enforce DoITT's password expiration and complexity rules that are intended to allow only authorized users to gain access to City IT systems. Finally, DCAS lacks a formal agency-wide business continuity plan and a disaster recovery plan for its applications. DCAS is vulnerable to the loss of mission-critical information in the case of a catastrophic event or emergency until the issue is resolved.

## Investigations

- The Audit Bureau's Research and Investigations unit investigated a transaction in which the Allure Group paid the City of New York \$16.5 million to remove two deed restrictions that limited the use of Rivington House, a Manhattan nursing home, to operation as a not-for-profit health care facility. As part of its purchase of the property from its previous owner, the firm promised local stakeholders that it would establish a healthcare facility on the site. But the purchaser was in fact exploring other luxury uses for the property, and sold it to a luxury condominium developer for \$116 million a year after buying the property, pocketing a \$72 million profit. As a result, healthcare workers lost their jobs at Rivington House, residents lost their homes, the neighborhood lost a vital community asset and the City lost the power to ensure that the property was used for a public purpose "in perpetuity."

The investigation revealed that senior City officials required agency commissioners to prepare weekly reports, but did not read them. As a result, they overlooked information that should have alerted them to the pending sale of the City's deed restrictions and the potential loss of the property as a health care facility. The investigation showed that decisions senior City officials may have made concerning Rivington House were not clearly communicated to subordinates. It also found that a breakdown in communication and oversight created a vacuum that allowed the purchaser to secure the removal of deed restrictions at the same time it was working to "flip" the property for millions of dollars in profit. The report revealed that the City failed to take action, even after it was notified by residents that Rivington House was going to be sold to a developer for conversion to luxury condominiums. City officials had a 72-day window of opportunity to intervene before the sale was finalized, but failed to do so.

- The Audit Bureau's Research and Investigation unit, assisted by the Comptroller's Bureau of Public Policy, conducted an investigation of the Department of Homeless Services' (DHS') provision of child care services within the DHS shelter system. Investigators inspected 21 on-site child care centers in City shelters, surveyed all 167 DHS shelters for families with children, and interviewed officials from two City agencies that manage the delivery of services to homeless families and children, DHS and the Administration for Children's Services (ACS). The investigation found that 99 of the 167 shelters for families with children (59%) offered no child care services; another 43 shelters (26%) operated on-site child care centers without any permits from City government. Those centers had been exempted from rigorous health and safety standards in New York City's Public

Health Code. Consequently, 82% of their child care workers did not undergo proper background checks for disqualifying criminal and child abuse histories. Forty-nine percent of these childcare workers lacked valid training in child abuse and maltreatment identification, reporting, and prevention. Moreover, an investigation of the child care rooms in 21 shelters revealed serious health and safety risks: 41% had no sprinklers, 18% had no fire extinguishers, and 9% of the emergency exit doors were locked from the inside, without emergency push bars. The investigation also found that DHS and ACS were not sharing basic data or systematically coordinating services. As a result, the City could not readily identify which children under three in the shelter system were receiving child care and early-education services, and which were not. Finally, DHS' data showed a sharp increase in its placement of families with children in commercial hotels, which offer no child care services.

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

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

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

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

### **Budgetary and Financial Controls**

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

#### **Budgetary Controls**

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

#### **Financial Controls**

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

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

Each year, in accordance with the *Comptroller's 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.

The Comptroller revised and reissued the following Comptroller's Internal Control and Accountability Directives during Fiscal Year 2017: *Directive #3 — Administration of Imprest Funds*, *Directive #6 — Travel, Meals, Lodging, and Miscellaneous Expenses*, and *Directive #11 — Cash Accountability and Control*. The Comptroller also established and issued a list of Frequently Asked Questions associated with Directive #6.

Directive #3 governs the operation and control of Imprest Funds and specifies uniform procedures for the establishment of new Imprest Funds and the replenishment of existing funds. Among the changes from the previous version, this revised Directive clarifies the various roles of individuals who administer Imprest Fund functions; further details the appropriate and inappropriate expenditures associated with Imprest Funds; and discusses the Annual Post Audit Review function, which was not previously included.

Directive #6 governs how City agencies spend money on employees' travel, agency-provided meals, and other miscellaneous expenses, in an effort to increase accountability and eliminate unnecessary spending. Among the policy changes, agency heads are wholly responsible for the enforcement of reimbursement policies, and are held accountable when those policies are circumvented. The new directive also changes the methodology for providing reimbursements, tying them to national rates instead of spending caps as done in the previous version. In addition, the new rules make changes to a number of practices governing employee travel.

Directive #11 governs the basic internal controls and accountability requirements for establishing bank accounts; recording receipts and disbursements; and the reconciliation of all cash or cash equivalents, including currency, checks, money orders, credit cards, and electronic fund transfers. These rules must be adhered to for the proper recordkeeping and maintenance of authorized bank accounts used for The City of New York official business. Among the changes from the previous version, this revised directive provides specific guidelines for the reconciliation of various types of accounts; underscores possible risks associated with the safeguarding of assets when adopting new electronic banking services; and describes new banking services offered to all agencies.

In addition to the revised directives, the Comptroller issued two new memoranda in Fiscal Year 2017: *Comptroller's Memorandum (CM) #16-01 — Changes to Responsibilities and Contact Information Referenced in Sections 6 and 8 of Directive #14 — Leave Balance Payments*, and *CM #16-02 — Changes to Section 8.2, Leasehold Betterments, of Directive #10 — Charges to the Capital Project Fund*.

CM #16-01 addresses updates to the responsibilities and contact information detailed in Sections 6 and 8 of the Directive #14.

CM #16-02 clarifies the circumstances under which unexercised lease renewal options or purchase options may be counted in determining the remaining lease term for purposes of ascertaining whether the useful life of a betterment is at least five years.

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

## **AWARDS**

For the 37th consecutive year, the City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City's CAFR meets the highest standards of governmental financial reporting. Only 2,844 of some 39,044 governmental counties, municipalities, and townships received the Certificate thus far, and New York City is one of a very select group of 136 to have received the award for 37 or more consecutive years. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a



government must publish an easily readable and efficiently organized CAFR. The CAFR for Fiscal Year 2016 again satisfied these requirements.

## **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.

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

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

A handwritten signature in black ink, appearing to read "Scott M. Stringer", is positioned above the printed name and title.

Scott M. Stringer  
New York City Comptroller

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Government Finance Officers Association

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**City of New York  
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For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

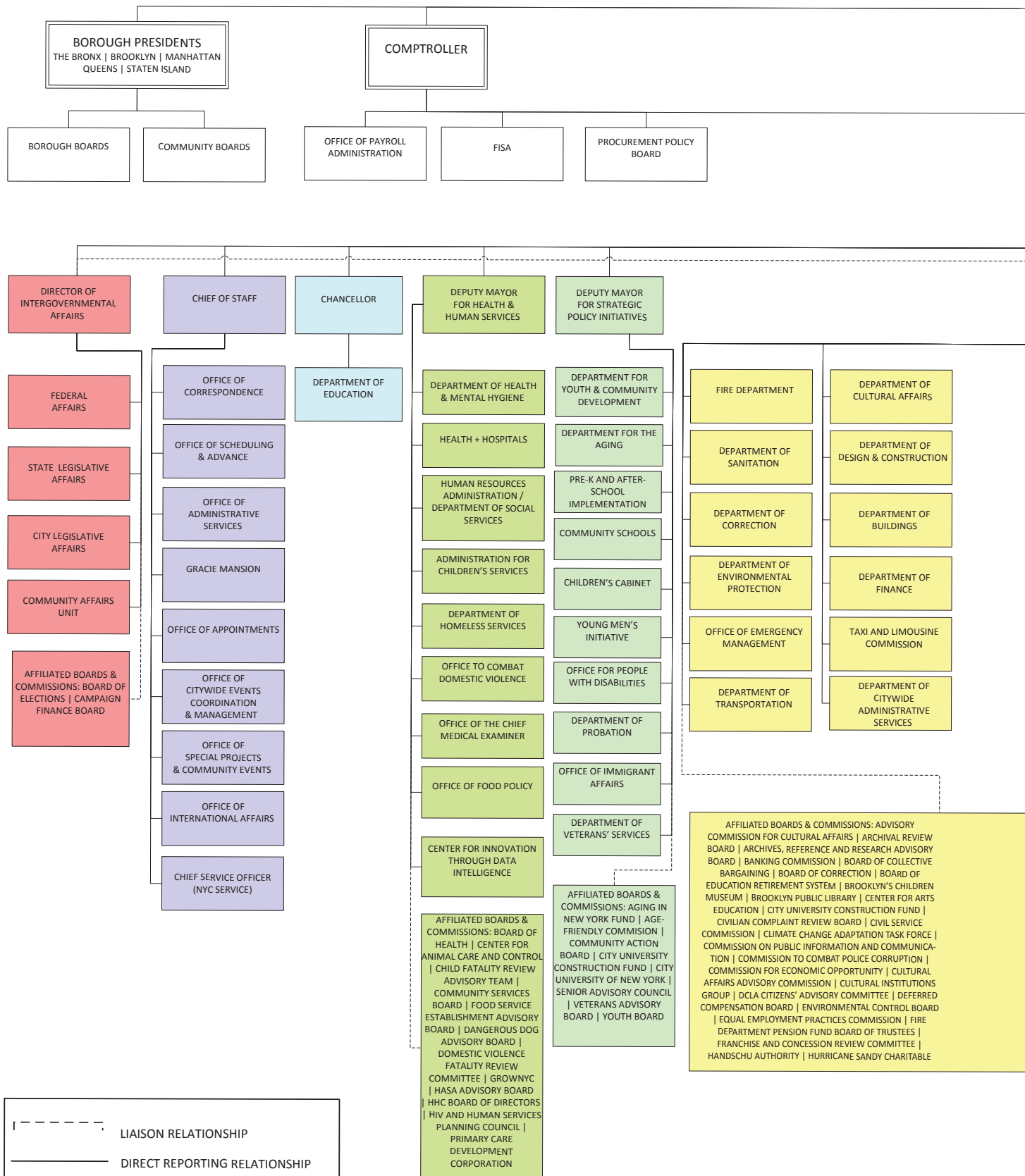
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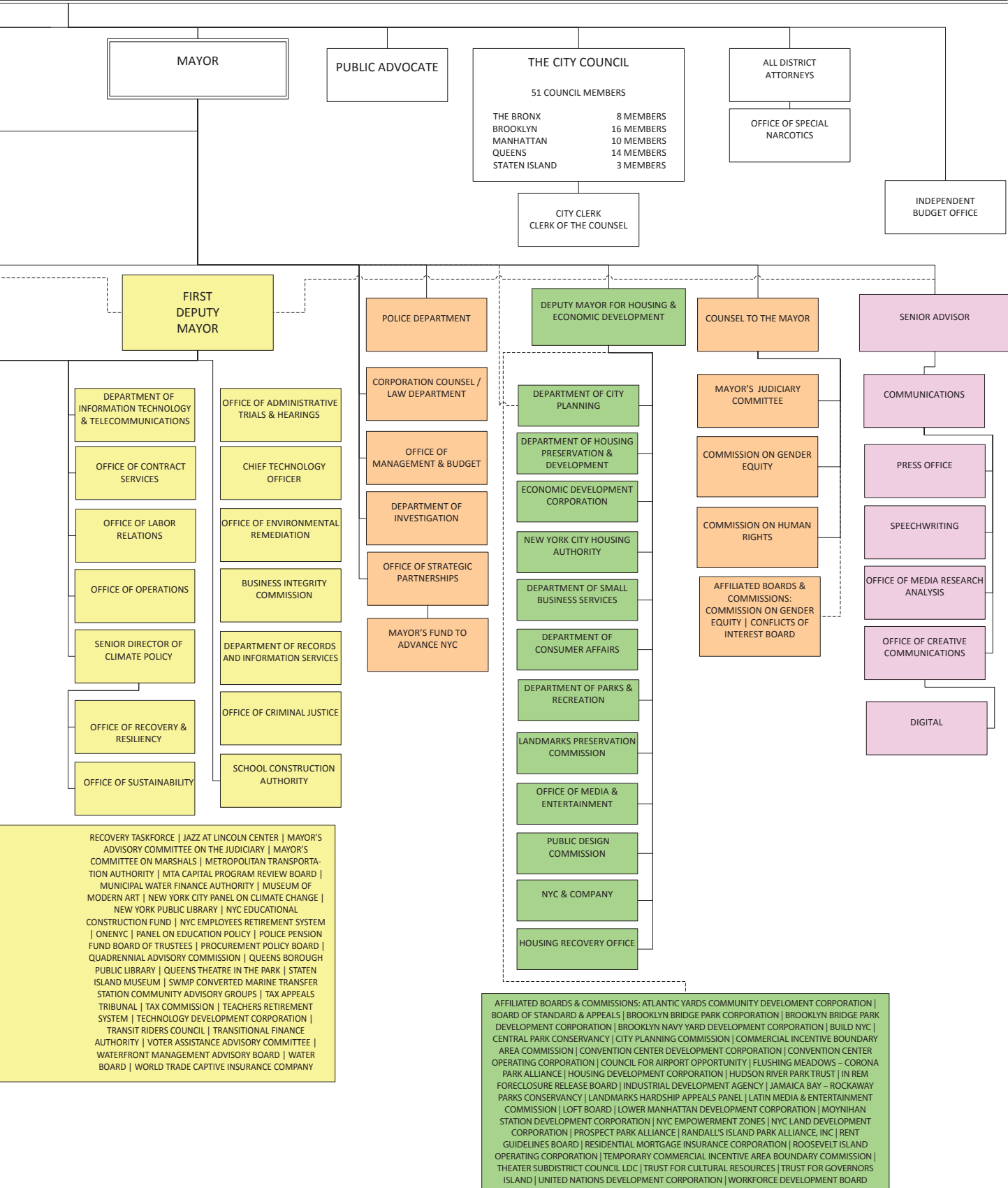
Executive Director/CEO

**The Government of The City of New York**

**THE PEOPLE OF THE CITY OF NEW YORK:**  
BOROUGH OF THE BRONX, BROOKLYN, MANHATTAN, QUEENS AND STATEN ISLAND



**THE PEOPLE OF THE CITY OF NEW YORK:**  
BOROUGHES OF THE BRONX, BROOKLYN, MANHATTAN, QUEENS AND STATEN ISLAND



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

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

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II**

**FINANCIAL SECTION**

**Fiscal Year Ended June 30, 2017**





## **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, 2017 and 2016, and the related notes to the financial statements, which collectively comprise The City’s basic financial statements as listed in the table of contents.

### **Management’s responsibility for the financial statements**

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

### **Auditor’s responsibility**

Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 7 percent, (2) percent, and 5 percent, respectively, of the assets, net position (deficit) and revenues of the governmental activities, 100 percent of the assets, net position and revenues of the business-type activities, 100 percent of the assets, net position and revenues of the aggregate discretely presented component units, and 100 percent of the assets, fund balance/net position and revenues of the aggregate remaining funds of The City. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of the other auditors. We conducted our 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, 2017 and 2016, and the respective changes in financial position, where applicable, 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.

#### Emphasis of matter

As further described in Note A.2 to the financial statements, The City adopted new standards in fiscal 2017 related to the accounting for Other Postemployment Benefits and Blended Component Units. Our opinion is not modified with respect to this matter.

#### Other matters

##### *Required supplementary information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9 through 35, Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30<sup>th</sup> on page 145, Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30<sup>th</sup> on page 146, Schedule of City Contributions for all Pension Plans for Fiscal Years Ended June 30<sup>th</sup> on page 147, and Schedule of the Net OPEB Liability on page 151 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 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 by us and other auditors. 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 30, 2017

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## **FINANCIAL SECTION**

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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, 2017 and 2016. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

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

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

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

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

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

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

### ***Governmental Funds***

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

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

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

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

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

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

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. 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](http://www.comptroller.nyc.gov).

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

The New York City Other Postemployment Benefits Plan (the OPEB Plan) is composed of The New York City Retiree Health Benefits Trust (the Trust) and postemployment benefits other than pensions (OPEB) paid for directly by the City out of its general resources rather than through the Trust. The Trust is used to accumulate assets to pay for some of the OPEB provided by the City to its retired employees. The OPEB Plan is reported in the City’s financial statements as an Other Employee Benefit Trust Fund. The OPEB Plan was established for the exclusive benefit of the City’s retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements, and welfare fund contributions. The City is not required to provide funding for the OPEB Plan other than the “pay-as-you-go” amounts necessary to provide current benefits to eligible retirees and their dependents. During Fiscal Year 2017, the City contributed approximately \$3.0 billion to the OPEB Plan.

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

#### ***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:

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

#### *Discretely Presented Component Units*

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

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

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

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

- Brooklyn Navy Yard Development Corporation (BNYDC)
- New York City Industrial Development Agency (IDA)
- New York City Business Assistance Corporation (NYBAC)
- Build NYC Resource Corporation (Build NYC)
- New York City Land Development Corporation (LDC)
- New York City Neighborhood Capital Corporation (NYCNCC)
- Brooklyn Public Library (BPL)
- The Queens Borough Public Library & Affiliate (QBPL)

#### *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)
- WTC Captive Insurance Company, Inc. (WTC Captive)
- New York City Tax Lien Trusts (NYCTLT's):
  - NYCTLT 1998-2
  - NYCTLT 2014-A
  - NYCTLT 2015-A
  - NYCTLT 2016-A
  - NYCTLT 2017-A

**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.

As mentioned previously, the basic financial statements include a reconciliation between the Fiscal Year 2017 governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*, which reports an increase of \$526 million for all governmental funds balances. A similar reconciliation is provided for Fiscal Year 2016 amounts.

For the City's business-type activities, the results for Fiscal Year 2017 were positive; total net position increased to reach an ending balance of \$868.3 million, a 4% increase from the prior year. The total Fiscal Year 2017 increase in net position for business-type activities was \$33.5 million. This increase was predominately driven by the creation and introduction of a new entity, the NYCTLT2017-A, which resulted in an additional revenue stream of \$48.9 million. Compared to the prior year change in net position, Fiscal Year 2017 showed an increase of \$1.07 million, a 3% increase.

For the City's business-type activities, the results for Fiscal Year 2016 were positive; total net position increased to reach an ending balance of \$834.8 million, a 4% increase from the prior year. The total Fiscal Year 2016 increase in net position for business-type activities was \$32.4 million. This increase was predominately driven by the creation and introduction of a new entity, the NYCTLT2016-A, which resulted in an additional revenue stream of \$46.8 million.

Key elements of these changes are as follows:

	Governmental Activities		
	2017	2016 (restated) <sup>(a)</sup>	2015
Revenues:			
Program revenues:			
Charges for services . . . . .	\$ 4,919,609	\$ 4,786,001	\$ 6,078,264
Operating grants and contributions . . .	23,344,455	20,897,593	19,437,743
Capital grants and contributions . . . . .	479,210	723,038	973,430
General revenues:			
Taxes . . . . .	55,337,797	53,564,673	52,523,182
Investment income . . . . .	110,145	94,718	161,351
Other Federal and State aid . . . . .	311,125	258,215	252,194
Other . . . . .	428,702	625,870	1,403,787
Total revenues . . . . .	84,931,043	80,950,108	80,829,951
Expenses:			
General government . . . . .	5,360,092	5,259,894	5,479,762
Public safety and judicial . . . . .	18,961,329	19,681,206	13,840,502
Education . . . . .	28,839,477	29,295,515	22,915,670
City University . . . . .	1,252,444	1,342,333	1,094,172
Social Services . . . . .	15,402,193	14,969,178	14,514,037
Environmental protection . . . . .	3,570,278	3,709,540	3,188,665
Transportation services . . . . .	2,542,300	2,784,695	2,460,777
Parks, recreation and cultural activities. .	1,265,383	1,149,928	1,249,560
Housing . . . . .	2,394,963	2,006,924	1,574,233
Health (including payments to HHC) . . .	2,874,032	3,277,736	2,186,493
Libraries . . . . .	420,994	457,653	350,475
Debt service interest . . . . .	2,958,883	2,932,656	2,929,046
Brooklyn Bridge Park . . . . .	—	—	—
The Trust for Governor's Island . . . . .	—	—	—
WTC Captive Insurance . . . . .	—	—	—
New York City Tax Lien Trusts . . . . .	—	—	—
Total expenses . . . . .	85,842,368	86,867,258	71,783,392
Change in net position . . . . .	(911,325)	(5,917,150)	9,046,559
Net position (deficit)—beginning . . . . .	(193,524,916)	(183,081,913)	(191,103,187)
Restatement of beginning net position (deficit) . . . . .	—	(4,525,853)	(1,025,285)
Net position (deficit)—ending . . . . .	<u>\$(194,436,241)</u>	<u>\$(193,524,916)</u>	<u>\$(183,081,913)</u>

(a) The restatement of the beginning net deficit in Fiscal Year 2016 is the result of the City implementing GASB Statement No. 75 and 80 in Fiscal Year 2017.

The implementation is discussed further in footnote A.2

N/A: Not Available.

Changes in Net Position (in thousands)			Total Primary Government		
Business-type Activities					
2017	2016 (restated) <sup>(a)</sup>	2015	2017	2016 (restated) <sup>(a)</sup>	2015
\$ 4,242	\$ 4,245	N/A	\$ 4,923,851	\$ 4,790,246	\$ 6,078,264
149,676	100,065	N/A	23,494,131	20,997,658	19,437,743
45,298	50,891	N/A	524,508	773,929	973,430
35,566	8,238	N/A	55,373,363	53,572,911	52,523,182
116,372	99,986	N/A	226,517	194,704	161,351
—	—	N/A	311,125	258,215	252,194
4,529	10,355	N/A	433,231	636,225	1,403,787
355,683	273,780	N/A	85,286,726	81,223,888	80,829,951
—	—	N/A	5,360,092	5,259,894	5,479,762
—	—	N/A	18,961,329	19,681,206	13,840,502
—	—	N/A	28,839,477	29,295,515	22,915,670
—	—	N/A	1,252,444	1,342,333	1,094,172
—	—	N/A	15,402,193	14,969,178	14,514,037
—	—	N/A	3,570,278	3,709,540	3,188,665
—	—	N/A	2,542,300	2,784,695	2,460,777
—	—	N/A	1,265,383	1,149,928	1,249,560
—	—	N/A	2,394,963	2,006,924	1,574,233
—	—	N/A	2,874,032	3,277,736	2,186,493
—	—	N/A	420,994	457,653	350,475
—	—	N/A	2,958,883	2,932,656	2,929,046
18,640	15,829	N/A	18,640	15,829	—
35,177	30,347	N/A	35,177	30,347	—
1,968	3,208	N/A	1,968	3,208	—
266,418	191,982	N/A	266,418	191,982	—
322,203	241,366	N/A	86,164,571	87,108,624	71,783,392
33,480	32,414	N/A	(877,845)	(5,884,736)	9,046,559
834,817	—	N/A	(192,690,099)	(183,081,913)	(191,103,187)
—	802,403	N/A	—	( 3,723,450)	(1,025,285)
\$ 868,297	\$ 834,817	N/A	\$(193,567,944)	\$(192,690,099)	\$(183,081,913)



In Fiscal Year 2017, the government-wide revenues increased from Fiscal Year 2016 by approximately \$4.0 billion and government-wide expenses decreased by approximately \$1.0 billion.

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

- Grant revenue increased as a result of the following:
  - Temporary Assistance for Needy Families (TANF): TANF increased due to greater spending on shelters as the homeless population increased slightly year over year. There was also an increase in the spending associated with increased prevention and outreach efforts, shelter maintenance, and shelter diversion strategies in the City's effort to combat the rise in homelessness.
  - State Child Welfare: State Child Welfare increased due to new investments in preventive services and an increase in Administration for Children's Services (ACS) staff.
- Changes in tax revenues, net of refunds, were a result of the following:
  - The increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
  - The overall decrease in sales and use taxes was driven primarily by a significant reduction of School Tax Relief (STAR) collections due to a decrease in mortgage financing activity as a result of a slow-down in commercial transaction activity.
  - There was an overall increase in income tax, despite there being a decrease in personal income tax due to a decline in estimated payments, the settlement of final returns, extension payments, and refunds reflecting weaker capital gains. A new corporate tax reform legislation went into effect in Fiscal Year 2017. The reform merged the general corporation tax and the banking corporation tax, redefined business and investment income, adopted a new business income base, and made many other changes regarding corporation tax, resulting in an overall increase in general corporation tax collections. The significant net gain in corporation tax was the primary driver of the overall increase in income taxes.
  - For all other taxes, commercial rent tax increased due to a strong commercial office market with declining vacancy rates. However, overall other taxes decreased because of a significant decrease in the conveyance of real property tax revenue due to a slow-down in commercial transaction activity.

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

- Overall government-wide OPEB expenses increased, which was a result of changes related to implementation of new OPEB accounting standards. This was offset by decreases in overall pension expenses. Public Safety and Education had the highest decrease in pension expenses and increase in OPEB expenses due to this change.
- Social services expenses increased due to higher expenses incurred by the Department of Homeless Services for increased prevention services, street outreach efforts, improved shelter maintenance, and rate enhancements for homeless shelter providers. Additionally, ACS expenses increased due to new investments in training, child protective services and preventive services, and child care changing from a rate based payment system to an expense based system.
- Parks, recreation, and cultural activities (Parks) expenses increased primarily due to additional hiring of Parks full-time and season personnel and increased Other than Personal Services spending for new Parks programs. Additionally, expenses at the Department of Cultural Affairs increased due to higher subsidies and grants provided to cultural institutions and organizations, higher spending on diversity initiatives, and new spending to support energy costs of non-Culturals Institutions Group institutions that reside on City-owned property.
- Housing expenses increased due to higher Federal spending at Housing Preservation and Development in support of rental assistance and Super Storm Sandy recovery and spending at Department of Buildings on multiple initiatives to improve service delivery and update agency IT infrastructure.
- Health expenses decreased due to Health and Hospitals Corporation prepayments made in the prior fiscal year that resulted in higher expenses in the prior fiscal year, but lower expenses in the current fiscal year. This was offset by increased spending at Department of Health and Mental Hygiene for new investments in disease control, family and child health, and mental health.

In Fiscal Year 2016, the government-wide revenues increased from Fiscal Year 2015 by approximately \$120 million and government-wide expenses increased by approximately \$15.1 billion.

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

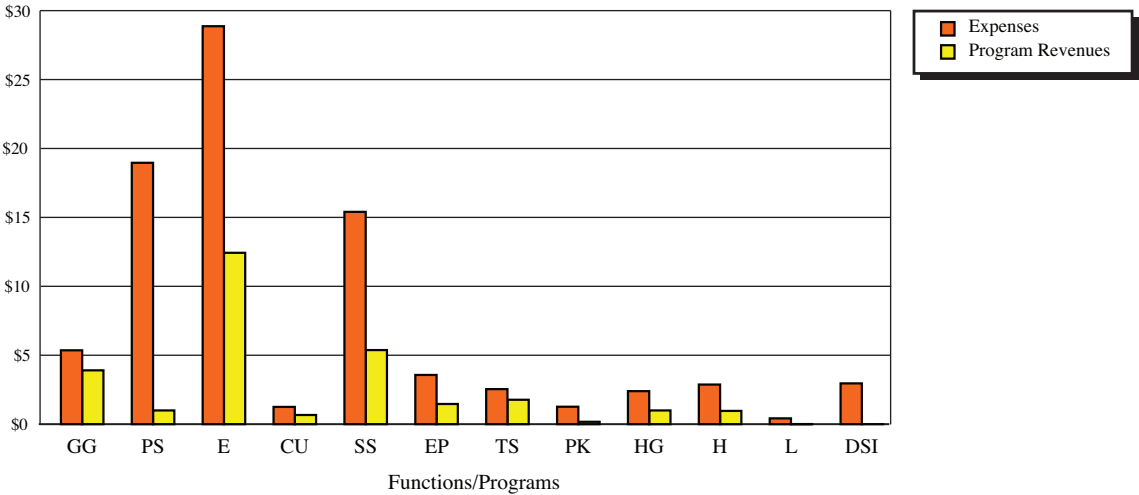
- Grants increased due to more reimbursements for costs associated with Superstorm Sandy which impacted New York City in October 2012.
- Tax revenues, net of refunds, increased overall, as a result of the following:
  - The increase in real estate taxes results from growth in billable assessed value during the fiscal year.
  - The overall increase in sales and use taxes was driven primarily by large growth in mortgage financing activity for the commercial real estate market and stable financial activity for the residential market. Additionally, there was an increase in the collection of general sales tax which demonstrates an increase in taxable consumption resulting from growth in wages and visitor spending.
  - The increase in personal income taxes reflects strong withholding growth and large gains in non-wage income.
  - The increase in other income taxes (which includes general corporation, financial corporation, unincorporated business income, non-resident personal income taxes, and utility tax) is primarily attributable to an increase in financial corporation taxes which reflects increases in consumer and corporate lending, deposit taking, and reduced settlements related to mortgage securities and unfair banking practices. Additionally, growth in hedge fund asset management and employment, and growth in personal income payments from non-resident City employees increased unincorporated business income and personal income taxes, respectively.
  - For all other taxes, the increase in taxes associated with the conveyance of real property reflects a continued recovery in the average sale price for both commercial and residential properties. Also increasing was payment in lieu of taxes (PILOT), which reflects higher payments for World Trade Center and Battery Park City Authority, offset by the forgiveness of New York City Housing Authority (HA) payments. Additionally, hotel room occupancy taxes grew due to continued growth in the tourism sector.
  - The decrease in penalties and interest on delinquent taxes is primarily attributable to a decrease in penalties and interest on real estate taxes, which reflects a smaller percentage of delinquent properties paying penalties and interest. Additionally, refunds increased as a result of overpayments by taxpayers.

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

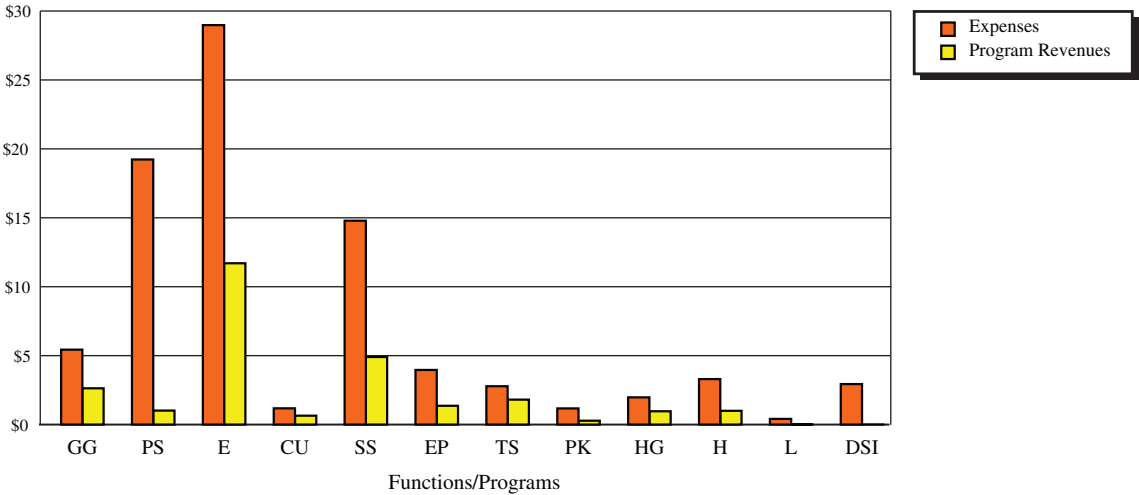
- General government expense increases are attributable to increases in Community Development Block Grant Disaster Recovery funded work, collective bargaining increases, and various Mayoral initiatives.
- Education expenses increased due to the expansion of Universal Pre-Kindergarten and after-school programming, new investments in low-performing schools, growth in mandated costs for special education pupils, and collective bargaining increases.
- Expenses in housing increased due to greater spending on initiatives associated with Super Storm Sandy housing recovery and resiliency efforts in Housing Preservation and Development (HPD). Department of Buildings expenses increased due to collective bargaining settlements and technology upgrades to improve service delivery. Expenses related to HA increased due to unit rehabilitations, extended hours at community centers, and collective bargaining increases.
- Parks, Recreation, Cultural Activities, and Health expenses decreased as a result of a reclassification of Capital work-in-progress that occurred during the fiscal year.
- Environmental protection expenses decreased primarily due to lower accruals for collective bargaining payments in Department of Environmental Protection in Fiscal Year 2015. Expenses in Sanitation increased due to landfill closure costs at Freshkills, start of operations at the North Shore Marine Transfer Station, and increase in collective bargaining expenses.
- Libraries expenses increased primarily due to budget increases to cover collective bargaining settlement payments made in Fiscal Year 2015.

The following charts compare the amounts of expenses and program revenues for Fiscal Years 2017 and 2016:

**Expenses and Program Revenues — Governmental Activities  
for the Fiscal Year ended June 30, 2017  
(in billions)**



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

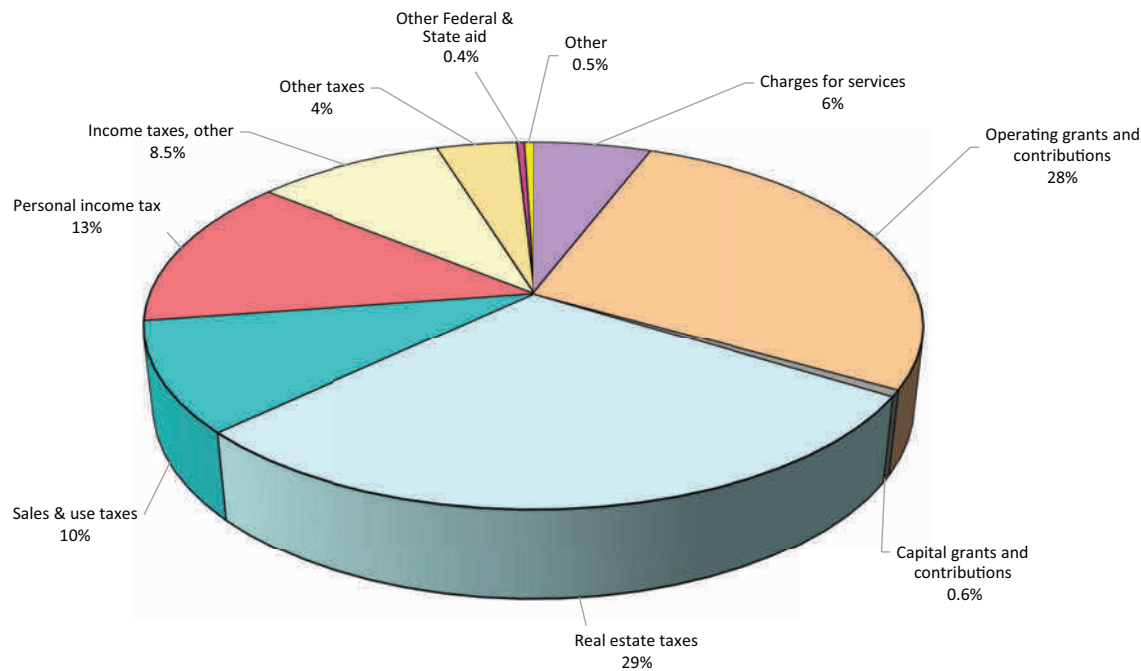


**Functions/Programs**

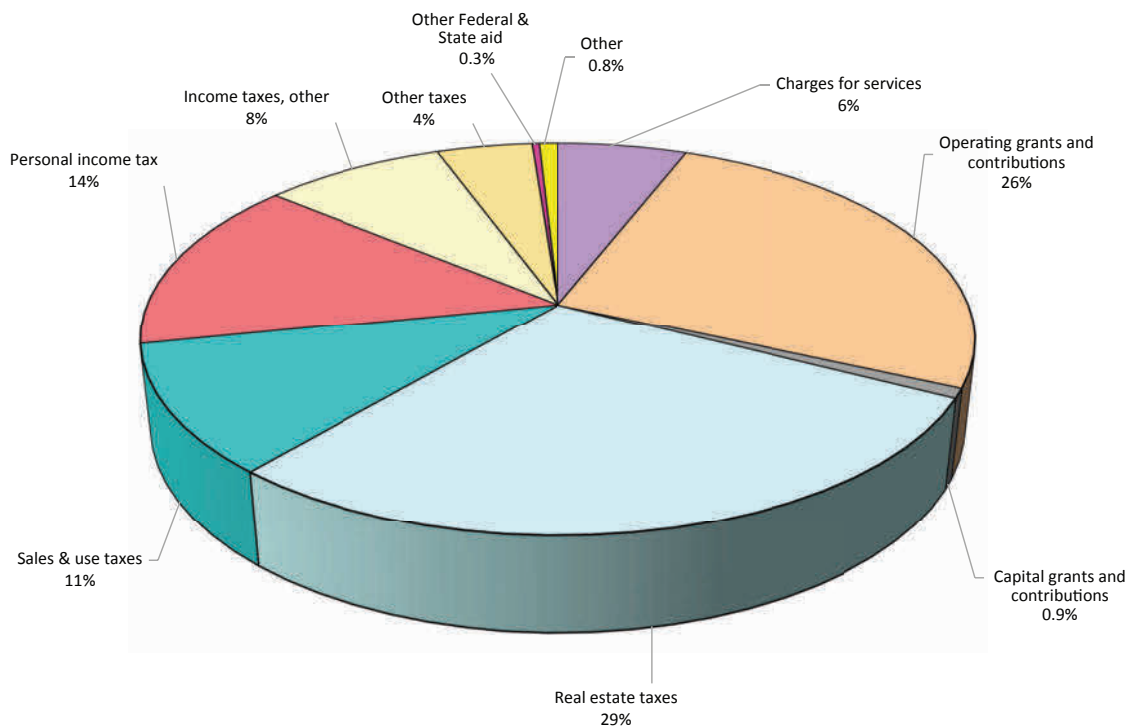
- GG General government
- PS Public safety and judicial
- E Education (Primary and Secondary)
- CU City University
- SS Social services
- EP Environmental protection
- TS Transportation services
- PK Parks, recreation, and cultural activities
- HG Housing
- H Health, including payments to HHC
- L Libraries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

The following charts compare the amounts of program and general revenues for Fiscal Years 2017 and 2016:

**Revenues by Source — Governmental Activities  
for the Fiscal Year ended June 30, 2017**



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



As noted earlier, increases and decreases of net position may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, governmental activities for Fiscal Year 2017 liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$194.4 billion, an increase in the net deficit of \$911.3 million from June 30, 2016 as restated, which in turn compares with an increase to the net deficit of \$10.4 billion over the prior Fiscal Year 2015.

See table below for further details.

	Governmental Activities		
	2017	2016 (restated)	2015
Current and other assets . . . . .	\$ 40,355,566	\$ 38,859,291	\$ 40,367,330
Capital assets (net of depreciation) . . . . .	57,516,792	54,952,234	53,122,237
Total assets . . . . .	97,872,358	93,811,525	93,489,567
Deferred outflows of resources . . . . .	5,098,543	13,489,496	5,334,087
Long-term liabilities outstanding . . . . .	251,130,595	262,960,871	240,788,718
Other liabilities . . . . .	22,467,090	22,233,855	22,860,910
Total liabilities . . . . .	273,597,685	285,194,726	263,649,628
Deferred inflows of resources . . . . .	23,809,457	15,631,211	18,255,939
Net position:			
Net investment in capital assets . . . . .	(12,522,029)	(12,684,965)	(13,828,805)
Restricted . . . . .	2,793,287	4,226,381	5,277,387
Unrestricted (deficit) . . . . .	(184,707,499)	(185,066,332)	(174,530,495)
Total net position (deficit) . . . . .	<u>\$(194,436,241)</u>	<u>\$(193,524,916)</u>	<u>\$(183,081,913)</u>

N/A: Not Available.

Net Position (in thousands)			Total Primary Government		
Business-type Activities					
2017	2016 (restated)	2015	2017	2016 (restated)	2015
\$ 762,818	\$ 763,813	N/A	\$ 41,118,384	\$ 39,623,104	\$ 40,367,330
571,320	540,547	N/A	58,088,112	55,492,781	53,122,237
1,334,138	1,304,360	N/A	99,206,496	95,115,885	93,489,567
—	—	N/A	5,098,543	13,489,496	5,334,087
405,352	402,017	N/A	251,535,947	263,362,888	240,788,718
60,489	67,526	N/A	22,527,579	22,301,381	22,860,910
465,841	469,543	N/A	274,063,526	285,664,269	263,649,628
—	—	N/A	23,809,457	15,631,211	18,255,939
571,319	540,548	N/A	(11,950,710)	(12,144,417)	(13,828,805)
296,978	302,740	N/A	3,090,265	4,529,121	5,277,387
—	(8,471)	N/A	(184,707,499)	(185,074,803)	(174,530,495)
<u>\$ 868,297</u>	<u>\$ 834,817</u>	<u>N/A</u>	<u>\$(193,567,944)</u>	<u>\$(192,690,099)</u>	<u>\$(183,081,913)</u>

The excess of liabilities over assets reported for governmental activities on the government-wide Statement of Net Position (deficit) is a result of several factors. The largest components of the net position (deficit) are the result of the City having long-term debt with no corresponding capital assets and the City's Post-retirement benefits liability. The following summarizes the main components of the net deficit as of June 30, 2017 and 2016:

	<b>Components of Net Deficit</b>	
	<b>2017</b>	<b>2016 (restated)</b>
	<b>(in billions)</b>	
<b>Net Position Invested in Capital Assets</b>		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (12.5)	\$ (12.7)
<b>Net Position Restricted for:</b>		
Debt Service .....	3.5	3.8
Capital Projects .....	0.6	0.4
Total restricted net position .....	<u>4.1</u>	<u>4.2</u>
<b>Unrestricted Net Position</b>		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City ....	(0.8)	(0.9)
STAR issued debt related to the defeasance of the MAC issued debt .....	(1.9)	(1.9)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the TA, the System, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end. ...	(32.0)	(28.0)
Certain long-term obligations do not require current funding:		
OPEB liability .....	(88.4)	(94.5)
Judgments and claims .....	(6.9)	(7.1)
Vacation and sick leave .....	(4.6)	(4.3)
Pension liability .....	(56.2)	(64.8)
Landfill closure and postclosure costs .....	(1.5)	(1.5)
Deferred outflows of resources .....	5.1	13.5
Other: .....	1.2	4.5
Total unrestricted net position .....	<u>(186.0)</u>	<u>(185.0)</u>
<b>Total net position (deficit) .....</b>	<b><u>\$(194.4)</u></b>	<b><u>\$(193.5)</u></b>



The following chart provides Fiscal Year ended June 30, 2017, pension statistics by pension system as of the dates of the most recent actuarial valuations:

Summary of City Pension Information Fiscal Year 2017						
	<u>NYCERS*</u>	<u>TRS**</u>	<u>BERS**</u>	<u>POLICE*</u>	<u>FIRE*</u>	<u>Total</u>
City Membership (active, inactive and retired) as of 6/30/15 . . . . .	189,339	211,634	45,529	85,168	27,540	559,210
			(in billions, except %)			
Total Pension Liability (TPL) . . . . .	\$ 44.8	\$ 71.6	\$ 5.1	\$ 52.4	\$ 21.3	\$ 195.2
Less Plan Fiduciary Net Position (PFNP)	33.5	48.9	4.1	39.4	13.0	138.9
Net Pension Liability (NPL) . . . . .	<u>\$ 11.3</u>	<u>\$ 22.7</u>	<u>\$ 1.0</u>	<u>\$ 13.0</u>	<u>\$ 8.3</u>	<u>\$ 56.3</u>
PFNP as a % of TPL*** . . . . .	74.8%	68.3%	80.8%	75.2%	61.0%	71.2%
Pension Expense . . . . .	\$ 1.3	\$ 3.6	\$ 0.2	\$ 1.8	\$ 1.1	\$ 8.0

\* Includes QPP and VSFs

\*\* QPP only

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

The following chart provides Fiscal Year ended June 30, 2016, pension statistics by pension system as of the dates of the most recent actuarial valuations:

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

\* Includes QPP and VSFs

\*\* QPP only

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

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

**Financial Analysis of the  
Governmental Funds**

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

	<b>Governmental Funds</b>					
	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>General Debt Service Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Adjustments/ Eliminations</b>	<b>Total</b>
	<b>(in thousands)</b>					
Fund Balances (deficit), June 30, 2015 ..	\$ 467,621	\$ (1,779,591)	\$ 1,970,220	\$ 4,378,186	\$ —	\$ 5,036,436
Revenues .....	79,399,507	1,996,759	87,611	3,603,517	(2,746,399)	82,340,995
Expenditures .....	(73,700,743)	(8,079,916)	(3,912,444)	(5,613,288)	2,566,109	(88,740,282)
Other financing sources (uses) .....	(5,693,566)	4,884,351	3,629,730	2,026,286	180,290	5,027,091
Restatement of beginning net position ...	—	—	—	(120,417)	—	(120,417)
Fund Balances (deficit), June 30, 2016 ..	472,819	(2,978,397)	1,775,117	4,274,284	—	3,543,823
Revenues .....	83,029,725	2,128,070	118,404	4,151,266	(3,590,121)	85,837,344
Expenditures .....	(77,027,929)	(8,825,550)	(3,815,106)	(6,601,521)	3,292,870	(92,977,236)
Other financing sources (uses) .....	(5,996,586)	7,156,028	3,504,329	2,704,554	297,251	7,665,576
Fund Balances (deficit), June 30, 2017 ..	<u>\$ 478,029</u>	<u>\$(2,519,849)</u>	<u>\$ 1,582,744</u>	<u>\$ 4,528,583</u>	<u>\$ —</u>	<u>\$ 4,069,507</u>

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

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund and other payments that reduce the amount of the General Fund surplus for financial reporting purposes and reduce the need for expenditures in the succeeding fiscal year or years. As detailed later, the General Fund had an operating surplus of \$4.2 billion and \$4.0 billion before these expenditures and transfers (discretionary and other) for Fiscal Years 2017 and 2016, respectively. After these certain expenditures and transfers, the General Fund reported an operating surplus of \$5 million in both Fiscal Years 2017 and 2016, which resulted in an increase in fund balance by this amount.

The General Debt Service Fund receives transfers (discretionary and other) from the General Fund from which it pays the City's debt service requirements. Its fund balance at June 30, 2017 can be attributed principally to transfers (discretionary transfer and other) from the General Fund totaling \$1.6 billion in Fiscal Year 2017 for Fiscal Year 2018 debt service. Similar transfers in Fiscal Year 2016 of \$1.8 billion for Fiscal Year 2017 debt service also primarily account for the General Debt Service Fund balance at June 30, 2016.

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, 2017 and 2016 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  
Budgetary Highlights**

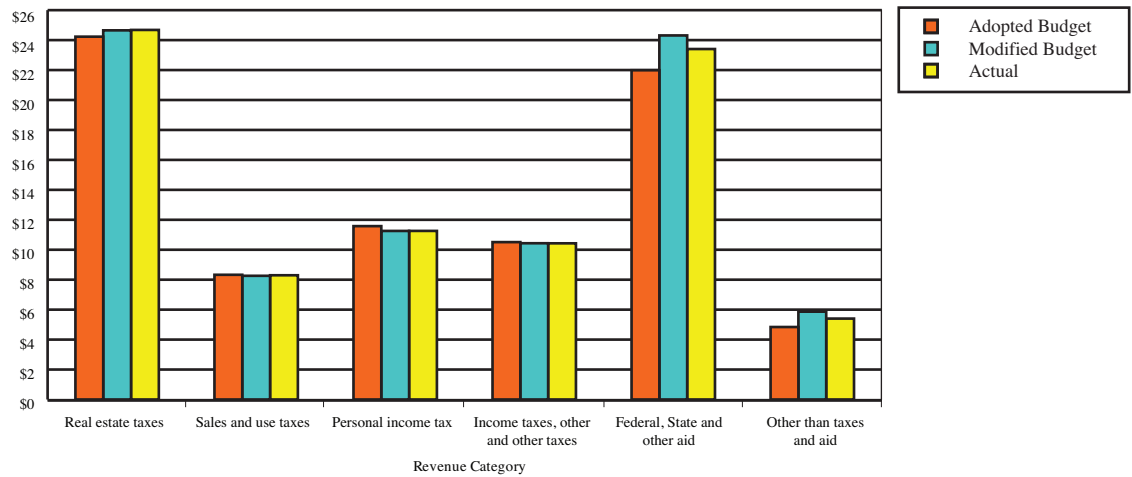
GAAP require recognition of pollution remediation obligations and generally preclude costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City's Fiscal Year 2017 General Fund expenditures include approximately \$142.7 million of pollution remediation expenditures associated with projects which were originally included in the City's capital program. The City also reported \$139.9 million of City bond proceeds and \$2.8 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supporting the \$142.7 million of pollution remediation expenditures in the General Fund for Fiscal Year 2017. In Fiscal Year 2016, \$159.2 million of City bond proceeds and \$4.7 million of other revenues supported the \$163.9 million of pollution remediation expenditures reported in the General Fund. Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the amount of pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

	<b>General Fund Pollution Remediation Expenditures</b>	
	<b>2017</b>	<b>2016</b>
	<b>(in thousands)</b>	
General government. . . . .	\$ 24,290	\$ 23,456
Public safety and judicial . . . . .	2,602	3,172
Education. . . . .	81,828	107,083
Social services . . . . .	635	154
Environmental protection. . . . .	16,077	10,929
Transportation services . . . . .	8,459	5,879
Parks, recreation, and cultural activities . . . . .	5,848	3,227
Housing . . . . .	616	1,892
Health, including HHC . . . . .	1,962	7,665
Libraries. . . . .	381	437
Total expenditures . . . . .	<u>\$ 142,698</u>	<u>\$ 163,894</u>

## General Fund Revenues

The following charts and tables summarize actual revenues by category for Fiscal Years 2017 and 2016 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

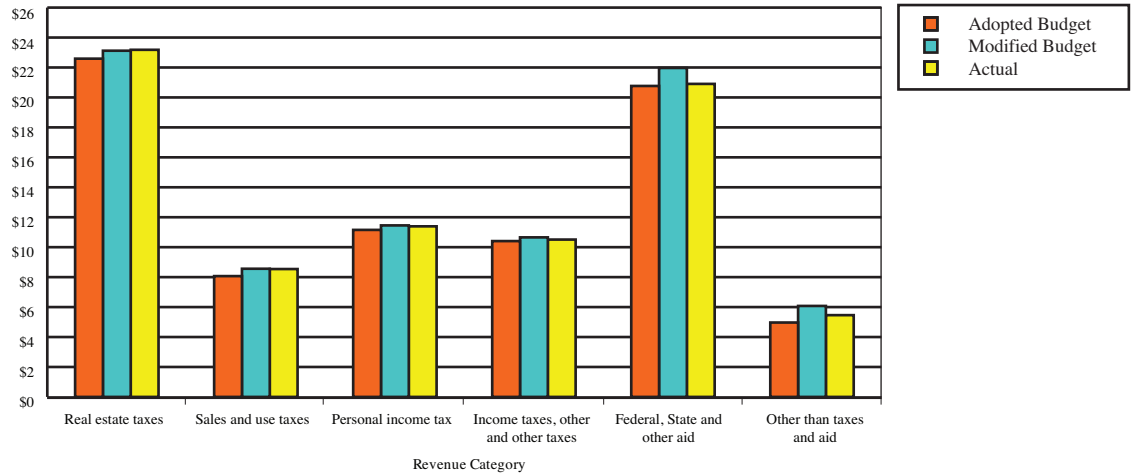
### General Fund Revenues Fiscal Year 2017 (in billions)



### General Fund Revenues Fiscal Year 2017

	Adopted Budget	Modified Budget (in millions)	Actual
Taxes (net of refunds):			
Real estate taxes . . . . .	\$24,229	\$24,651	\$24,679
Sales and use taxes . . . . .	8,328	8,260	8,296
Personal income tax . . . . .	11,577	11,256	11,258
Income taxes, other . . . . .	6,546	7,190	7,121
Other taxes. . . . .	3,963	3,244	3,308
Taxes (net of refunds) . . . . .	<u>54,643</u>	<u>54,601</u>	<u>54,662</u>
Federal, State and other aid:			
Categorical . . . . .	<u>21,986</u>	<u>24,311</u>	<u>23,404</u>
Federal, State and other aid . . . . .	<u>21,986</u>	<u>24,311</u>	<u>23,404</u>
Other than taxes and aid:			
Charges for services . . . . .	2,615	2,657	2,711
Other revenues . . . . .	1,905	2,769	2,252
Bond proceeds . . . . .	—	140	140
Transfers from Nonmajor Debt Service Fund . . . .	239	217	217
Transfers from General Nonmajor Debt Service Fund . . . . .	<u>82</u>	<u>82</u>	<u>82</u>
Other than taxes and aid. . . . .	<u>4,841</u>	<u>5,865</u>	<u>5,402</u>
Total revenues . . . . .	<u>\$81,470</u>	<u>\$84,777</u>	<u>\$83,468</u>

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



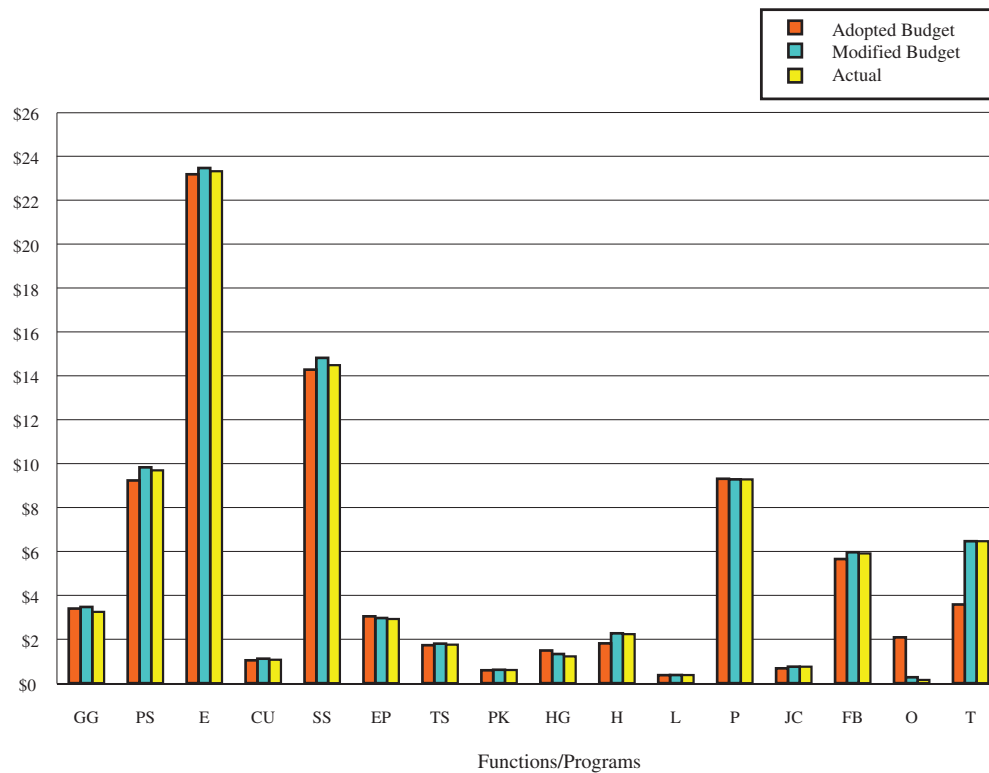
**General Fund Revenues**  
**Fiscal Year 2016**

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

## General Fund Expenditures

The following charts and tables summarize actual expenditures by function/program for Fiscal Years 2017 and 2016 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

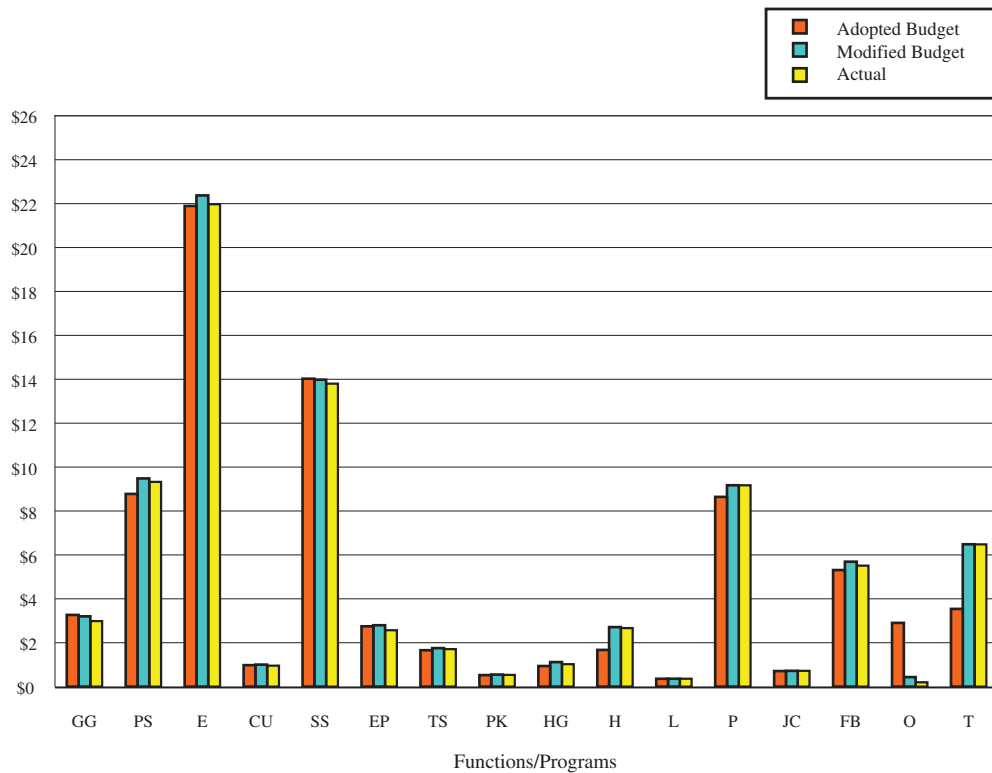
### General Fund Expenditures Fiscal Year 2017 (in billions)



### General Fund Expenditures Fiscal Year 2017

	Adopted Budget	Modified Budget (in millions)	Actual
General government (GG) . . . . .	\$ 3,398	\$ 3,471	\$ 3,247
Public safety and judicial (PS) . . . . .	9,233	9,831	9,694
Education (E) . . . . .	23,179	23,465	23,318
City University (CU) . . . . .	1,041	1,115	1,067
Social services (SS) . . . . .	14,281	14,817	14,485
Environmental protection (EP) . . . . .	3,044	2,967	2,923
Transportation services (TS) . . . . .	1,729	1,800	1,754
Parks, recreation and cultural activities (PK) . . . . .	587	610	599
Housing (HG) . . . . .	1,488	1,328	1,220
Health, including HHC (H) . . . . .	1,813	2,271	2,233
Libraries (L) . . . . .	365	371	370
Pensions (P) . . . . .	9,310	9,283	9,281
Judgments and claims (JC) . . . . .	676	751	750
Fringe benefits and other benefit payments (FB) . . . . .	5,654	5,963	5,909
Other (O). . . . .	2,088	268	147
Transfers and other payments for debt service (T) . . . . .	3,584	6,466	6,466
Total expenditures . . . . .	<u>\$81,470</u>	<u>\$84,777</u>	<u>\$83,463</u>

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



**General Fund Expenditures**  
**Fiscal Year 2016**

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



## General Fund Surplus

The City had General Fund surpluses of \$4.2 billion, \$4.0 billion and \$3.6 billion before certain expenditures and transfers (discretionary and other) for Fiscal Years 2017, 2016 and 2015, respectively. For the Fiscal Years 2017, 2016 and 2015, 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 2017, 2016 and 2015 budgets follow:

	General Fund		
	2017	2016	2015
	(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. ....	\$ 239	\$ 382	\$ 428
Discretionary transfers to the General Debt Service Fund .....	1,321	1,378	1,548
Equity contribution set aside to bond refunding escrow accounts for current fiscal year interest costs. ....	11	44	47
Debt service prepayments for lease purchase debt service due in the fiscal year .....	—	100	—
Grant to TFA .....	1,909	1,734	1,578
Advance cash subsidies to the HHC .....	300	400	—
Payment to the Retiree Health Benefits Trust .....	400	—	—
Total expenditures and transfers (discretionary and other) .....	4,180	4,038	3,601
Reported surplus .....	5	5	5
Total surplus .....	<u>\$4,185</u>	<u>\$4,043</u>	<u>\$3,606</u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amount for the Fiscal Year ended 2017 Adopted Budget:

	2017
	(in millions)
Additional Resources:	
Reallocation of General Reserve .....	\$ 1,000
Lower than expected all other administrative Other Than Personal	
Services (OTPS) costs .....	900
Reduced provisions for disallowance reserve .....	573
Lower than expected debt service costs .....	518
Higher than expected real estate tax collections .....	450
Lower than expected all other personal services costs .....	421
Higher than expected state categorical aid .....	317
Lower than expected health insurance costs .....	308
Greater than expected banking corporation tax collections .....	304
Greater than expected federal categorical aid .....	254
Lower than expected supplies and materials costs .....	230
Higher than expected non-governmental grants .....	215
Pollution remediation bond proceeds .....	140
Higher than expected all other miscellaneous revenues .....	123
Lower than expected public assistance spending .....	115
Greater than expected revenues from licenses, permits & privileges .....	114
Lower than expected all other fixed and miscellaneous charges .....	114
Greater than expected all other taxes collections .....	99
Higher than expected commercial rent tax collections .....	94
Greater than expected revenues from fines and forfeitures .....	80
Higher than expected all other general government charges (collections) ....	60
Higher than expected unrestricted aid .....	59
Lower than expected fuel and energy costs .....	42
Higher than expected housing revenues .....	40
Greater than expected rental revenues .....	36
Greater than expected mortgage tax collections .....	33
Higher than expected proceeds from asset sales .....	31
Lower than expected pension costs .....	29
Total .....	<u>6,699</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service, future retirees' health	
benefits costs and subsidies due in Fiscal Year 2018 .....	4,169
Greater than expected overtime costs .....	520
Greater than expected contractual services costs .....	372
Lower than expected personal income tax collections .....	358
Lower than expected general corporation tax collections .....	301
Lower than expected real property transfer tax collections .....	146
Pollution remediation costs .....	143
Higher than expected property and equipment costs .....	133
Higher than expected payments to HHC .....	127
Lower than expected sales tax collections .....	106
Higher than expected future retirees' health benefits costs (net of prepayment) ..	100
Greater than expected judgments & claims costs .....	69
Lower than expected unincorporated business tax collections .....	50
Lower than expected water and sewer charges .....	41
Greater than expected all other social services spending	
(excluding Medicaid and public assistance) .....	26
Lower than expected tobacco settlement proceeds .....	23
All other net overspending or revenues below budget .....	10
Total .....	<u>6,694</u>
Reported Surplus .....	<u>\$ 5</u>

The following table shows the variance between actuals and amounts for the Fiscal Year ended 2016 Adopted Budget:

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

## Capital Assets

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

### Governmental Activities

	2017	2016	2015
		(in millions)	
Land* . . . . .	\$2,181	\$ 1,941	\$ 1,907
Buildings . . . . .	34,826	33,733	33,081
Equipment (including software) . . . . .	2,900	2,643	2,602
Infrastructure** . . . . .	13,866	13,124	12,552
Construction work-in-progress* . . . . .	3,744	3,511	2,980
Total . . . . .	<u>\$57,517</u>	<u>\$54,952</u>	<u>\$53,122</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 2017 was \$2.56 billion, a 5% increase. Capital assets additions in Fiscal Year 2017 were \$9.2 billion, an increase of \$1.46 billion from Fiscal Year 2016.

In 2017, construction work-in-progress was \$3.74 billion, representing a 6.6% net increase. The 2017 addition to work-in-progress was \$3.30 billion, a 9% increase from prior year. In 2017 building additions (work-in-progress deletions) were \$3.07 billion, representing a 22% increase from Fiscal Year 2016.

The net increase in the City's governmental activities capital assets during Fiscal Year 2016 was \$1.83 billion, a 3% increase. Capital assets additions in Fiscal Year 2016 were \$7.71, a decrease of \$2.19 billion from Fiscal Year 2015.

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

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

	2017	2016	2015
		(in millions)	
Land* . . . . .	\$ —	\$ —	\$ —
Buildings . . . . .	30	28	23
Equipment (including software) . . . . .	5	4	4
Infrastructure** . . . . .	392	342	313
Construction work-in-progress* . . . . .	144	167	162
Total . . . . .	<u>\$571</u>	<u>\$541</u>	<u>\$502</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 2017 was \$30 million, a 6% increase. Capital asset additions net of depreciation in Fiscal Year 2017 were \$105 million, an increase of \$9 million, from Fiscal Year 2016.

In 2017, construction work-in-progress was \$144 million, representing a 13% net decrease. The 2017 addition to work-in-progress was \$52 million, a 16% decrease from prior year.

The net increase in the City's business-type activities capital assets during Fiscal Year 2016 was \$39 million, an 8% increase. In 2016, construction work-in-progress was \$166.52 million, representing a 3% net increase. The 2016 net increase to work-in-progress was \$4.32 million, a 2.7% increase.

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 2017, 2016 and 2015.

	New York City and City-Related Debt		
	2017	2016	2015
	(in millions)		
<b>Governmental activities:</b>			
Bonds and notes payable			
General Obligation Bonds <sup>(1)</sup> .....	\$37,891	\$38,073	\$40,460
TFA Bonds .....	32,014	28,408	25,488
TFA Recovery Bonds .....	800	906	936
TFA BARBs .....	7,882	8,044	7,426
TSASC Bonds .....	1,089	1,145	1,222
IDA Bonds .....	80	84	87
STAR Bonds .....	1,884	1,961	2,035
FSC Bonds .....	132	175	198
HYIC Bonds .....	2,751	3,000	3,000
ECF Bonds .....	236	240	264
Total bonds and notes outstanding governmental activities .....	<u>84,759</u>	<u>82,036</u>	<u>81,116</u>
<b>Business-type activities:</b>			
Bonds and notes payable			
Tax Lien Collateralized Bonds .....	37	32	34
Total bonds and notes outstanding business-type activities .....	<u>37</u>	<u>32</u>	<u>34</u>
Total before premiums/discounts (net) .....	84,796	82,068	81,150
Premiums/discounts (net) .....	4,827	4,173	3,825
Total bonds and notes outstanding .....	<u>\$89,623</u>	<u>\$86,241</u>	<u>\$84,975</u>

(1) Does not include capital contractual liabilities.

### General Obligation

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, 2017, the City's outstanding General Obligation (GO) debt, including capital contract liabilities and TFA's outstanding debt above \$13.5 billion (refer to Note D5 for further details) totaled \$66.21 billion (compared with \$62.21 billion and \$59.63 billion as of June 30, 2016 and 2015, respectively). As of June 30, 2017, the City's Debt Limit was \$90.24 billion (compared with \$85.18 billion and \$81.35 billion as of June 30, 2016 and 2015, respectively). The remaining debt incurring power for the City and TFA's combined debt as of June 30, 2017, after providing for capital contract liabilities, totaled \$24.02 billion. As of July 1, 2017, the remaining debt incurring power is \$34.21 billion, based on the change in the five-year full valuation average for fiscal year 2018.

As of June 30, 2017, the City's outstanding GO debt was \$37.89 billion, consisting of \$7.05 billion of variable rate bonds and \$30.84 billion of fixed rate bonds. In Fiscal Year 2017, a total of \$900.07 million GO bonds were issued to refund a portion of the City's outstanding bonds at lower interest rates and \$2.28 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 \$8.39 million in Fiscal Year 2017 and \$29.74 million in both Fiscal Year 2018 and 2019. The refunding will generate \$133.68 million in budgetary savings over the life of the bonds and approximately \$118.81 million of savings on a net present value basis.

In Fiscal Year 2017, the City issued \$450 million of taxable fixed rate bonds.

In addition, the City converted \$209.83 million of bonds between variable to fixed rate interest modes.

During Fiscal Year 2017, GO variable rate debt traded at the following average interest rates:

	<u>Tax Exempt</u>	<u>Taxable</u>
Dailies <sup>(1)</sup> .....	0.63%	—
2-Day Mode <sup>(1)</sup> .....	0.66%	—
Weeklies <sup>(1)</sup> .....	0.69%	0.79%
Auction Rate Securities—7 day .....	1.10%	—
Index Floaters .....	2.05%	1.48%

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

During Fiscal Year 2017, Standard & Poor's Ratings Services (S&P) and Fitch Ratings (Fitch) maintained the GO rating at AA. Moody's Investors Service (Moody's) continued to rate GO bonds at Aa2.

#### *Short-Term Financing*

In Fiscal Year 2017, the City had no short-term borrowings.

#### *Transitional Finance Authority*

During Fiscal Year 2017, TFA issued \$5.19 billion of Future Tax Secured (FTS) bonds. This total included \$4.40 billion issued for new money capital purposes and \$794.56 million issued to refund a portion of its outstanding bonds at lower interest rates. The refunding will generate \$99.17 million in budgetary savings over the life of the bonds and approximately \$85 million on a net present value basis.

In addition TFA converted \$39.04 million of bonds from variable rate bonds to fixed rate bonds.

As of June 30, 2017, the total outstanding FTS and Recovery Bond debt was approximately \$32.81 billion. Of the amount outstanding, variable rate debt totaled \$4.22 billion, including \$645.1 million of variable rate Recovery Bonds. During Fiscal Year 2017, TFA's variable rate debt traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies <sup>(1)</sup> .....	0.66%
2-Day Mode <sup>(1)</sup> .....	0.66%
Weeklies <sup>(1)</sup> .....	0.74%
Auction Rate Securities—7 day .....	0.84%
Index Floaters .....	1.34%

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

In Fiscal Year 2017, Standard & Poor's and Fitch Ratings maintained AAA ratings on both Senior Lien and Subordinate Lien TFA FTS Bonds. Moody's Investors Service maintained its rating of Aaa on FTS Senior Lien and Aa1 on Subordinate Lien Bonds.

TFA is authorized to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City's educational facilities capital plan. TFA is authorized to use all or any portion of the state aid payable to the City or its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for these Building Aid Revenue Bonds (BARBs). BARBs do not count against the FTSB Debt Limit. As of June 30, 2017, the TFA BARBs outstanding totaled \$7.88 billion. The TFA did not issue any TFA BARBs in Fiscal Year 2017.

TFA BARBs are rated AA by both Fitch Ratings and Standard & Poor's and Moody's Investor Services rates TFA BARBs Aa2.

<i>TSASC, Inc.</i>	<p>TSASC issued \$1.10 billion of refunding bonds in Fiscal Year 2017. As of June 30, 2017, TSASC had approximately \$1.09 billion of bonds outstanding.</p> <p>TSASC bond ratings vary by maturity. As of June 30, 2017, Standard and Poor's (S&amp;P) rated TSASC senior bonds maturing June 1, 2026 at A; June 1, 2036 at A-; and June 1, 2041 at BBB+. S&amp;P rated TSASC subordinate bonds maturing June 1, 2018 at A-; June 1, 2019 at BBB+; June 1, 2025 at BBB; and June 1, 2045 at BBB-. S&amp;P placed all of these ratings on negative credit watch on May 16, 2017, where they remained as of June 30, 2017.</p>
<i>Sales Tax Asset Receivable Corporation</i>	<p>As of June 30, 2017, STAR had \$1.88 billion of bonds outstanding. In Fiscal Year 2017, STAR had no financing activity.</p> <p>STAR maintained its Aa1 rating from Moody's Investor Services and AA+ from Fitch Ratings throughout Fiscal 2017. Standard &amp; Poor's maintained its AAA rating.</p>
<i>Fiscal Year 2005 Securitization Corporation</i>	<p>As of June 30, 2017, FSC had \$131.71 million of bonds outstanding. It had no financing activity in Fiscal Year 2017.</p> <p>As of June 30, 2017, the bonds were rated AA+ by S&amp;P, Aaa by Moody's, and AAA by Fitch.</p>
<i>Hudson Yards Infrastructure Corporation</i>	<p>As of June 30, 2017, HYIC had \$2.75 billion of bonds outstanding. In Fiscal Year 2017 HYIC issued \$2.14 billion of Second Indenture Revenue bonds to refund a portion of its outstanding bonds at lower interest rates and establish amortization for both First and Second Indenture bonds.</p> <p>The First Indenture bonds are rated AA- by S&amp;P, Aa3 by Moody's, and AA- by Fitch. The Second Indenture bonds are rated A+ by S&amp;P, Aa3 by Moody's, and A+ by Fitch.</p>
<i>New York City Educational Construction Fund</i>	<p>The ECF had no financing activity in Fiscal Year 2017.</p> <p>As of June 30, 2017, ECF had \$235.88 million of bonds outstanding. The bonds are rated AA-by S&amp;P and Aa3 by Moody's.</p>
<i>New York City Tax Lien Trusts</i>	<p>As of June 30, 2017, the New York City Tax Lien Trusts had in aggregate \$37.41 million in bonds outstanding. In Fiscal Year 2017, the New York City Tax Lien Trust, NYCTLT 2016-A, sold \$64.98 million of bonds. The bonds are rated AAA by Kroll Bond Rating Agency Inc. and Aaa by Moody's Investors Service.</p>
<i>Interest Rate Exchange Agreements</i>	<p>No new swaps were initiated in Fiscal Year 2017 and one outstanding swap was terminated. As of June 30, 2017, the outstanding notional amount on the City's various swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.41 billion.</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 2017, the Authority did not initiate or terminate any swaps. As of June 30, 2017, the outstanding notional amount on the Water Authority's various swap agreements was \$401 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***

Subsequent to June 30, 2017, the City, TFA, Water Authority, and NYCTLT completed the following long-term financings:

<i>Water Authority:</i>	<p>On July 11, 2017, the New York City Municipal Water Finance Authority issued \$162,405,000 of Fiscal Series 2018 AA Second General Resolution Bonds to refund a portion of its outstanding bonds at lower interest rates.</p> <p>On October 12, 2017 the New York City Municipal Water Finance Authority issued \$383,975,000 of Fiscal Series 2018 BB Bonds for capital purposes and to convert a portion of its outstanding variable rate bonds to fixed rate.</p>
<i>TFA Debt:</i>	<p>On July 20, 2017, the New York City Transitional Finance Authority issued \$1,007,545,000 of Fiscal 2018 Series S Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.</p> <p>On August 17, 2017, the New York City Transitional Finance Authority issued \$1,350,000,000 of Fiscal 2018 Series A Future Tax Secured bonds for capital purposes and reoffered \$161,075,500 of Fiscal 2018 Series 1 Future Tax Secured Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.</p> <p>On October 26, 2017, the New York City Transitional Finance Authority issued \$990,000,000 of Fiscal 2018 Series B Future Tax Secured Bonds for capital purposes.</p>
<i>NYCTLT 2017-A:</i>	<p>On July 27, 2017, NYCTLT 2017-A issued Tax Lien Collateralized Bonds, Series 2017-A of \$68,017,000 to fund the purchase of certain liens from the City.</p>
<i>Interest Rate Exchange Agreements:</i>	<p>On August 1, 2017, \$18.04 million of Hedging Derivative L matured as scheduled.</p>
<i>City Debt:</i>	<p>On August 10, 2017, The City of New York issued \$898,965,000 of Fiscal 2018 Series A General Obligation bonds to refund a portion of its outstanding bonds at lower interest rates and reoffered \$59,970,000 of Fiscal 2002 Subseries A-10 to convert a portion of its outstanding variable rate bonds to fixed rate.</p> <p>On October 3, 2017, The City of New York issued \$1,000,000,000 of Fiscal 2018 Series B General Obligation bonds for capital purposes and \$307,305,000 of Fiscal 2018 Series 1 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.</p>

## ***Commitments***

At June 30, 2017, the outstanding commitments relating to projects of the New York City's Capital Projects Fund amounted to approximately \$18.0 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 \$89.6 billion over Fiscal Years 2017 through 2025. To help meet the financing needs for its capital spending program, the City and TFA borrowed \$5.5 billion in the public credit market in Fiscal Year 2017. The City and TFA plan to borrow \$6.7 billion in the public credit market in Fiscal Year 2018.

## ***Request for Information***

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

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**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-A**

**BASIC  
FINANCIAL STATEMENTS**

**Fiscal Year Ended June 30, 2017**





David N. Dinkins Municipal Building

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

JUNE 30, 2017  
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 6,587,981	\$ 44,114	\$ 6,632,095	\$ 2,529,684
Investments	8,066,538	305,348	8,371,886	1,669,863
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$221,304)	350,028	—	350,028	—
Federal, State and other aid	9,041,862	1,395	9,043,257	—
Taxes other than real estate	6,458,927	—	6,458,927	—
Leases	—	—	—	1,677,674
Other	1,517,449	335,139	1,852,588	4,196,913
Mortgage loans and interest receivable, net	—	—	—	10,046,866
Inventories	465,232	—	465,232	13,061
Due from PG, net	—	—	—	57,631
Due from CUs (less allowance for uncollectible amounts of \$61,690)	2,454,470	—	2,454,470	—
Restricted cash, cash equivalents and investments	4,968,841	76,700	5,045,541	6,717,607
Other	444,238	122	444,360	272,805
Capital assets:				
Land and construction work-in-progress	5,924,772	144,081	6,068,853	7,795,167
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	37,726,059	35,071	37,761,130	32,175,234
Infrastructure	13,865,961	392,168	14,258,129	—
Total assets	97,872,358	1,334,138	99,206,496	67,152,505
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Deferred outflows from pensions	3,885,847	—	3,885,847	260,406
Deferred outflows from OPEB	640,932	—	640,932	—
Other deferred outflows of resources	571,764	—	571,764	136,418
Total deferred outflows of resources	5,098,543	—	5,098,543	396,824
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	15,066,744	34,730	15,101,474	3,020,630
Accrued interest payable	1,079,876	90	1,079,966	175,085
Unearned revenue	3,610	29,423	33,033	470,984
Due to PG	—	—	—	2,516,160
Due to CUs, net	57,631	—	57,631	—
Estimated disallowance of Federal, State and other aid	552,875	—	552,875	—
Other	5,667,595	(3,754)	5,663,841	223,306
Derivative instruments-interest rate swaps	38,759	—	38,759	112,842
Noncurrent liabilities:				
Due within one year	5,884,716	79,170	5,963,886	1,887,437
Bonds & notes payable (net of amount due within one year)	86,028,278	—	86,028,278	43,305,379
Net pension liability	56,241,371	—	56,241,371	3,813,831
Net OPEB liability	88,422,672	—	88,422,672	7,531,903
Other (net of amount due within one year)	14,553,558	326,182	14,879,740	1,791,989
Total liabilities	273,597,685	465,841	274,063,526	64,849,546
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Deferred inflows from pensions	5,386,509	—	5,386,509	47,715
Deferred real estate taxes	8,748,771	—	8,748,771	—
Deferred inflows from OPEB	9,451,365	—	9,451,365	694,750
Other deferred inflows of resources	222,812	—	222,812	99,710
Total deferred inflows of resources	23,809,457	—	23,809,457	842,175
<b>NET POSITION:</b>				
Net investment in capital assets	(12,522,029)	571,319	(11,950,710)	8,501,865
Restricted for:				
Capital projects	592,608	28,600	621,208	83,885
Debt service	2,200,679	—	2,200,679	3,316,842
Loans/security deposits	—	—	—	54,742
Donor/statutory restrictions	—	—	—	396,746
Operations	—	268,378	268,378	307,157
Unrestricted (deficit)	(184,707,499)	—	(184,707,499)	(10,803,629)
Total net position (deficit)	\$(194,436,241)	\$ 868,297	\$(193,567,944)	\$ 1,857,608

See accompanying notes to financial statements.



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

JUNE 30, 2016  
(in thousands)

	Restated			
	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 6,619,456	\$ 25,667	\$ 6,645,123	\$ 2,444,883
Investments	9,878,993	318,545	10,197,538	1,862,981
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$223,031)	352,832	—	352,832	—
Federal, State and other aid	7,848,075	3,013	7,851,088	—
Taxes other than real estate	6,127,117	—	6,127,117	—
Leases	—	—	—	1,694,490
Other	1,359,191	335,297	1,694,488	4,273,483
Mortgage loans and interest receivable, net	—	—	—	9,690,571
Inventories	402,433	—	402,433	13,394
Due from PG, net	—	—	—	217,428
Due from CUs (less allowance for uncollectible amounts of \$371,480)	1,781,185	—	1,781,185	—
Restricted cash, cash equivalents and investments	4,060,771	81,148	4,141,919	5,996,040
Other	429,238	143	429,381	277,335
Capital assets:				
Land and construction work-in-progress	5,452,463	166,515	5,618,978	7,740,888
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	36,376,135	32,135	36,408,270	31,317,167
Infrastructure	13,123,636	341,897	13,465,533	—
Total assets	93,811,525	1,304,360	95,115,885	65,528,660
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Deferred outflows from pensions	12,814,357	—	12,814,357	577,146
Deferred outflows from OPEB	102,045	—	102,045	—
Other deferred outflows of resources	573,094	—	573,094	190,675
Total deferred outflows of resources	13,489,496	—	13,489,496	767,821
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	14,765,752	38,410	14,804,162	3,528,283
Accrued interest payable	1,068,187	71	1,068,258	166,683
Unearned revenue	4,206	29,571	33,777	362,786
Due to PG	—	—	—	2,152,665
Due to CUs, net	217,428	—	217,428	—
Estimated disallowance of Federal, State and other aid	1,110,512	—	1,110,512	—
Other	5,011,216	(526)	5,010,690	231,638
Derivative instruments-interest rate swaps	56,554	—	56,554	161,319
Noncurrent liabilities:				
Due within one year	5,446,522	60,572	5,507,094	1,931,025
Bonds & notes payable (net of amount due within one year)	82,896,721	10,918	82,907,639	43,175,695
Net pension liability	64,846,995	—	64,846,995	4,145,300
Net OPEB liability	94,502,356	85	94,502,441	7,810,703
Other (net of amount due within one year)	15,268,277	330,442	15,598,719	1,183,460
Total liabilities	285,194,726	469,543	285,664,269	64,849,557
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Deferred inflows from pensions	7,210,537	—	7,210,537	95,935
Deferred real estate taxes	8,105,167	—	8,105,167	—
Deferred inflows from OPEB	102,531	—	102,531	36,843
Other deferred inflows of resources	212,976	—	212,976	16,647
Total deferred inflows of resources	15,631,211	—	15,631,211	149,425
<b>NET POSITION:</b>				
Net investment in capital assets	(12,684,965)	540,548	(12,144,417)	7,898,733
Restricted for:				
Capital projects	416,919	38,300	455,219	63,881
Debt service	3,809,462	—	3,809,462	2,805,934
Loans/security deposits	—	—	—	54,865
Donor/statutory restrictions	—	—	—	172,613
Operations	—	264,440	264,440	317,493
Unrestricted (deficit)	(185,066,332)	(8,471)	(185,074,803)	(10,016,020)
Total net position (deficit)	<u>\$ (193,524,916)</u>	<u>\$ 834,817</u>	<u>\$ (192,690,099)</u>	<u>\$ 1,297,499</u>

See accompanying notes to financial statements.



**THE CITY OF NEW YORK**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2017  
(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)	
<b>Primary Government (PG)</b>								
<b>Governmental Activities:</b>								
General government .....	\$ 5,360,092	\$ 905,738	\$ 3,142,123	\$ (142,958)	\$ (1,455,189)	\$ —	\$ (1,455,189)	\$ —
Public safety and judicial .....	18,961,329	332,938	661,440	1,938	(17,965,013)	—	(17,965,013)	—
Education .....	28,839,477	148,009	12,134,532	148,512	(16,408,424)	—	(16,408,424)	—
City University .....	1,252,444	404,758	260,528	—	(587,158)	—	(587,158)	—
Social services .....	15,402,193	66,693	5,286,726	21,802	(10,026,972)	—	(10,026,972)	—
Environmental protection .....	3,570,278	1,445,740	14,191	3,890	(2,106,457)	—	(2,106,457)	—
Transportation services .....	2,542,300	1,039,443	393,553	337,998	(771,306)	—	(771,306)	—
Parks, recreation and cultural activities .....	1,265,383	95,604	8,437	67,554	(1,093,788)	—	(1,093,788)	—
Housing .....	2,394,963	424,844	538,354	32,056	(1,399,709)	—	(1,399,709)	—
Health (including payments to HHC) ..	2,874,032	55,842	904,571	1,750	(1,911,869)	—	(1,911,869)	—
Libraries .....	420,994	—	—	6,668	(414,326)	—	(414,326)	—
Debt service interest .....	2,958,883	—	—	—	(2,958,883)	—	(2,958,883)	—
Total governmental activities ...	<u>85,842,368</u>	<u>4,919,609</u>	<u>23,344,455</u>	<u>479,210</u>	<u>(57,099,094)</u>	<u>—</u>	<u>(57,099,094)</u>	<u>—</u>
<b>Business-Type Activities:</b>								
Brooklyn Bridge Park .....	18,640	1,862	—	20,625	—	3,847	3,847	—
The Trust for Governor's Island .....	35,177	2,380	17,399	24,673	—	9,275	9,275	—
WTC Captive Insurance .....	1,968	—	—	—	—	(1,968)	(1,968)	—
New York City Tax Lien Trusts .....	266,418	—	132,277	—	—	(134,141)	(134,141)	—
Total business-type activities .....	<u>322,203</u>	<u>4,242</u>	<u>149,676</u>	<u>45,298</u>	<u>—</u>	<u>(122,987)</u>	<u>(122,987)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$86,164,571</u>	<u>\$ 4,923,851</u>	<u>\$23,494,131</u>	<u>\$ 524,508</u>	<u>(57,099,094)</u>	<u>(122,987)</u>	<u>(57,222,081)</u>	<u>—</u>
<b>Component Units</b> .....	<u>\$18,690,644</u>	<u>\$13,406,968</u>	<u>\$ 3,305,202</u>	<u>\$ 1,265,020</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$(713,454)</u>
<b>General Revenues:</b>								
Taxes (net of refunds):								
Real estate taxes .....					24,586,758	—	24,586,758	—
Sales and use taxes .....					8,307,525	—	8,307,525	—
Personal income tax .....					11,256,809	—	11,256,809	—
Income taxes, other .....					7,875,921	—	7,875,921	—
Other taxes:								
Commercial rent .....					921,374	—	921,374	—
Conveyance of real property .....					1,418,683	—	1,418,683	—
Hotel room occupancy .....					582,481	—	582,481	—
Payments in lieu of taxes .....					351,438	35,566	387,004	—
Other .....					36,808	—	36,808	—
Investment income .....					110,145	116,372	226,517	66,335
Unrestricted Federal and State aid .....					311,125	—	311,125	9,572
Other .....					428,702	4,529	433,231	1,197,656
Total general revenues .....					<u>56,187,769</u>	<u>156,467</u>	<u>56,344,236</u>	<u>1,273,563</u>
Change in net position .....					(911,325)	33,480	(877,845)	560,109
Net position (deficit)—beginning .....					(193,524,916)	834,817	(192,690,099)	1,297,499
Net position (deficit)—ending .....					<u>\$(194,436,241)</u>	<u>\$868,297</u>	<u>\$(193,567,944)</u>	<u>\$1,857,608</u>

See accompanying notes to financial statements.

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

Functions/Programs	Program Revenues				Restated			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position			
					Primary Government (PG)			
					Governmental Activities	Business-Type Activities	Total – (PG)	Component Units (CU)
<b>Primary Government (PG)</b>								
<b>Governmental Activities:</b>								
General government .....	\$ 5,259,894	\$ 928,917	\$ 2,050,077	\$ (347,632)	\$ (2,628,532)	\$ —	\$ (2,628,532)	\$ —
Public safety and judicial .....	19,681,206	311,520	690,006	13,669	(18,666,011)	—	(18,666,011)	—
Education .....	29,295,515	75,555	11,435,552	281,227	(17,503,181)	—	(17,503,181)	—
City University .....	1,342,333	394,974	248,789	484	(698,086)	—	(698,086)	—
Social services .....	14,969,178	61,592	4,832,462	7,226	(10,067,898)	—	(10,067,898)	—
Environmental protection .....	3,709,540	1,343,526	8,567	9,745	(2,347,702)	—	(2,347,702)	—
Transportation services .....	2,784,695	1,069,257	226,858	512,611	(975,969)	—	(975,969)	—
Parks, recreation and cultural activities .....	1,149,928	96,456	9,938	173,822	(869,712)	—	(869,712)	—
Housing .....	2,006,924	416,901	504,946	43,611	(1,041,466)	—	(1,041,466)	—
Health (including payments to HHC) ..	3,277,736	87,303	890,398	19,135	(2,280,900)	—	(2,280,900)	—
Libraries .....	457,653	—	—	9,140	(448,513)	—	(448,513)	—
Debt service interest .....	2,932,656	—	—	—	(2,932,656)	—	(2,932,656)	—
Total governmental activities ...	<u>\$6,867,258</u>	<u>\$ 4,786,001</u>	<u>\$ 20,897,593</u>	<u>\$ 723,038</u>	<u>\$(60,460,626)</u>	<u>—</u>	<u>\$(60,460,626)</u>	<u>—</u>
<b>Business-type Activities:</b>								
Brooklyn Bridge Park .....	15,829	1,785	1,043	12,928	—	(73)	(73)	—
The Trust for Governor's Island .....	30,347	2,460	13,765	37,963	—	23,841	23,841	—
WTC Captive Insurance .....	3,208	—	—	—	—	(3,208)	(3,208)	—
New York City Tax Lien Trusts .....	191,982	—	85,257	—	—	(106,725)	(106,725)	—
Total business-type activities .....	<u>241,366</u>	<u>4,245</u>	<u>100,065</u>	<u>50,891</u>	<u>—</u>	<u>(86,165)</u>	<u>(86,165)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$87,108,624</u>	<u>\$ 4,790,246</u>	<u>\$20,997,658</u>	<u>\$ 773,929</u>	<u>\$(60,460,626)</u>	<u>(86,165)</u>	<u>\$(60,546,791)</u>	<u>—</u>
<b>Component Units</b> .....	<u>\$18,079,176</u>	<u>\$13,400,494</u>	<u>\$ 2,888,478</u>	<u>\$1,142,304</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$(647,900)</u>
<b>General Revenues:</b>								
Taxes (net of refunds):								
Real estate taxes .....					23,171,276	—	23,171,276	—
Sales and use taxes .....					8,534,604	—	8,534,604	—
Personal income tax .....					11,565,473	—	11,565,473	—
Income taxes, other .....					6,760,614	—	6,760,614	—
Other taxes:								
Commercial rent .....					836,816	—	836,816	—
Conveyance of real property .....					1,788,182	—	1,788,182	—
Hotel room occupancy .....					568,069	—	568,069	—
Payments in lieu of taxes .....					320,634	8,238	328,872	—
Other .....					19,005	—	19,005	—
Investment income .....					94,718	99,986	194,704	111,955
Unrestricted Federal and State aid .....					258,215	—	258,215	8,966
Other .....					625,870	10,355	636,225	1,958,025
Total general revenues .....					<u>54,543,476</u>	<u>118,579</u>	<u>54,662,055</u>	<u>2,078,946</u>
Change in net position .....					(5,917,150)	32,414	(5,884,736)	1,431,046
Net position (deficit)—beginning .....					(183,081,913)	—	(183,081,913)	632,902
Restatement of beginning net position .....					(4,525,853)	802,403	(3,723,450)	(766,449)
Net position (deficit)—ending .....					<u>\$(193,524,916)</u>	<u>\$834,817</u>	<u>\$(192,690,099)</u>	<u>\$1,297,499</u>

See accompanying notes to financial statements.

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

JUNE 30, 2017  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 6,029,520	\$ 357,501	\$ —	\$ 200,960	\$ —	\$ 6,587,981
Investments .....	6,126,819	—	—	1,988,605	—	8,115,424
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$221,304) .....	350,028	—	—	—	—	350,028
Federal, State and other aid .....	7,872,008	1,169,854	—	—	—	9,041,862
Taxes other than real estate .....	5,705,705	—	—	753,222	—	6,458,927
Other receivables, net .....	1,399,813	—	15	117,375	—	1,517,203
Due from other funds .....	3,610,020	1,050,881	—	514,847	(514,589)	4,661,159
Due from component units, net .....	1,790,186	664,284	—	—	—	2,454,470
Restricted cash and investments .....	—	114,038	1,583,596	3,271,207	—	4,968,841
Other assets .....	—	97,665	—	302,860	—	400,525
Total assets .....	<u>\$32,884,099</u>	<u>\$ 3,454,223</u>	<u>\$ 1,583,611</u>	<u>\$ 7,149,076</u>	<u>\$ (514,589)</u>	<u>\$ 44,556,420</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	\$12,918,991	\$ 1,431,626	\$ 867	\$ 715,576	\$ —	\$ 15,067,060
Accrued tax refunds:						
Real estate taxes .....	61,603	—	—	—	—	61,603
Personal income tax .....	60,429	—	—	—	—	60,429
Other .....	52,064	—	—	—	—	52,064
Accrued judgments and claims .....	533,892	56,540	—	—	—	590,432
Unearned revenue .....	—	—	—	3,610	—	3,610
Due to other funds .....	—	4,046,387	—	1,129,361	(514,589)	4,661,159
Due to component units, net .....	57,631	—	—	—	—	57,631
Estimated disallowance of Federal, State and other aid .....	552,875	—	—	—	—	552,875
Other liabilities .....	4,464,468	439,519	—	—	—	4,903,987
Total liabilities .....	<u>18,701,953</u>	<u>5,974,072</u>	<u>867</u>	<u>1,848,547</u>	<u>(514,589)</u>	<u>26,010,850</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	8,748,771	—	—	—	—	8,748,771
Grant advances .....	18,124	—	—	—	—	18,124
Uncollected real estate taxes .....	269,666	—	—	—	—	269,666
Taxes other than real estate .....	4,428,859	—	—	—	—	4,428,859
Other deferred inflows of resources ..	238,697	—	—	771,946	—	1,010,643
Total deferred inflows of resources .....	<u>13,704,117</u>	<u>—</u>	<u>—</u>	<u>771,946</u>	<u>—</u>	<u>14,476,063</u>
<b>FUND BALANCES (DEFICITS):</b>						
Nonspendable .....	478,029	—	—	295	—	478,324
Spendable:						
Restricted .....	—	114,038	238,845	2,440,404	—	2,793,287
Committed .....	—	—	1,343,899	—	—	1,343,899
Assigned .....	—	—	—	2,087,896	—	2,087,896
Unassigned .....	—	(2,633,887)	—	(12)	—	(2,633,899)
Total fund balances (deficit) ..	<u>478,029</u>	<u>(2,519,849)</u>	<u>1,582,744</u>	<u>4,528,583</u>	<u>—</u>	<u>4,069,507</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$32,884,099</u>	<u>\$ 3,454,223</u>	<u>\$ 1,583,611</u>	<u>\$ 7,149,076</u>	<u>\$ (514,589)</u>	<u>\$ 44,556,420</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, 2016  
(in thousands)

	Restated					
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 6,218,872	\$ 261,047	\$ —	\$ 139,537	\$ —	\$ 6,619,456
Investments .....	8,025,500	—	—	1,927,972	—	9,953,472
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$223,031) .....	352,832	—	—	—	—	352,832
Federal, State and other aid .....	6,437,418	1,410,657	—	—	—	7,848,075
Taxes other than real estate .....	5,387,712	—	—	739,405	—	6,127,117
Other receivables, net .....	1,251,694	—	—	77,000	—	1,328,694
Due from other funds .....	3,230,864	6,668	—	414,751	(414,614)	3,237,669
Due from component units, net .....	1,155,612	625,573	—	—	—	1,781,185
Restricted cash and investments .....	—	129,509	1,778,906	2,152,356	—	4,060,771
Other assets .....	—	107,136	—	308,338	—	415,474
Total assets .....	<u>\$32,060,504</u>	<u>\$ 2,540,590</u>	<u>\$ 1,778,906</u>	<u>\$ 5,759,359</u>	<u>\$ (414,614)</u>	<u>\$ 41,724,745</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	\$12,657,086	\$ 1,453,393	\$ 3,789	\$ 651,864	\$ —	\$14,766,132
Accrued tax refunds:						
Real estate taxes .....	45,308	—	—	—	—	45,308
Personal income tax .....	56,820	—	—	—	—	56,820
Other .....	36,093	—	—	—	—	36,093
Accrued judgments and claims .....	510,048	44,925	—	—	—	554,973
Unearned revenue .....	—	—	—	4,206	—	4,206
Due to other funds .....	—	3,581,794	—	70,489	(414,614)	3,237,669
Due to component units, net .....	217,428	—	—	—	—	217,428
Estimated disallowance of Federal, State and other aid .....	1,110,512	—	—	—	—	1,110,512
Other liabilities .....	3,808,801	438,875	—	—	—	4,247,676
Total liabilities .....	<u>18,442,096</u>	<u>5,518,987</u>	<u>3,789</u>	<u>726,559</u>	<u>(414,614)</u>	<u>24,276,817</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	8,105,167	—	—	—	—	8,105,167
Grant advances .....	30,613	—	—	—	—	30,613
Uncollected real estate taxes .....	287,280	—	—	—	—	287,280
Taxes other than real estate .....	4,496,113	—	—	—	—	4,496,113
Other deferred inflows of resources ..	226,416	—	—	758,516	—	984,932
Total deferred inflows of resources .....	<u>13,145,589</u>	<u>—</u>	<u>—</u>	<u>758,516</u>	<u>—</u>	<u>13,904,105</u>
<b>FUND BALANCES (DEFICITS):</b>						
Nonspendable .....	472,819	—	—	612	—	473,431
Spendable:						
Restricted .....	—	129,509	382,005	2,321,755	—	2,833,269
Committed .....	—	—	1,393,112	—	—	1,393,112
Assigned .....	—	—	—	1,951,917	—	1,951,917
Unassigned .....	—	(3,107,906)	—	—	—	(3,107,906)
Total fund balances (deficit) ..	<u>472,819</u>	<u>(2,978,397)</u>	<u>1,775,117</u>	<u>4,274,284</u>	<u>—</u>	<u>3,543,823</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$32,060,504</u>	<u>\$ 2,540,590</u>	<u>\$ 1,778,906</u>	<u>\$ 5,759,359</u>	<u>\$ (414,614)</u>	<u>\$41,724,745</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, 2017  
(in thousands)

Total fund balances — governmental funds .....	\$ 4,069,507
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. ....	465,232
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds .....	57,516,792
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 .....	5,098,543
Other long-term assets .....	43,959
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 .....	(89,585,973)
OPEB liability .....	(88,422,672)
Accrued interest payable .....	(1,079,876)
Capital lease obligations .....	(1,548,591)
Accrued vacation and sick leave .....	(4,648,180)
Net pension liability .....	(56,241,371)
Landfill closure and post-closure care costs .....	(1,508,009)
Pollution Remediation obligations .....	(202,577)
Accrued judgments and claims .....	(6,267,216)
Other accrued tax refunds .....	(929,700)
Deferred inflows of resources .....	(9,333,394)
Other long-term liabilities .....	(1,862,715)
Net position (deficit) — governmental activities .....	<u><u>\$ (194,436,241)</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, 2016  
(in thousands)

Total fund balances — governmental funds . . . . .	\$ 3,543,823
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds. . . . .	402,433
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds . . . . .	54,952,234
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 . . . . .	13,489,496
Other long-term assets . . . . .	44,261
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable . . . . .	(86,208,962)
OPEB liability . . . . .	(94,502,356)
Accrued interest payable . . . . .	(1,068,187)
Capital lease obligations . . . . .	(1,571,006)
Accrued vacation and sick leave . . . . .	(4,262,698)
Net pension liability . . . . .	(64,846,995)
Landfill closure and post-closure care costs . . . . .	(1,465,689)
Pollution Remediation obligations . . . . .	(208,873)
Accrued judgments and claims . . . . .	(6,499,359)
Other accrued tax refunds . . . . .	(1,765,000)
Deferred inflows of resources . . . . .	(1,727,106)
Other long-term liabilities . . . . .	(1,830,932)
Net position (deficit) — governmental activities . . . . .	<u><u>\$ (193,524,916)</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, 2017**  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>REVENUES:</b>						
Real estate taxes .....	\$ 24,679,411	\$ —	\$ —	\$ —	\$ —	\$ 24,679,411
Sales and use taxes .....	8,296,436	—	—	—	—	8,296,436
Personal income tax .....	11,257,809	—	—	297,251	(297,251)	11,257,809
Income taxes, other .....	7,120,621	—	—	—	—	7,120,621
Other taxes .....	3,308,127	—	—	—	—	3,308,127
Federal, State and other categorical aid .....	23,344,456	633,224	82,067	—	—	24,059,747
Unrestricted Federal and State aid .....	59,058	—	—	170,000	—	229,058
Charges for services .....	2,711,428	—	—	—	—	2,711,428
Tobacco settlement .....	—	—	—	160,161	—	160,161
Investment income .....	73,125	—	1,397	10,049	—	84,571
Other revenues .....	2,179,254	1,494,846	34,940	3,513,805	(3,292,870)	3,929,975
Total revenues .....	<u>83,029,725</u>	<u>2,128,070</u>	<u>118,404</u>	<u>4,151,266</u>	<u>(3,590,121)</u>	<u>85,837,344</u>
<b>EXPENDITURES:</b>						
General government .....	3,246,561	740,177	—	49,145	—	4,035,883
Public safety and judicial .....	9,694,083	364,833	—	—	—	10,058,916
Education .....	23,317,602	2,706,201	—	2,694,931	(3,292,870)	25,425,864
City University .....	1,067,117	63,103	—	—	—	1,130,220
Social services .....	14,485,139	111,756	—	—	—	14,596,895
Environmental protection .....	2,923,418	1,777,683	—	—	—	4,701,101
Transportation services .....	1,753,637	1,230,435	—	—	—	2,984,072
Parks, recreation and cultural activities .....	598,776	667,479	—	—	—	1,266,255
Housing .....	1,220,133	950,461	—	—	—	2,170,594
Health (including payments to HHC) .....	2,233,288	166,234	—	—	—	2,399,522
Libraries .....	369,871	47,188	—	—	—	417,059
Pensions .....	9,280,651	—	—	—	—	9,280,651
Judgments and claims .....	750,349	—	—	—	—	750,349
Fringe benefits and other benefit payments .....	5,909,908	—	—	—	—	5,909,908
Administrative and other .....	147,036	—	72,052	621,289	—	840,377
Debt Service:						
Interest .....	—	—	1,537,653	1,899,472	—	3,437,125
Redemptions .....	—	—	2,205,401	1,336,684	—	3,542,085
Lease payments .....	30,360	—	—	—	—	30,360
Total expenditures .....	<u>77,027,929</u>	<u>8,825,550</u>	<u>3,815,106</u>	<u>6,601,521</u>	<u>(3,292,870)</u>	<u>92,977,236</u>
Excess (deficiency) of revenues over expenditures .....	<u>6,001,796</u>	<u>(6,697,480)</u>	<u>(3,696,702)</u>	<u>(2,450,255)</u>	<u>(297,251)</u>	<u>(7,139,892)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) General Fund .....	—	—	3,500,830	2,338,018	—	5,838,848
Transfers from (to) Nonmajor Capital Projects Funds .....	—	4,721,999	—	4,804	—	4,726,803
Transfers from (to) Nonmajor Special Revenue Funds, net .....	—	—	—	(943)	—	(943)
Principal amount of bonds issued .....	139,513	2,141,487	—	4,400,000	—	6,681,000
Bond premium .....	—	198,211	138,908	1,019,677	—	1,356,796
Capitalized leases .....	—	94,331	—	—	—	94,331
Issuance of refunding debt .....	—	—	900,065	3,628,425	—	4,528,490
Transfers from (to) Capital Projects Fund .....	—	—	—	(4,721,999)	—	(4,721,999)
Transfers from (to) General Debt Service Fund .....	(3,500,830)	—	—	—	—	(3,500,830)
Transfers from (to) Nonmajor Debt Service Funds, net .....	(2,635,269)	—	—	(3,861)	297,251	(2,341,879)
Payments to refunded bond escrow holder .....	—	—	(1,035,474)	(3,959,567)	—	(4,995,041)
Total other financing sources (uses) .....	<u>(5,996,586)</u>	<u>7,156,028</u>	<u>3,504,329</u>	<u>2,704,554</u>	<u>297,251</u>	<u>7,665,576</u>
Net change in fund balances .....	5,210	458,548	(192,373)	254,299	—	525,684
<b>FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR</b>	<u>472,819</u>	<u>(2,978,397)</u>	<u>1,775,117</u>	<u>4,274,284</u>	<u>—</u>	<u>3,543,823</u>
<b>FUND BALANCES (DEFICIT) AT END OF YEAR</b>	<u>\$ 478,029</u>	<u>\$ (2,519,849)</u>	<u>\$ 1,582,744</u>	<u>\$ 4,528,583</u>	<u>\$ —</u>	<u>\$ 4,069,507</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, 2016**  
(in thousands)

	Restated					
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>REVENUES:</b>						
Real estate taxes .....	\$23,180,583	\$ —	\$ —	\$ —	\$ —	\$23,180,583
Sales and use taxes .....	8,540,154	—	—	—	—	8,540,154
Personal income tax .....	11,392,473	—	—	180,290	(180,290)	11,392,473
Income taxes, other .....	6,947,614	—	—	—	—	6,947,614
Other taxes .....	3,559,825	—	—	—	—	3,559,825
Federal, State and other categorical aid .....	20,897,592	986,523	82,047	—	—	21,966,162
Unrestricted Federal and State aid .....	6,168	—	—	170,000	—	176,168
Charges for services .....	2,624,357	—	—	—	—	2,624,357
Tobacco settlement .....	—	—	—	365,783	—	365,783
Investment income .....	78,791	—	203	16,299	—	95,293
Other revenues .....	2,171,950	1,010,236	5,361	2,871,145	(2,566,109)	3,492,583
Total revenues .....	<u>79,399,507</u>	<u>1,996,759</u>	<u>87,611</u>	<u>3,603,517</u>	<u>(2,746,399)</u>	<u>82,340,995</u>
<b>EXPENDITURES:</b>						
General government .....	2,985,013	664,819	—	61,344	—	3,711,176
Public safety and judicial .....	9,325,708	327,079	—	—	—	9,652,787
Education .....	21,973,688	2,475,122	—	2,706,580	(2,566,109)	24,589,281
City University .....	955,775	56,994	—	—	—	1,012,769
Social services .....	13,800,868	60,086	—	—	—	13,860,954
Environmental protection .....	2,569,229	1,701,883	—	—	—	4,271,112
Transportation services .....	1,707,930	1,262,685	—	—	—	2,970,615
Parks, recreation and cultural activities .....	533,855	587,601	—	—	—	1,121,456
Housing .....	1,023,213	752,753	—	—	—	1,775,966
Health (including payments to HHC) .....	2,666,511	150,022	—	—	—	2,816,533
Libraries .....	359,548	40,872	—	—	—	400,420
Pensions .....	9,170,963	—	—	—	—	9,170,963
Judgments and claims .....	719,968	—	—	—	—	719,968
Fringe benefits and other benefit payments .....	5,511,572	—	—	—	—	5,511,572
Administrative and other .....	197,649	—	76,101	57,853	—	331,603
Debt Service:						
Interest .....	—	—	1,605,023	1,749,886	—	3,354,909
Redemptions .....	—	—	2,231,320	1,037,625	—	3,268,945
Lease payments .....	199,253	—	—	—	—	199,253
Total expenditures .....	<u>73,700,743</u>	<u>8,079,916</u>	<u>3,912,444</u>	<u>5,613,288</u>	<u>(2,566,109)</u>	<u>88,740,282</u>
Excess (deficiency) of revenues over expenditures .....	<u>5,698,764</u>	<u>(6,083,157)</u>	<u>(3,824,833)</u>	<u>(2,009,771)</u>	<u>(180,290)</u>	<u>(6,399,287)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) General Fund .....	—	—	3,619,487	2,052,943	—	5,672,430
Transfers from (to) Nonmajor Capital Projects Funds .....	—	4,836,353	—	3,794	—	4,840,147
Transfers from (to) Nonmajor Special Revenue Funds, net .....	—	—	—	19,564	—	19,564
Principal amount of bonds issued .....	159,154	—	—	4,400,000	—	4,559,154
Bond premium .....	—	—	430,131	477,302	—	907,433
Capitalized leases .....	—	47,998	—	—	—	47,998
Issuance of refunding debt .....	—	—	2,351,450	399,660	—	2,751,110
Transfers from (to) Capital Projects Fund .....	—	—	—	(4,836,353)	—	(4,836,353)
Transfers from (to) General Debt Service Fund .....	(3,619,487)	—	—	—	—	(3,619,487)
Transfers from (to) Nonmajor Debt Service Funds, net .....	(2,233,233)	—	—	(23,358)	180,290	(2,076,301)
Payments to refunded bond escrow holder .....	—	—	(2,771,338)	(467,266)	—	(3,238,604)
Total other financing sources (uses) .....	<u>(5,693,566)</u>	<u>4,884,351</u>	<u>3,629,730</u>	<u>2,026,286</u>	<u>180,290</u>	<u>5,027,091</u>
Net change in fund balances .....	5,198	(1,198,806)	(195,103)	16,515	—	(1,372,196)
<b>FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR</b>	467,621	(1,779,591)	1,970,220	4,378,186	—	5,036,436
Restatement of beginning fund balance (deficit) ..	—	—	—	(120,417)	—	(120,417)
<b>FUND BALANCES (DEFICIT) AT END OF YEAR</b> .....	<u>\$ 472,819</u>	<u>\$(2,978,397)</u>	<u>\$ 1,775,117</u>	<u>\$ 4,274,284</u>	<u>\$ —</u>	<u>\$ 3,543,823</u>

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

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

Net change in fund balances — governmental funds .....	\$	525,684
--	----	---------

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 .....	\$ 6,075,034	
Depreciation expense .....	(3,485,994)	2,589,040

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 .....		43,073
--	--	--------

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 .....	(11,209,490)	
Principal payments of bonds .....	7,332,755	
Other .....	484,432	(3,392,303)

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 .....		(196,727)
---	--	-----------

Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds .....		(15,171,696)
--	--	--------------

Change in net pension liability .....		8,605,624
---------------------------------------	--	-----------

Change in OPEB liability .....		6,079,684
--------------------------------	--	-----------

Change in pollution remediation obligations .....		6,296
---	--	-------

Change in net position — governmental activities .....	\$	(911,325)
--	----	-----------

See accompanying notes to financial statements.

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

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

Net change in fund balances — governmental funds ..... \$ (1,492,613)

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 .....	\$ 5,193,139	
Depreciation expense .....	<u>(3,353,181)</u>	1,839,958

The net effect of various miscellaneous transactions involving capital assets and other ( <i>i.e.</i> , sales, trade-ins, and donations) is to decrease net position .....		83,098
--	--	--------

The issuance of long-term debt (*i.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 .....	(7,310,264)	
Principal payments of bonds .....	5,602,082	
Other .....	<u>421,587</u>	(1,286,595)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds .....		(585,453)
---	--	-----------

Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds .....	11,831,060	
Change in net pension liability .....	(11,722,928)	
Change in OPEB liability .....	(4,745,452)	
Change in pollution remediation obligations .....	41,358	
Restatement of beginning net position .....	<u>(4,405,436)</u>	
Change in net position — governmental activities .....	<u><u>\$(10,443,003)</u></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, 2017

(in thousands)

	Budget			Better (Worse) Than Modified Budget
	Adopted	Modified	Actual	
<b>REVENUES:</b>				
Real estate taxes . . . . .	\$24,228,997	\$24,650,915	\$24,679,411	\$ 28,496
Sales and use taxes . . . . .	8,328,000	8,259,800	8,296,436	36,636
Personal income tax . . . . .	11,577,000	11,255,500	11,257,809	2,309
Income taxes, other . . . . .	6,546,000	7,190,485	7,120,621	(69,864)
Other taxes . . . . .	3,963,309	3,244,032	3,308,127	64,095
Federal, State and other categorical aid . . . . .	21,986,184	24,253,925	23,344,456	(909,469)
Unrestricted Federal and State aid . . . . .	—	56,792	59,058	2,266
Charges for services . . . . .	2,615,487	2,657,330	2,711,428	54,098
Investment income . . . . .	61,210	80,540	73,125	(7,415)
Other revenues . . . . .	1,843,112	2,688,823	2,179,254	(509,569)
Total revenues . . . . .	81,149,299	84,338,142	83,029,725	(1,308,417)
<b>EXPENDITURES:</b>				
General government . . . . .	3,398,426	3,471,098	3,246,561	224,537
Public safety and judicial . . . . .	9,232,682	9,830,800	9,694,083	136,717
Education . . . . .	23,179,313	23,464,954	23,317,602	147,352
City University . . . . .	1,041,364	1,114,615	1,067,117	47,498
Social services . . . . .	14,281,008	14,817,052	14,485,139	331,913
Environmental protection . . . . .	3,044,111	2,967,308	2,923,418	43,890
Transportation services . . . . .	1,728,818	1,799,662	1,753,637	46,025
Parks, recreation and cultural activities . . . . .	586,846	610,040	598,776	11,264
Housing . . . . .	1,488,005	1,328,137	1,220,133	108,004
Health (including payments to HHC) . . . . .	1,812,929	2,270,873	2,233,288	37,585
Libraries . . . . .	365,104	370,512	369,871	641
Pensions . . . . .	9,309,981	9,282,808	9,280,651	2,157
Judgments and claims . . . . .	676,389	750,763	750,349	414
Fringe benefits and other benefit payments . . . . .	5,654,258	5,962,914	5,909,908	53,006
Lease payments for debt service . . . . .	58,841	30,360	30,360	—
Other . . . . .	2,086,913	268,755	147,036	121,719
Total expenditures . . . . .	77,944,988	78,340,651	77,027,929	1,312,722
Excess of revenues over expenditures . . . . .	3,204,311	5,997,491	6,001,796	4,305
<b>OTHER FINANCING SOURCES (USES):</b>				
Principal amount of bonds issued . . . . .	—	139,513	139,513	—
Transfers to Nonmajor Debt Service Fund . . . . .	(1,146,434)	(2,852,687)	(2,852,319)	(368)
Transfers from Nonmajor Debt Service Fund . . . . .	239,183	217,011	217,050	(39)
Transfers and other payments for debt service, net . . . . .	(2,297,060)	(3,501,328)	(3,500,830)	(498)
Total other financing uses . . . . .	(3,204,311)	(5,997,491)	(5,996,586)	(905)
<b>EXCESS OF REVENUES OVER EXPENDITURES AND OTHER</b>				
FINANCING USES . . . . .	\$ —	\$ —	5,210	\$ 5,210
<b>FUND BALANCE AT BEGINNING OF YEAR . . . . .</b>			472,819	
<b>FUND BALANCE AT END OF YEAR . . . . .</b>			<u>\$ 478,029</u>	

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

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

See accompanying notes to financial statements.

JUNE 30, 2017  
(in thousands)

54

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

JUNE 30, 2016  
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	Total Proprietary Funds
<b>ASSETS:</b>								
Current Assets:								
Cash and cash equivalents	\$ 16,453	\$ 1,513	\$ 6,087	\$ 1,222	\$ —	\$ 89	\$ 303	\$ 25,667
Investments	12,561	—	163,818	—	—	—	—	176,379
Receivables:								
Federal, State and other aid	—	3,013	—	—	—	—	—	3,013
Accounts receivable	556	299	8,839	52,611	—	18,476	17,602	98,383
Restricted cash, cash equivalents	29,338	10,354	114	30,704	—	9,079	1,209	39,806
Restricted investments	—	—	—	—	—	—	—	40,992
Prepaid expenses	38	2	67	—	—	—	—	107
Total current assets	58,946	15,181	178,925	84,537	—	27,644	19,114	384,347
Noncurrent assets:								
Investments	17,148	—	125,018	—	—	—	—	142,166
Restricted cash, cash equivalents	—	350	—	—	—	—	—	350
Accounts receivable	—	—	—	178,360	—	30,879	27,675	236,914
Capital assets:								
Land and construction work in progress	75,307	91,208	—	—	—	—	—	166,515
Other capital assets	—	—	—	—	—	—	—	—
(net of depreciation/amortization):								
Property, plant and equipment	28,251	3,884	—	—	—	—	—	32,135
(including software)	94,538	247,359	—	—	—	—	—	341,897
Infrastructure	—	—	36	—	—	—	—	36
Other assets	215,244	342,801	125,054	178,360	—	30,879	27,675	920,013
Total noncurrent assets	274,190	357,982	303,979	262,897	—	58,523	46,789	1,304,360
Total assets								
	5,205	13,370	10,151	7,756	—	1,927	1	38,410
	19,289	10,282	—	—	—	71	—	71
	508	—	7,147	—	—	—	—	29,571
	—	—	—	(697)	—	160	11	7,655
	—	—	—	—	—	20,946	—	(526)
	—	—	—	—	—	(1)	—	20,946
	—	—	—	12,355	—	8,578	11,039	(1)
	—	—	—	19,414	—	31,681	11,051	31,972
Total current liabilities	25,002	23,652	17,298	—	—	—	—	128,098
Noncurrent liabilities:								
Security deposits	2,050	350	168,211	—	—	—	—	170,611
Residual liability	—	—	118,470	41,361	—	—	—	159,831
Bonds payable	—	—	—	—	—	10,918	—	10,918
OPEB	85	—	—	—	—	—	—	85
Total noncurrent liabilities	2,135	350	286,681	41,361	—	10,918	—	341,445
Total liabilities	27,137	24,002	303,979	60,775	—	42,599	11,051	469,543
<b>NET POSITION:</b>								
Net investment in capital assets	198,097	342,451	—	—	—	—	—	540,548
Restricted for:								
Capital	7,596	—	—	30,704	—	—	—	38,300
Operations	41,360	—	—	171,418	—	15,924	35,738	264,440
Unrestricted	—	(8,471)	—	—	—	—	—	(8,471)
Total net position	\$ 247,053	\$ 333,980	\$ —	\$ 202,122	\$ —	\$ 15,924	\$ 35,738	\$ 834,817



# THE CITY OF NEW YORK

## PROPRIETARY FUNDS

### STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
<b>OPERATING REVENUES:</b>								
Investment income	\$ 1,862	\$ 2,380	\$ (2,155)	\$ 105,758	\$ 4,715	\$ 7,241	\$ 588	\$ 116,147
Permits and other fees	—	—	—	—	—	—	—	4,242
Tax liens received from the City of New York	—	—	—	52,572	—	31,396	48,309	132,277
Payments in lieu of taxes and ground leases rent	35,566	17,399	—	—	—	—	—	35,566
Operating grants and contributions	—	—	—	—	—	—	—	17,399
Total operating revenues	37,428	19,779	(2,155)	158,330	4,715	38,637	48,897	305,631
<b>OPERATING EXPENSES:</b>								
General and administrative expense	—	—	530	11,950	1,141	1,542	—	15,163
Personnel costs	4,403	2,846	657	—	—	—	—	7,906
Utilities	428	615	—	—	—	—	—	1,043
Professional fees	1,816	—	781	—	—	—	—	2,597
Repairs and maintenance	2,891	—	—	—	—	—	—	2,891
Security	1,135	—	—	—	—	—	—	1,135
Distributions to the City of New York	—	—	—	53,793	—	43,055	—	96,848
Increase (decrease) in allowance for doubtful accounts	—	—	—	30,787	(647)	1,315	55	31,510
Addition to residual liability due to Water Board	—	—	—	3,096	939	6,677	13,090	23,802
Write-offs of uncollectible liens, net of recoveries	—	—	—	96,419	173	66	—	96,658
Depreciation and amortization	7,165	17,644	—	—	—	—	—	24,809
OPEB expense	(85)	—	—	—	—	—	—	(85)
Other general, administrative and project expenses	887	14,072	—	—	—	—	—	14,959
Other	—	—	—	—	260	2,707	—	2,967
Total operating expenses	18,640	35,177	1,968	196,045	1,866	55,362	13,145	322,203
Operating income (loss)	18,788	(15,398)	(4,123)	(37,715)	2,849	(16,725)	35,752	(16,572)
<b>NONOPERATING REVENUES (EXPENSES):</b>								
Capital contributions from government sources	20,625	19,793	—	—	—	—	—	40,418
Capital contributions from private sources	—	4,880	—	—	—	—	—	4,880
Investment income	95	—	—	58	28	44	—	225
Interest income	12	7	—	—	—	—	—	19
Transfer from residual liability	—	—	4,123	—	—	—	—	4,123
Other income	—	387	—	—	—	—	—	387
Total nonoperating revenues (expenses)	20,732	25,067	4,123	58	28	44	—	50,052
Income before capital contribution and transfers	39,520	9,669	—	(37,657)	2,877	(16,681)	35,752	33,480
Change in net position	39,520	9,669	—	(37,657)	2,877	(16,681)	35,752	33,480
Net position—beginning	247,053	333,980	—	202,122	15,924	35,738	—	834,817
Net position—ending	\$ 286,573	\$ 343,649	\$ —	\$ 164,465	\$ 18,801	\$ 19,057	\$ 35,752	\$ 868,297

# THE CITY OF NEW YORK

## PROPRIETARY FUNDS

### STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2014-A TRUST	NYCTL 2015-2 TRUST	NYCTL 2016-A TRUST	Total Proprietary Funds
<b>OPERATING REVENUES:</b>								
Investment income	\$ —	\$ —	\$ (2,193)	\$ 94,171	\$ —	\$ 7,217	\$ 744	\$ 99,939
Permits and other fees	1,785	2,460	—	—	—	—	—	4,245
Tax liens received from the City of New York	—	—	—	9,789	—	29,359	46,109	85,257
Transfers from other New York City Tax Lien Trust	—	—	—	30,435	—	—	—	30,435
Payments in lieu of taxes and ground leases rent	8,238	—	—	—	—	—	—	8,238
Operating grants and contributions	—	13,765	—	—	—	—	—	13,765
Total operating revenues	10,023	16,225	(2,193)	134,395	—	36,576	46,853	241,879
<b>OPERATING EXPENSES:</b>								
General and administrative expense	—	—	548	9,705	888	1,500	—	12,641
Personnel costs	4,397	2,555	676	—	—	—	—	7,628
Utilities	296	54	—	—	—	—	—	350
Professional fees	1,060	—	1,984	—	—	—	—	3,044
Repairs and maintenance	1,497	—	—	—	—	—	—	1,497
Security	881	—	—	—	—	—	—	881
Distributions to the City of New York	—	—	—	41,242	—	41,650	—	82,892
Increase (decrease) in allowance for doubtful accounts	—	—	—	27,279	—	1,694	76	29,049
Addition to residual liability due to Water Board	—	—	—	4,754	—	7,527	11,039	23,320
Write-offs of uncollectible liens, net of recoveries	—	—	—	40,723	—	21	—	40,744
Depreciation and amortization	6,684	13,585	—	—	—	—	—	20,269
OPEB expense	22	—	—	—	—	—	—	22
Other general, administrative and project expenses	992	14,153	—	—	1,113	—	—	16,258
Other	—	—	—	—	—	2,771	—	2,771
Total operating expenses	15,829	30,347	3,208	123,703	2,001	55,163	11,115	241,366
Operating income (loss)	(5,806)	(14,122)	(5,401)	10,692	(2,001)	(18,587)	35,738	513
<b>NONOPERATING REVENUES (EXPENSES):</b>								
Capital contributions from government sources	12,928	29,582	—	—	—	—	—	42,510
Capital contributions from private sources	—	8,381	—	—	—	—	—	8,381
Gain on disposal of capital assets	—	86	—	—	—	—	—	86
Other contributions from government sources	1,043	—	—	—	—	—	—	1,043
Investment income	8	—	—	13	19	7	—	47
Interest income	19	9	—	—	4,836	—	—	4,864
Transfer from residual liability	—	—	5,401	—	—	—	—	5,401
Other income	—	4	—	—	—	—	—	4
Total nonoperating revenues (expenses)	13,998	38,062	5,401	13	4,855	7	—	62,336
Income before capital contribution and transfers	8,192	23,940	—	10,705	2,854	(18,580)	35,738	62,849
Transfers out	—	—	—	—	(30,435)	—	—	(30,435)
Change in net position	8,192	23,940	—	10,705	(27,581)	(18,580)	35,738	32,414
Restatement of beginning net position	238,861	310,040	—	191,417	27,581	34,504	—	802,403
Net position-ending	\$ 247,053	\$ 333,980	\$ —	\$ 202,122	\$ —	\$ 15,924	\$ 35,738	\$ 834,817

**THE CITY OF NEW YORK**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>								
Receipts from:								
Cash received from other assets	\$ —	\$ —	\$ 25	\$ —	\$ —	\$ —	\$ —	\$ 25
Interest income collected	—	—	5,764	—	—	—	—	5,764
Receipts from customers	1,428	1,801	—	—	—	—	—	3,229
Cash collections	—	—	—	64,457	19,975	42,008	875	127,315
Tenants payments	33,661	—	—	—	—	—	—	33,661
Operating grants and contributions	—	17,572	—	—	—	—	—	17,572
Cash payments for:								
Losses and loss adjustment expenses paid	—	—	(5,987)	—	—	—	—	(5,987)
Personnel costs	(4,388)	(2,842)	(657)	—	—	—	—	(7,887)
Distributions	—	—	—	(53,793)	—	(53,945)	—	(107,738)
Services and supplies	(8,546)	(13,370)	(1,314)	(22,002)	(1,468)	(3,955)	—	(50,655)
Net cash provided by (used for) operating activities	22,155	3,161	(2,169)	(11,338)	18,507	(15,892)	875	15,299
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>								
Payments from lessees - security deposits	840	442	—	—	—	—	—	1,282
Other receipts	—	387	—	—	—	—	—	387
Bond issued	—	—	—	—	—	64,977	—	64,977
Bond retired	—	—	—	—	(20,946)	(38,480)	—	(59,426)
Bond discount	—	—	—	—	1	(4)	—	(3)
Net cash provided by (used for) noncapital financing activities	840	829	—	—	(20,945)	26,493	—	7,217
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>								
Capital grants and contributions received	12,642	—	—	—	—	—	—	12,642
Capital grants and contributions from government sources	—	16,066	—	—	—	—	—	16,066
Capital grants and contributions from private sources	—	5,389	—	—	—	—	—	5,389
Capital asset expenditures	(30,958)	(23,352)	—	—	—	—	—	(54,310)
Net cash used for capital and related financing activities	(18,316)	(1,897)	—	—	—	—	—	(20,213)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>								
Purchase of investments	(23,465)	—	(859,034)	(97,879)	(39,076)	(83,289)	(709)	(1,103,452)
Sales and maturities of investments	28,003	—	866,298	108,373	41,488	72,704	—	1,116,866
Interest received	465	7	—	59	28	44	—	603
Net cash provided by (used for) investing activities	5,003	7	7,264	10,553	2,440	(10,541)	(709)	14,017
Net increase (decrease) in cash and cash equivalents	9,682	2,100	5,095	(785)	2	60	166	16,320
Cash and cash equivalents July 1	45,791	12,217	6,201	1,222	89	304	—	65,824
Cash and cash equivalents June 30	\$ 55,473	\$ 14,317	\$ 11,296	\$ 437	\$ 91	\$ 364	\$ 166	\$ 82,144

**THE CITY OF NEW YORK**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>								
Operating income (loss) .....	\$ 18,788	\$ (15,398)	\$ (4,123)	\$ (37,715)	\$ 2,849	\$ (16,725)	\$ 35,752	\$ (16,572)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:								
Depreciation expense .....	7,165	17,643	—	—	—	—	—	24,808
Accounts receivable .....	(14,839)	(492)	—	5,731	16,579	853	(48,022)	(40,190)
Change in allowance for doubtful accounts ..	—	—	—	30,787	(647)	1,315	55	31,510
Prepaid expenses .....	—	(4)	25	—	—	—	—	21
Accounts payable and accrued expenses ..	(1,374)	1,240	(1,676)	(10,141)	(227)	(1,335)	13,090	(423)
Unearned revenue .....	12,500	172	—	—	—	—	—	12,672
Other postemployment benefits obligation ..	(85)	—	—	—	—	—	—	(85)
Realized losses on sales of investments ..	—	—	3,151	—	—	—	—	3,151
Change in unrealized losses on investments	—	—	405	—	—	—	—	405
Accrued investment income .....	—	—	49	—	—	—	—	49
Bond interest .....	—	—	—	—	(47)	—	—	(47)
Total adjustments .....	3,367	18,559	1,954	26,377	15,658	833	(34,877)	31,871
Net cash provided by (used for) operating activities .....	22,155	3,161	(2,169)	(11,338)	18,507	(15,892)	875	15,299
<b>END OF YEAR:</b>								
Unrestricted cash and cash equivalents .....	25,658	6,102	11,296	437	91	364	166	44,114
Restricted cash and cash equivalents .....	29,815	8,215	—	—	—	—	—	38,030
Cash and Cash Equivalents—End of Year: ....	\$ 55,473	\$ 14,317	\$ 11,296	\$ 437	\$ 91	\$ 364	\$ 166	\$ 82,144

**RECONCILIATION TO CASH AND CASH EQUIVALENTS,**

**THE CITY OF NEW YORK**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOW**

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

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	Total Proprietary Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>								
Receipts from:								
Cash received from other assets	\$ —	\$ —	\$ 5	\$ —	\$ —	\$ —	\$ —	\$ 5
Interest income collected	—	—	6,313	—	—	—	—	6,313
Receipts from customers	2,310	2,367	—	—	—	—	—	4,677
Cash collections	—	—	—	63,707	—	35,176	1,513	100,396
Tenants payments	6,315	—	—	—	—	—	—	6,315
Operating grants and contributions	—	13,739	—	—	—	—	—	13,739
Cash payments for:								
Losses and loss adjustment expenses paid	—	—	(31,016)	—	—	—	—	(31,016)
Personnel costs	(4,454)	(2,753)	(676)	—	—	—	—	(7,883)
Distributions	—	—	—	(41,242)	—	(55,246)	—	(96,488)
Services and supplies	(4,726)	(14,076)	(2,395)	(6,437)	—	(4,010)	—	(31,644)
Net cash provided by (used for) operating activities	(555)	(723)	(27,769)	16,028	—	(24,080)	1,513	(35,586)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>								
Payments from lessees - security deposits	535	70	—	—	—	—	—	605
Other receipts	—	4	—	—	—	—	—	4
Bond issued	—	—	—	—	—	71,797	—	71,797
Bond retired	—	—	—	—	—	(39,933)	—	(39,933)
Bond discount	—	—	—	—	—	(1)	—	(1)
Net cash provided by noncapital financing activities	535	74	—	—	—	31,863	—	32,472
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>								
Capital grants and contributions received	13,775	—	—	—	—	—	—	13,775
Capital grants and contributions from government sources	1,043	23,030	—	—	—	—	—	24,073
Capital grants and contributions from private sources	—	7,896	—	—	—	—	—	7,896
Capital asset expenditures	(23,467)	(37,593)	—	—	—	—	—	(61,060)
Proceeds from disposal of capital assets	—	254	—	—	—	—	—	254
Net cash used for capital and related financing activities	(8,649)	(6,413)	—	—	—	—	—	(15,062)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>								
Purchase of investments	(41,962)	—	(697,145)	(116,136)	—	(62,489)	(5,007)	(922,739)
Sales and maturities of investments	12,019	—	719,583	100,461	—	53,411	3,797	889,271
Interest received	261	10	—	13	—	6	—	290
Net cash provided by (used for) investing activities	(29,682)	10	22,438	(15,662)	—	(9,072)	(1,210)	(33,178)
Net increase (decrease) in cash and cash equivalents	(38,351)	(7,052)	(5,331)	366	—	(1,289)	303	(51,354)
Cash and cash equivalents July 1	84,142	19,269	11,532	856	—	1,378	—	117,177
Cash and cash equivalents June 30	\$ 45,791	\$ 12,217	\$ 6,201	\$ 1,222	\$ —	\$ 89	\$ 303	\$ 65,823

**THE CITY OF NEW YORK**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOW**

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

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	Total Proprietary Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR)</b>								
Operating income (loss) .....	\$ (5,806)	\$ (14,122)	\$ (5,401)	\$ 10,692	\$ (2,001)	\$ (18,587)	\$ 35,738	\$ 513
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:								
Depreciation expense .....	6,684	13,585	—	—	—	—	—	20,269
Accounts receivable .....	159	(93)	—	(29,240)	—	(3,274)	(45,353)	(77,801)
Increase in allowance for doubtful accounts .	—	—	—	27,279	—	1,694	77	29,050
Gain on disposal of capital assets .....	—	(87)	—	—	—	—	—	(87)
Prepaid expenses .....	5	3	10	—	—	—	—	18
Accounts payable and accrued expenses ..	(61)	209	(26,263)	7,297	—	(3,984)	11,051	(11,751)
Unearned revenue .....	(1,558)	(26)	—	—	—	—	—	(1,584)
Other postemployment benefits obligation	22	(192)	—	—	—	—	—	(170)
Realized losses on sales of investments ..	—	—	2,218	—	—	—	—	2,218
Change in unrealized losses on investments .	—	—	1,544	—	—	—	—	1,544
Accrued investment income .....	—	—	123	—	—	—	—	123
Bond interest .....	—	—	—	—	—	71	—	71
Noncash transfers, net .....	—	—	—	—	2,001	—	—	2,001
Total adjustments .....	5,251	13,399	(22,368)	5,336	2,001	(5,493)	(34,225)	(36,099)
Net cash provided by (used for) operating activities .....	\$ (555)	\$ (723)	\$ (27,769)	\$ 16,028	\$ —	\$ (24,080)	\$ 1,513	\$ (35,586)
<b>RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:</b>								
Unrestricted cash and cash equivalents ....	\$ 16,453	\$ 1,513	\$ 6,087	\$ 1,222	\$ —	\$ 89	\$ 303	\$ 25,667
Restricted cash and cash equivalents .....	29,338	10,704	114	—	—	—	—	40,156
Cash and Cash Equivalents—End of Year .....	\$ 45,791	\$ 12,217	\$ 6,201	\$ 1,222	\$ —	\$ 89	\$ 303	\$ 65,823

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

JUNE 30, 2017  
(in thousands)

	<b>Pension and Other Employee Benefit Trust Funds</b>	<b>Agency Funds</b>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 1,496,348	\$ 1,278,843
Receivables:		
Member loans .....	2,363,266	—
Investment securities sold .....	2,809,613	—
Accrued interest and dividends .....	521,861	—
Other receivables .....	2,306	—
Total receivables .....	<u>5,697,046</u>	<u>—</u>
Investments:		
Short-term investments .....	3,153,337	—
Debt securities .....	44,811,213	2,793,532
Equity securities .....	63,428,113	—
Alternative investments .....	26,996,866	—
Mutual funds .....	11,484,251	—
Collective trust funds .....	65,840,204	—
Collateral from securities lending transactions .....	14,160,766	—
Guaranteed investment contracts .....	5,789,053	—
Total investments .....	<u>235,663,803</u>	<u>2,793,532</u>
Other assets .....	178,084	—
Total assets .....	<u>243,035,281</u>	<u>4,072,375</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	1,779,147	912,412
Payable for investment securities purchased .....	3,326,760	—
Accrued benefits payable .....	802,943	—
Securities lending transactions .....	14,160,766	—
Other liabilities .....	1,088	3,159,963
Total liabilities .....	<u>20,070,704</u>	<u>4,072,375</u>
<b>NET POSITION:</b>		
Restricted for benefits to be provided by QPPs .....	163,025,497	—
Restricted for benefits to be provided by VSFs .....	4,911,873	—
Restricted for benefits to be provided by TDA program .....	32,851,781	—
Restricted for other employee benefits .....	22,175,426	—
Total net position .....	<u>\$222,964,577</u>	<u>\$ —</u>

See accompanying notes to financial statements.



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

JUNE 30, 2016  
(in thousands)

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

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Member contributions .....	\$ 2,867,586
Employer contributions .....	13,880,778
Other employer contributions .....	57,369
Total contributions .....	<u>16,805,733</u>
Investment income:	
Interest income. ....	2,485,621
Dividend income. ....	2,823,560
Net appreciation in fair value of investments. ....	19,993,839
Investment expenses. ....	<u>(925,395)</u>
Investment income, net .....	<u>24,377,625</u>
Securities lending transactions:	
Securities lending income. ....	90,516
Securities lending fees .....	<u>(6,263)</u>
Securities lending income, net .....	<u>84,253</u>
Other .....	<u>(110,010)</u>
Total additions .....	<u>41,157,601</u>
<b>DEDUCTIONS:</b>	
Benefit payments and withdrawals .....	17,548,262
Administrative expenses .....	202,739
Other .....	<u>10,378</u>
Total deductions .....	<u>17,761,379</u>
Net increase in net position .....	23,396,222
<b>NET POSITION:</b>	
Restricted for Benefits:	
Beginning of year .....	199,568,355
End of year .....	<u><u>\$222,964,577</u></u>
See accompanying notes to financial statements.	

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

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

See accompanying notes to financial statements.

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

JUNE 30, 2017  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2016	Housing Development Corporation October 31, 2016	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>ASSETS:</b>							
Cash and cash equivalents	\$ —	\$ 476,432	\$ 732,710	\$ 1,184,043	\$ 83,968	\$ 52,531	\$ 2,529,684
Investments	5,455	694,327	258,255	423,590	181,876	106,360	1,669,863
Lease receivables	—	—	—	—	—	1,677,674	1,677,674
Other receivables	731,900	416,481	1,298,804	1,509,395	217,650	22,683	4,196,913
Mortgage loans and interest receivable, net	—	178,921	9,845,275	—	22,670	—	10,046,866
Inventories	—	13,061	—	—	—	—	13,061
Due from Primary Government	34,515	—	—	—	—	23,116	57,631
Restricted cash, cash equivalents and investments	2,725,209	523,981	2,551,324	315,181	329,804	272,108	6,717,607
Other	75,607	103,584	5,576	—	70,784	17,254	272,805
Capital assets:							
Land and construction work-in-progress	5,475,307	1,740,279	—	444,773	132,387	2,421	7,795,167
Buildings and equipment	37,893,378	13,323,639	8,240	7,999,243	45,842	790,282	60,060,624
Accumulated depreciation	(13,832,413)	(8,777,344)	(5,767)	(5,041,764)	(11,520)	(216,582)	(27,885,390)
Total assets	33,108,958	8,693,361	14,694,417	6,834,461	1,073,461	2,747,847	67,152,505
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>							
Deferred outflows from pensions	(184)	242,849	3,608	14,133	—	—	260,406
Other deferred outflows of resources	100,438	4,767	8,105	10,537	167	12,404	136,418
Total deferred outflows of resources	100,254	247,616	11,713	24,670	167	12,404	396,824
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities	19,807	446,685	781,683	1,552,953	178,849	40,653	3,020,630
Accrued interest payable	51,706	14,694	97,531	11,154	—	—	175,085
Unearned revenue	139,577	206,038	79,962	—	36,053	9,354	470,984
Due to Primary Government	525,138	1,234,722	617,154	—	139,146	—	2,516,160
Other	—	45,293	—	—	24,763	153,250	223,306
Derivative instruments-interest rate swaps	100,438	—	—	—	—	12,404	112,842
Noncurrent Liabilities:							
Due within one year	632,921	210,864	327,642	688,905	—	27,105	1,887,437
Bonds & notes payable (net of amount due within one year)	30,633,829	700,197	9,529,494	776,783	—	1,665,076	43,305,379
Net pension liability	828	1,214,112	12,877	2,576,239	—	9,775	3,813,831
OPEB liability	1,412	2,833,465	11,051	4,663,684	22,291	—	7,531,903
Other (net of amount due within one year)	30,609	759,513	254,850	284,312	240,157	222,548	1,791,989
Total liabilities	32,136,265	6,430,861	12,329,812	11,171,184	641,259	2,140,165	64,849,546
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Deferred inflows from pensions	11	46,073	1,631	—	—	—	47,715
Deferred inflows from OPEB	291	—	—	694,459	—	—	694,750
Other deferred inflows of resources	16,393	83,317	—	—	—	—	99,710
Total deferred inflows of resources	16,695	129,390	1,631	694,459	—	—	842,175
<b>NET POSITION:</b>							
Net investment in capital assets	(204,403)	5,692,787	2,473	2,559,689	34,322	416,997	8,501,865
Restricted for:							
Capital projects	—	—	—	—	42,627	41,258	83,885
Debt service	1,781,994	—	1,395,994	138,854	—	—	3,316,842
Loans/security deposits	—	—	—	—	54,742	—	54,742
Donor/statutory restrictions	—	—	—	361,807	—	34,939	396,746
Operations	237,746	—	68,293	—	—	1,118	307,157
Unrestricted (deficit)	(759,085)	(3,312,061)	907,927	(8,066,862)	300,678	125,774	(10,803,629)
Total net position (deficit)	\$ 1,056,252	\$ 2,380,726	\$ 2,374,687	\$ (5,006,512)	\$ 432,369	\$ 620,086	\$ 1,857,608

See accompanying notes to financial statements.

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

JUNE 30, 2016  
(in thousands)

	Restated				
	Water and Sewer System	Housing Authority December 31, 2015	Housing Development Corporation October 31, 2015	Health and Hospitals Corporation	Economic Development Corporation
					Nonmajor Component Units
					Total
<b>ASSETS:</b>					
Cash and cash equivalents . . . . .	\$ 356	\$ 410,765	\$ 782,027	\$ 1,112,003	\$ 82,265
Investments . . . . .	6,096	797,948	375,587	405,906	175,693
Lease receivables . . . . .	—	—	—	—	—
Other receivables . . . . .	784,369	269,181	1,144,785	1,797,753	252,934
Mortgage loans and interest receivable, net . . . . .	—	27,083	9,646,533	—	16,955
Inventories . . . . .	—	13,394	—	—	—
Due from Primary Government . . . . .	194,362	—	—	—	—
Restricted cash, cash equivalents and investments . . . . .	2,199,646	409,376	2,524,077	320,960	280,826
Other . . . . .	73,556	105,249	9,133	—	76,910
Capital assets:					
Land and construction work-in-progress . . . . .	5,227,182	2,028,773	—	371,259	112,912
Buildings and equipment . . . . .	36,815,525	12,363,185	7,225	8,020,508	37,513
Accumulated depreciation . . . . .	(12,976,917)	(8,458,707)	(5,429)	(4,983,098)	(8,862)
Total assets . . . . .	32,324,175	7,966,247	14,483,938	7,045,291	1,027,146
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>					
Deferred outflows from pensions . . . . .	275	83,162	2,063	491,646	—
Other deferred outflows of resources . . . . .	142,802	6,284	10,287	12,785	—
Total deferred outflows of resources . . . . .	143,077	89,446	12,350	504,431	—
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities . . . . .	18,066	385,836	830,524	2,075,598	178,154
Accrued interest payable . . . . .	49,745	15,361	89,441	12,136	—
Unearned revenue . . . . .	141,741	95,120	83,198	—	34,205
Due to Primary Government . . . . .	498,330	—	1,022,190	504,902	127,243
Other . . . . .	—	48,617	—	—	32,667
Derivative instruments-interest rate swaps . . . . .	142,802	—	—	—	—
Noncurrent Liabilities:					
Due within one year . . . . .	578,028	217,698	429,706	679,185	26,408
Bonds & notes payable (net of amount due within one year) . . . . .	30,251,327	689,405	9,671,638	868,626	—
Net pension liability . . . . .	1,215	1,026,612	10,908	3,095,542	11,023
OPEB liability . . . . .	1,601	2,689,623	8,919	5,089,841	20,719
Other (net of amount due within one year) . . . . .	33,840	642,625	106,109	—	207,919
Total liabilities . . . . .	31,716,695	5,810,897	12,252,633	12,325,830	600,907
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
Deferred inflows from pensions . . . . .	154	93,706	2,075	—	—
Deferred inflows from OPEB . . . . .	8	—	—	36,835	—
Other deferred inflows of resources . . . . .	16,647	—	—	—	—
Total deferred inflows of resources . . . . .	16,809	93,706	2,075	36,835	—
<b>NET POSITION:</b>					
Net investment in capital assets . . . . .	(430,201)	5,407,064	1,796	2,520,920	28,651
Restricted for:					
Capital projects . . . . .	—	—	—	—	40,279
Debt service . . . . .	1,457,332	—	1,207,367	141,235	23,602
Loans/security deposits . . . . .	—	—	—	—	—
Donor/statutory restrictions . . . . .	—	—	—	148,130	—
Operations . . . . .	250,447	—	64,274	—	24,483
Unrestricted (deficit) . . . . .	(543,830)	(3,255,974)	968,143	(7,623,228)	302,444
Total net position (deficit) . . . . .	\$ 733,748	\$ 2,151,090	\$ 2,241,580	\$ (4,812,943)	\$ 426,239
					\$ 1,297,499

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2016	Housing Development Corporation October 31, 2016	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>EXPENSES</b> .....	\$3,685,949	\$3,680,515	\$ 295,970	\$ 9,899,987	\$677,754	\$ 450,469	\$18,690,644
<b>PROGRAM REVENUES:</b>							
Charges for services .....	3,831,335	1,041,574	401,573	7,859,238	227,198	46,050	13,406,968
Operating grants and contributions .....	—	2,124,415	—	864,768	71,598	244,421	3,305,202
Capital grants, contributions and other .....	6,225	640,887	—	155,780	363,673	98,455	1,265,020
Total program revenues .....	3,837,560	3,806,876	401,573	8,879,786	662,469	388,926	17,977,190
Net (expenses) program revenues .....	151,611	126,361	105,603	(1,020,201)	(15,285)	(61,543)	(713,454)
<b>GENERAL REVENUES:</b>							
Investment income .....	4,178	25,231	27,504	(1,105)	1,536	8,991	66,335
Unrestricted Federal and State aid .....	—	—	—	—	3,891	5,681	9,572
Other .....	166,715	78,044	—	827,737	15,988	109,172	1,197,656
Total general revenue .....	170,893	103,275	27,504	826,632	21,415	123,844	1,273,563
Change in net position .....	322,504	229,636	133,107	(193,569)	6,130	62,301	560,109
Net position (deficit)—beginning .....	733,748	2,151,090	2,241,580	(4,812,943)	426,239	557,785	1,297,499
Net position (deficit)—ending .....	\$1,056,252	\$2,380,726	\$2,374,687	\$(5,006,512)	\$432,369	\$ 620,086	\$ 1,857,608

See accompanying notes to financial statements.

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

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

	Restated				
	Water and Sewer System	Housing Authority December 31, 2015	Housing Development Corporation October 31, 2015	Health and Hospitals Corporation	Economic Development Corporation
					Nonmajor Component Units
					Total
<b>EXPENSES</b> .....	\$3,509,935	\$3,274,759	\$ 271,479	\$ 9,778,661	\$813,588
<b>PROGRAM REVENUES:</b>					
Charges for services .....	3,892,465	990,524	357,318	7,773,121	342,219
Operating grants and contributions .....	—	2,213,763	—	362,409	72,162
Capital grants, contributions and other .....	4,060	433,505	—	151,403	453,384
Total program revenues .....	3,896,525	3,637,792	357,318	8,286,933	867,765
Net (expenses) program revenues .....	386,590	363,033	85,839	(1,491,728)	54,177
<b>GENERAL REVENUES:</b>					
Investment income .....	53,322	10,249	32,324	12,389	1,929
Unrestricted Federal and State aid .....	—	—	—	—	3,374
Other .....	164,502	99,655	39,841	1,509,417	41,009
Total general revenue .....	217,824	109,904	72,165	1,521,806	46,312
Change in net position .....	604,414	472,937	158,004	30,078	100,489
Net position (deficit)—beginning .....	129,793	1,678,153	2,083,576	(4,622,133)	325,750
Restatement of beginning net position .....	(459)	—	—	(220,888)	—
Net position (deficit)—ending .....	\$ 733,748	\$2,151,090	\$2,241,580	\$ (4,812,943)	\$426,239
					\$ 557,785
					\$ 1,297,499

See accompanying notes to financial statements.



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**THE CITY OF NEW YORK**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017 and 2016**

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**1. Reporting Entity**

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

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

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

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](http://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:

**New York City Transitional Finance Authority (TFA).** TFA, a corporate governmental agency constituting a public benefit corporation and instrumentality of the State, was created in 1997 to issue and sell bonds and notes to fund a portion of the capital program of the City, the purpose of which is to maintain, rebuild, and expand the infrastructure of the City and to pay TFA’s administrative expenses.

TFA’s authorizing legislation, which was amended several times, authorizes TFA to have outstanding \$13.5 billion of Future Tax Secured (FTS) Bonds. TFA FTS Bonds are secured by the City’s collections of personal income tax and, if necessary, sales tax. In addition, TFA is authorized to issue additional FTS Bonds provided that the amount of such additional bonds, together with the amount of indebtedness contracted by the City, does not exceed the debt limit of the City. TFA is also authorized to have outstanding Recovery Bonds up to \$2.5 billion to fund the City’s costs related to, and arising from, events on September 11, 2001 at the World Trade Center, notwithstanding the limits discussed above. Further, legislation enacted in April 2006 enables TFA to have outstanding up to \$9.4 billion of Building Aid Revenue Bonds (BARBs), notes, or other obligations for purposes of funding costs of the five-year educational facilities capital plan for the City school system and TFA’s administrative expenditures.

TFA is administered by five directors, who serve ex-officio, consisting of the Director of Management and Budget of the City, the Comptroller of the City, the Speaker of the City Council, the Commissioner of Finance of the City, and the Commissioner of the Department of Design and Construction of the City. TFA does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TFA pays a management fee and overhead, based on its allocated share of personnel and overhead costs.

**TSASC, Inc. (TSASC).** TSASC is a special-purpose, local development corporation organized under the Not-for-Profit Corporation Law of the State. TSASC was created 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 (TSRs) under the Master Settlement Agreement and the Decree and Final Judgment. The proportion of these revenues pledged to debt service was 37.40%.

TSASC is a non-stock, membership corporation governed by a Board of Directors, a majority of whom are officials of the City. TSASC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TSASC pays a management fee, rent, and overhead based on its allocated share of personnel and overhead costs.

**New York City Educational Construction Fund (ECF).** ECF is a public benefit corporation established to construct mixed-use real estate projects which feature new school facilities, thereby increasing the number of seats for the New York City Department of Education. The ECF builds combined-occupancy structures on City-owned land conveyed to the ECF by the City. The City is required to make rental payments on the school portions of the ECF projects sufficient to make debt service payments as they come due on ECF Bonds, less the revenue received by the ECF from the non-school portions of the ECF projects.

The ECF has a board of trustees consisting of the Chancellor of the City's Department of Education and two trustees appointed by the Mayor.

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

SCA's operations are funded by appropriations made by the City, which are based on a five-year capital plan developed by the DOE. The City's appropriation for the five-year capital plan for the fiscal years 2015 through 2019 is \$15.25 billion.

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

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

**Fiscal Year 2005 Securitization Corporation (FSC).** FSC was established in 2004 as a special-purpose, bankruptcy-remote, local development corporation organized under the Not-for-Profit Corporation Law of the State. FSC 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 FSC's bonds.

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

**Sales Tax Asset Receivable Corporation (STAR).** STAR is a special-purpose, bankruptcy-remote, local development corporation organized under the Not-for-Profit Corporation Law of the State.

Section 3238-a of the New York State Public Authorities Law, which terminates on July 1, 2034, requires that \$170 million be paid annually by the State Local Government Assistance Corporation to the City or its assignee. STAR bonds, backed by these revenues, retired all outstanding bonds of the Municipal Assistance Corporation for The City of New York (MAC). Retirement of the outstanding MAC bonds resulted in the receipt by the City of tax revenues that would otherwise have been paid to MAC for the payment of debt service on MAC's bonds.

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

**Hudson Yards Development Corporation (HYDC).** HYDC, a local development corporation organized by the City under the Not-for-Profit Corporation Law of the State of New York, was created to manage and implement the development and redevelopment activities (Project) of the Hudson Yards area on the West Side of Manhattan (Project Area). HYDC is governed by a Board of thirteen Directors, a majority of whom serve as officials or employees of The City at the pleasure of the Mayor. HYDC works with various City and State agencies and authorities, and with private developers, on the design, construction, and implementation of the various elements of the Project, and to further private development and redevelopment of the Project Area.

**Hudson Yards Infrastructure Corporation (HYIC).** HYIC, a local development corporation organized by the City under the Not-for-Profit Corporation Law of the State of New York, was created for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan (Project). HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the Project, including the operations of HYDC, and the collection of revenues, including payments in lieu of taxes and district improvement bonuses from private developers and appropriations from the City, to support its operations and pay principal and interest on its outstanding bonds. HYIC is governed by a Board of Directors elected by its five Members, all of whom are officials of the City.

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

**NYC Technology Development Corporation (TDC).** TDC is a type C not-for-profit corporation organized under the Not-for-Profit Corporation Law of the State of New York. TDC began operations on January 1, 2013. TDC receives quarterly payments from the City that cover its projected expenses for the forthcoming quarter and those contractual payments are TDC's sole source of revenue.

TDC was incorporated for the purpose of enhancing the City's ability to effectively manage and deploy information technology (IT) projects. TDC is governed by a Board of Directors appointed by the Mayor. The Board may have up to seven members and is required to have a minimum of three members.

TDC's sole source of income is its contract with the City, which was registered on December 24, 2012, and extended to fiscal years 2016 and 2017. However, the City decided not to renew TDC's contract for the periods thereafter, which resulted in TDC ceasing its operations on June 30, 2017. As of that date, TDC has no assets or liabilities.

**New York City School Support Services (NYCSSS).** NYCSSS is a Type C not-for-profit corporation organized under the Not-for-Profit Corporation Law of the State of New York. NYCSSS was incorporated for the purpose of providing staffing of custodial helpers for the DOE. NYCSSS' contract with the City was registered on April 28, 2016. Pursuant to this contract, NYCSSS receives monthly payments that cover its projected expenses for the forthcoming month and these contractual payments are NYCSSS' sole source of revenue. NYCSSS is governed by a Board of Directors consisting of five members, two of whom serve ex-officio.

As a result of an analysis performed by the City of GASB 14, *The Financial Reporting Entity*, as amended, it was determined that NYCSSS met the criteria of a component unit of the City because the City is financially accountable for NYCSSS and therefore, NYCSSS is blended into the financial statements of the City because NYCSSS provides services entirely to the City.

#### *Business-type Activities*

**WTC Captive Insurance Company, Inc. (WTC Captive).** WTC Captive is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2004 in response to the events of September 11, 2001. WTC Captive was funded with \$999.9 million in funds by the Federal Emergency Management Agency (FEMA) and used this funding to support a liability insurance contract (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 FEMA-funded debris removal project. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive uses deposit accounting, which is applicable when no insurance risk is transferred in an insurance contract. Additionally, as all of WTC Captive's resources must be used to satisfy obligations under the Contract or returned, it reports only changes to its liabilities and no net position. See also Judgements and Claims in Note D5. WTC Captive is governed by a five-member Board of Directors appointed by the Mayor and includes a contractor representative.

**Brooklyn Bridge Park Corporation (BBPC).** BBPC is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2010. BBPC was formed for the purpose of lessening the burdens of government by further developing and enhancing the economic vitality of the Brooklyn waterfront through the development, operation, and maintenance of a renovated waterfront area. 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. The majority of BBPC's funding comes from a limited number of revenue-generating development sites within the project's footprint. BBPC is governed by a 17-member Board of Directors appointed by the Mayor, the Governor of New York State, and local elected officials.

**Governors Island Corporation,** doing business as **The Trust for Governors Island (TGI),** is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2010. TGI 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 previously from the State of New York. TGI is governed by a 13-member Board of Directors appointed by the Mayor and nominated by the Mayor, the Governor of the State of New York, and local officials.

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

The NYCTLTs are:

- NYCTLT 1998-2
- NYCTLT 2014-A
- NYCTLT 2015-A
- NYCTLT 2016-A
- NYCTLT 2017-A

#### *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. They include the following:

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

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

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

HHC is governed by a Board of Directors consisting of 16 members, five of whom are ex-officio members by virtue of their positions as heads of certain City agencies, appointed by the Mayor; five appointed solely by the Mayor; five appointed by the Mayor upon their designation by the City Council; and the Corporation's President and the Chief Executive Officer, who is appointed by the other directors and serves ex-officio.

**New York City Housing Development Corporation (HDC).** HDC, a corporate governmental agency constituting a public benefit corporation of the State of New York, was established in 1971 to encourage the investment of private capital through low-interest



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

HDC is governed by a board consisting of the Commissioner of Housing Preservation and Development, the Commissioner of Finance of the City, the Director of Management and Budget of the City, and four public members, two appointed by the Mayor and two appointed by the Governor of the State.

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

Substantial operating losses result from the essential services that HA provides exceeding revenues. To meet the funding requirements of these operating losses, HA receives subsidies from: (i) 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; (ii) New York State in the form of debt service and capital payments; and (iii) the City in the form of debt service and capital payments. Subsidies are established through budgetary procedures, which establish amounts to be funded by the grantor agencies.

The HA Board is comprised of seven members appointed by the Mayor, including three HA resident members. The Chair of the Board is the Chief Executive Officer of HA and is responsible for the supervision of the business and affairs of HA.

**New York City Industrial Development Agency (IDA).** IDA is a public benefit corporation established in 1974 to actively promote, retain, attract, encourage, and develop an economically-sound commerce and industry base to prevent unemployment and economic deterioration in the City. 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 governed by a Board of Directors, which establishes official policies and reviews and approves requests for financial assistance. Its membership is prescribed by statute and includes a public official and Mayoral appointees.

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

EDC is governed by a Board of Directors, who are also the members of the corporation. The 27 members are appointed by the Mayor, including appointments upon nomination by each Borough President of the City, the Speaker of the City Council, and one in consultation with the Partnership for New York City, Inc.

**New York City Business Assistance Corporation (NYBAC).** NYBAC is a non-profit organization incorporated pursuant to section 1411 of the Not-for-Profit Corporation Law of the State of New York in December of 1988. NYCBAC was created for the purpose of 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; instructing or training individuals to improve or develop their capabilities for jobs in business; carrying on scientific research for the purpose of aiding the City by attracting new business or by encouraging economic development; lessening the burdens of government; and acting in the public interest, including, but not limited to, promoting the general welfare of the people of the City.

NYCBAC is governed by a Board of Directors consisting of five directors. NYBAC members elect directors who are employees of the City's Office for Economic Development, who serve ex-officio.

**Brooklyn Navy Yard Development Corporation (BNYDC).** BNYDC was organized in 1966 as a not-for-profit corporation according to the Not-for-Profit Corporation Law of the State of New York. In 1971, BNYDC leased the Brooklyn Navy Yard from the City for the purpose of rehabilitating it and attracting new businesses and industry to the area. That lease was amended, restated and the term extended by a lease commencing July 1, 2012, for a period of 49 years with five ten-year extension periods. The members of the Board of Directors serve at the pleasure of the Mayor.

**New York City Water and Sewer System (the System).** The System provides water supply, treatment, and distribution and sewage collection, treatment, and disposal for the City and began operations in July, 1985. The System is a joint operation consisting of two legally-separate and independent entities. The New York City Municipal Water Finance Authority (Water Authority) is a public benefit corporation created in accordance with the New York City Municipal Water Finance Act in 1984. The New York City Water Board (Water Board) was created by Chapter 515 of the laws of 1984 of the State of New York. 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 fixes and collects rates, fees, rents, and other charges for the use of, or for services furnished, rendered, or made available by, the System to produce cash sufficient to pay debt service on the Water Authority's bonds and to put the System on a self-sustaining basis. The physical operation and capital improvements of the System are performed by the City's Department of Environmental Protection subject to contractual agreements with the Water Authority and the Water Board. The Water Authority board has several members, four of whom serve ex-officio, including the Commissioner of Environmental Protection, Commissioner of Finance, and Director of Management and Budget of the City; Commissioner of the Department of Environmental Conservation of the State; and three public members, two appointed by the Mayor and one by the Governor. The Water Board has seven members, all appointed by the Mayor.

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

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

**New York City Neighborhood Capital Corporation (NYCNCC).** NYCNCC was incorporated in 2014 under Section 402 of the Not-for-Profit Corporation Law of the State of New York. NYCNCC was formed for the following purposes: (i) to make qualified low-income community investments in the service area of the City; (ii) to operate as a qualified Community Development Entity (CDE) under the Federal New Markets Tax Credit Program; (iii) 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 (iv) to engage in all activities consistent with the business of NYCNCC. The NYCNCC is governed by an 11-member Board, consisting of employees of NYCEDC, who are appointed by the Deputy Mayor for Economic Development on behalf of the City.

**Brooklyn Public Library (BPL).** BPL is a not-for-profit corporation, incorporated by the New York State Legislature in 1902. BPL serves more than 2.5 million Brooklynites with a Central Library, a Business Library, and 58 branch locations. BPL receives significant support through governmental appropriations, primarily from the State and the City. Its continuing operations are dependent upon such government support. The BPL is governed by a Board of Trustees consisting of 38 members, comprised of appointees by the Mayor, the Brooklyn Borough President, and elected trustees. The Mayor, City Comptroller, Speaker of the City Council, and Brooklyn Borough President are ex-officio members.

**The Queens Borough Public Library Affiliate (QBPL).** QBPL is a not-for-profit corporation, incorporated by the State Legislature in 1907. QBPL is a free association library and provides free public library service in the Borough of Queens. QBPL receives a substantial amount of support from the City, in addition to support from other governmental entities, and private sources. A significant reduction in the level of support provided by the City may have an effect on QBPL's programs and activities. The operations of QBPL also include its affiliate, Queens Library Foundation, Inc., which supports QBPL. The QBPL is governed by a Board of Trustees consisting of 19 members, comprised of appointees by the Mayor and Queens Borough President and elected trustees. The Mayor, City Comptroller, Speaker of the City Council, and Brooklyn Borough President are ex-officio members.



## 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 properly included among program revenues, are reported as general revenues.

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

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

The City's funds are classified into 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 is reported as nonspendable.

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

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

**Nonmajor Governmental Funds.** The City reports the following blended component units within the Nonmajor Governmental Funds: **TFA, TSASC, ECF, SCA, FSC, STAR, HYDC, HYIC, TDC and NYCSSS**. 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, WTC Captive and the NYCTLT's**. The City does not have any internal service funds.

### *Fiduciary Funds*

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

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

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

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. 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](http://www.comptroller.nyc.gov).

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

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

### *Discretely Presented Component Units*

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

### *New Accounting Standards Adopted*

In Fiscal Year 2017, the City adopted four new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*.
- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- Statement No. 80, *Blending Requirement for Certain Component Units—an amendment of GASB Statement No. 14*.
- Statement No. 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68 and No. 73*.

Statement No. 74 establishes accounting and financial reporting standards, but not funding or budgetary standards, for state and local governmental other postemployment benefit ("OPEB") plans. The statement replaces Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurement by Agent Employers and Agent Multiple-Employer Plans*.

The adoption of Statement No. 74 had no impact on the City's governmental fund financial statements. The adoption also resulted in no changes to the presentation of the financial statements of the City's Pension and Other Employee Benefit Trust Funds. In the separate annual financial statements of these funds, certain changes in Note disclosures and Required Supplementary Information (RSI) were incorporated to comply with Statement No. 74.

Statement No. 75 establishes standards of accounting and financial reporting, but not funding or budgetary standards, for OPEB that is provided to the employees of state and local governmental employers through OPEB Plans that are administered through trusts or equivalent arrangements meeting certain criteria. This statement also establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/ expenditure. It replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended*, and No. 57, *OPEB Measurement by Agent Employers and Agent Multiple-Employer Plans*.

For defined benefit OPEB plans the statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information are addressed.

The adoption of Statement No. 75 had no impact on the City's governmental fund financial statements. However, the adoption has resulted in the restatement of the City's Fiscal Year 2016 government-wide financial statements to reflect the reporting of net OPEB liabilities, deferred inflows of resources, deferred outflows of resources and the recognition of OPEB expense in accordance with the provisions of the Statement. Refer to Note E.4 for more information regarding the City's OPEB.

Statement No. 80 amends the blending requirements for the financial statement presentation of component units of all state and local governments by providing an additional criterion. A component unit should be included in the reporting entity financial statements using the blending method if the component unit is organized as a not-for-profit corporations in which the primary government is the sole corporate member as identified in the component unit's articles of incorporation or bylaws.

As a result of The City's implementation of Statement No. 80, BBP, TGI and WTC Captive are blended into the City's financial statements as business-type entities. In the past these component units were presented discretely. Also in the course of implementing Statement No. 80, NYCTLT's activities are now presented as business-type activities rather than as blended within the Nonmajor Governmental Fund.

Consequently, the Governmental Funds fund balance for fiscal year 2016 decreased from \$3.67 million to \$3.54 million due to the reclassification of NYCTLT's. The change in governmental activities net position outlined below, incorporates the restatement of fund balance.

	<u>2016 Original</u>	<u>GASB: 75</u>	<u>GASB: 80</u>	<u>2016 Restated</u>
		(in thousands)		
Change in net position . . . . .	\$ (5,089,385)	(827,483)	(282)	\$ (5,917,150)
Net position (deficit)-beginning . . . . .	(183,081,913)	—	—	(183,081,913)
Restatement of Beginning net Position . . . . .	—	(4,272,352)	(253,501)	(4,525,853)
Net position (deficit)-ending . . . . .	<u>\$(188,171,298)</u>			<u>\$(193,524,916)</u>

Statement No. 82 addresses certain issues raised with respect to GASB Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*; GASB No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27 and GASB Statement No. 73 Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. This Statement specifically addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. There was no material impact on the City's financial statements as a result of the implementation of Statement No. 82.

*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.

<b>GASB Statement No.</b>	<b>GASB Accounting Standard</b>	<b>Effective Fiscal Year</b>
83	<i>Certain Asset Retirement Obligations</i>	2019
84	<i>Fiduciary Activities</i>	2020
85	<i>Omnibus 2017</i>	2018
86	<i>Certain Debt Extinguishment Issues</i>	2018
87	<i>Leases</i>	2021

**3. Basis of Accounting**

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

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

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

The measurement focus of the Pension and Other Employee Benefit Trust Funds and Other Trust Funds is on the flow of economic resources. This focus emphasizes the determination of and changes in net position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the 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.

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

**4. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditures are recorded to reflect the use of the applicable spending appropriations, is used by the General Fund during the fiscal year to control expenditures. The cost of those goods received and services rendered on or before June 30 are recognized as expenditures. Encumbrances 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 2017 and 2016 were approximately \$1.85 billion and \$1.59 billion, respectively.

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

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

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

A description of the City's fiduciary funds securities lending activities in Fiscal Years 2017 and 2016 is included in Deposits and Investments (see Note D.1).

## **6. Inventories**

Inventories on hand at June 30, 2017 and 2016, estimated based on average cost at \$465 million and \$402 million, respectively, have been reported on the government-wide *Statement of Net Position*. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

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

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

## **8. Capital Assets**

Capital assets include all land, buildings, equipment (including software), and other elements of the City's infrastructure having an initial minimum useful life of five years, having a cost of more than \$35 thousand, and having been appropriated in the Capital Budget (see Note C.1). Capital assets, which are used for general governmental purposes and are not available for expenditure, are accounted for and reported in the government-wide financial statements. Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, bulkheads and tunnels. The capital assets of the water distribution and sewage collection system are recorded in the 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 market value or the present value of net minimum lease payments at the inception of the lease (see Note D.3).

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

## **9. Vacation and Sick Leave**

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

## **10. Judgments and Claims**

The City is generally uninsured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. However, as required by the Stafford Act, the City insures certain assets, which have been restored with grant funds from the Federal Emergency Management Agency, through the National Flood Insurance Program. In the fund financial statements,



expenditures for judgments and claims (other than workers' compensation and condemnation proceedings) are recorded on the basis of settlements reached or judgments entered within the current fiscal year. Expenditures for workers' compensation are recorded when paid. Settlements relating to condemnation proceedings are reported when the liability is estimable. In the government-wide financial statements, the estimated liability for all judgments and claims incurred but not yet expended is recorded as a noncurrent liability.

### 11. Long-Term Liabilities

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

### 12. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2017, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended, as reported in the 2017 financial statements are as follows:

#### Governmental Activities

		Changes in Fair Value from June 30, 2016		Fair Value at June 30, 2017		Notional
		Classification	Amount	Classification	Amount	
Item		(in thousands)				
Cashflow Hedges:						
H	Pay-Fixed interest rate swap	Deferred Outflow	\$17,464	Debt	\$(38,730)	\$250,000
L	Pay-Fixed interest rate swap	Deferred Outflow	331	Debt	(29)	18,040
Investment derivative instruments:						
A	Pay-Fixed interest rate swap	Investment Revenue	6,478	Investment	(7,751)	156,103
B	Pay-Fixed interest rate swap	Investment Revenue	2,159	Investment	(2,584)	52,034
C	Pay-Fixed interest rate swap	Investment Revenue	2,159	Investment	(2,584)	52,034
D	Pay-Fixed interest rate swap	Investment Revenue	2,160	Investment	(2,583)	52,034
E	Pay-Fixed interest rate swap	Investment Revenue	5,440	Investment	(10,637)	100,600
H	Pay-Fixed interest rate swap	Investment Revenue	6,986	Investment	(15,492)	100,000
K	Basis Swap	Investment Revenue	192	Investment	(7,527)	500,000

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

On August 1, 2016, \$14.25 million of Hedging Derivative L matured as scheduled.

On October 5, 2016 the City novated Investment Derivatives D and E from UBS AG to U.S. Bank, N.A.

On August 1, 2017 \$18.04 million of Hedging Derivative L matured as scheduled.

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

### *Hedging Derivative Instruments*

The following table displays the objective and terms of the City's hedging derivative instruments outstanding at June 30, 2017, along with the credit rating of the associated counterparty. Regarding derivative instruments where the counterparty is unrated, the rating provided is that of the counterparty's guarantor.

Item	Type	Objective	Notional Amount (in thousands)	Effective Date	Maturity Date	Terms	Counterparty Rating
H	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2004 Series A bonds	\$250,000	7/14/2003	8/1/2031	Pay 2.964%; receive 61.85% of USD-LIBOR-BBA	Aa2/AA-
L	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series J, K, and L Bonds	18,040	3/3/2005	8/1/2017	Pay 4.55%/4.63%/4.71%; receive CPI + 1.50% for 2015 maturity/CPI + 1.55% for 2016 maturity/CPI + 1.60% for 2017 maturity	Aa3/A+

LIBOR: London Interbank Offered Rate Index

CPI: Consumer Price Index

### *Risks*

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

- The counterparty with respect to derivative instrument H is required to post collateral if its credit ratings goes below A2/A. Collateral posted is to be in the form of U.S. Treasury securities held by a third-party custodian. The City has never been required to access collateral.
- The counterparty with respect to derivative instruments L is required to post collateral if it has at least one rating below the double-A category.

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

The aggregate fair value of hedging derivative instruments requiring collateralization at June 30, 2017 was \$(38.76) million.

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

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

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

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



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

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

### Contingencies

All of the City's derivative instruments include provisions that require the City to post collateral in the event its credit rating falls below Baa1 (Moody's) or BBB+ (Standard & Poor's) for derivative instruments A, B, D, E, K, and L, or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instruments C and H. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified U.S. Government Agency securities in the amount equal to (when in the form of cash) or greater than (when in the form of securities) the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral when required, the derivative instrument may be terminated by the counterparty. At June 30, 2017, the aggregate fair value of all derivative instruments with these collateral posting provisions is \$ (87.92 million). If the collateral posting requirements had been triggered at June 30, 2017, the City would have been required to post \$ 12.30 million in collateral to its counterparties (assuming cash collateral). The collateral requirements would be \$87.88 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2017 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral was posted as of that date.

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

Swap/Counterparty	Fair Value as of June 30, 2017 <sup>(2)</sup> (in thousands)	Collateral Threshold at Baa2/BBB to Baa3/BBB- <sup>(3)</sup>	Collateral Amount <sup>(4)</sup> (in thousands)	Collateral Threshold below Baa3/BBB-	Collateral Amount <sup>(5)</sup> (in thousands)
Bank of New York Mellon . . . . .	\$ —	Infinity	\$ —	—	\$ —
JP Morgan Chase Bank, N.A. . . . .	(15,307)	3,000	12,300	—	15,300
Merrill Lynch Capital Services, Inc. . . . .	(2,584)	3,000	—	—	2,584
US Bank National Association . . . . .	(15,804)	Infinity	—	—	15,800
Wells Fargo Bank, NA . . . . .	(54,222)	Infinity	—	—	54,200
Total Fair Value . . . . .	<u>\$(87,917)</u>		<u>\$12,300</u>		<u>\$87,884</u>

- (1) All of the City's swap counterparties have agreements that collateral is to be posted by the City if the City were to owe a termination payment and its ratings fall below a certain level. Based on the credit rating level, the amount of collateral required can range from zero to the amount of the counterparty's exposure based on the market value of the swap.
- (2) A negative value means the City would owe a termination payment.
- (3) A downgrade of the City to either Baa2 (Moody's) or BBB (S&P) is the highest rating level at which the City would be required to post collateral.
- (4) The swap counterparties, other than Merrill Lynch Capital Services Inc., round the collateral amount up or down to the nearest \$100,000. Merrill Lynch does not round the amount.
- (5) Represents the total amount of required collateral for ratings below Baa3/BBB-. The amount of collateral required to be posted would be the amount shown below less any collateral previously posted.

### 13. Real Estate Tax

Real estate tax payments for the Fiscal Year ended June 30, 2017, were due July 1, 2016 and January 1, 2017 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 2017 taxes was June 14, 2016. The lien date is the date taxes are due.

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

The City offered a 0.5% discount on the full amount of a taxpayer's yearly property tax if the entire amount shown on their bill is paid by the July due date (or grace period due date), a 0.25% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.125% discount on the last six months of taxes when the taxpayer pays the balance by the January due date for both Fiscal Years 2017 and 2016. Payment of real estate taxes before July 15, 2017, on properties with an assessed value of \$250,000 or less and before July 1, 2017, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2017 and 2016 were about \$8.7 billion and \$8.1 billion, respectively.

The City sold approximately \$98.8 million of real property tax liens, fully attributable to Fiscal Year 2017, at various dates in Fiscal Year 2017. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$4.3 million worth of liens sold in Fiscal Year 2017 will require refunding. The estimated refund accrual amount of \$5.0 million, including the surcharge and interest, resulted in Fiscal Year 2017 net sale proceeds of \$93.8 million.

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

In Fiscal Years 2017 and 2016, \$221 million and \$223 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, 2017 and 2016, excess amounts of \$239 million and \$382 million, respectively, were transferred to the General Debt Service Fund.

#### **14. Other Taxes and Other Revenues**

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

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

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

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

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

**17. Intra-Entity Activity**

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

**18. Subsidies**

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

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

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

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

	FY 2017		FY 2016	
	Primary Government	Component units	Primary Government	Component units
	(in thousands)			
Deferred Outflows of Resources				
Deferred Outflows From Pension Activities .....	\$ 3,885,847	\$ 260,406	\$12,814,357	\$ 577,146
Deferred Outflows from OPEB activities .....	640,932	—	102,045	—
Accumulated decrease in fair value of hedging derivatives .....	38,759	114,075	56,554	176,706
Unamortized deferred bond refunding costs .....	532,905	22,343	516,235	13,969
Other .....	100	—	305	—
Total Deferred Outflows of Resources .....	<u>\$ 5,098,543</u>	<u>\$ 396,824</u>	<u>\$13,489,496</u>	<u>\$ 767,821</u>
Deferred Inflows of Resources:				
Deferred Inflows from pension activities .....	\$ 5,386,509	\$ 47,715	\$ 7,210,537	\$ 95,935
Deferred Inflows from OPEB activities .....	9,451,365	694,750	102,531	36,843
Service concession arrangements .....	114,880	—	122,432	—
Real estate taxes .....	8,748,771	—	8,105,167	—
Grant advances .....	18,124	—	30,613	—
Unamortized deferred refunding costs .....	—	16,393	—	16,647
Deferred housing assistance payments .....	—	83,317	—	—
Other .....	89,808	—	59,931	—
Total Deferred Inflows of Resources .....	<u>\$23,809,457</u>	<u>\$ 842,175</u>	<u>\$15,631,211</u>	<u>\$ 149,425</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. Therefore, the General Fund's fund balance must legally remain intact and is classified as nonspendable. Additionally, certain receivable amounts are not anticipated to be collected in the current period.

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

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

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

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

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

The City does not have a formal minimum fund balance policy. Below is the detail included in the fund balance classifications for the governmental funds at June 30, 2017 and 2016:

	Fiscal Year 2017				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
<b>Nonspendable:</b>					
General Fund balance . . . . .	\$ 478,029	\$ —	\$ —	\$ —	\$ 478,029
Prepaid expenditures . . . . .	—	—	—	295	295
<b>Spendable:</b>					
Restricted					
Capital projects . . . . .	—	114,038	—	478,570	592,608
Debt service . . . . .	—	—	238,845	1,961,834	2,200,679
Committed					
Debt service . . . . .	—	—	1,343,899	—	1,343,899
Assigned					
Debt Service . . . . .	—	—	—	2,000,208	2,000,208
Operations . . . . .	—	—	—	87,688	87,688
Unassigned					
Capital Projects Fund . . . . .	—	(2,633,887)	—	—	(2,633,887)
Nonmajor Special Revenue Funds . . . . .	—	—	—	(12)	(12)
<b>Total Fund Balance . . . . .</b>	<b>\$ 478,029</b>	<b>\$(2,519,849)</b>	<b>\$1,582,744</b>	<b>\$4,528,583</b>	<b>\$ 4,069,507</b>

	Fiscal Year 2016				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
<b>Nonspendable:</b>					
General Fund balance. ....	\$ 472,819	\$ —	\$ —	\$ —	\$ 472,819
Prepaid expenditures. ....	—	—	—	612	612
<b>Spendable:</b>					
Restricted					
Capital projects .....	—	129,509	—	287,410	416,919
Debt service. ....	—	—	382,005	2,034,345	2,416,350
Committed					
Debt service .....	—	—	1,393,112	—	1,393,112
Assigned					
Debt Service .....	—	—	—	1,899,644	1,899,644
Operations* .....	—	—	—	52,273	52,273
Unassigned					
Capital Projects Fund. ....	—	(3,107,906)	—	—	(3,107,906)
<b>Total Fund Balance (Deficit) .....</b>	<b>\$ 472,819</b>	<b>\$(2,978,397)</b>	<b>\$1,775,117</b>	<b>\$4,274,284</b>	<b>\$ 3,543,823</b>

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

## 21. Pensions

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

## 22. Other Postemployment Benefits

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

## B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

## C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### 1. Budgets and Financial Plans

#### *Budgets*

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

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

Expenditures made against the expense budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation, and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor, subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the expense budget by \$3.31 and \$3.88 billion subsequent to its original adoption in Fiscal Years 2017 and 2016, respectively.

#### *Financial Plans*

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

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

### 2. Deficit Fund Balance

The Capital Projects Fund had deficits of \$2.52 and \$2.98 billion for the years ended June 30, 2017 and 2016, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.



**D. DETAILED NOTES ON ALL FUNDS****1. Deposits and Investments***Deposits*

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

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

The City's bank account balances in excess of the prevailing Federal Deposit Insurance Corporation (FDIC) insurance limits of \$250 thousand are fully collateralized in accordance with the New York State General Municipal Law (GML) and the New York City Department of Finance Collateral Policy, dated December 5, 2012. The FDIC insurance limit of \$250 thousand is only applied one time to each bank relationship with multiple bank accounts. Each NYC Designated Bank must pledge Eligible Securities and/or Letters of Credit (LOC) that satisfy the minimum GML collateral requirements. The Designated Banks are required to closely monitor daily City bank account balances and adjust the amount of collateral pledged when the City's bank account balance changes to ensure that City deposits are always fully collateralized. With the exception of banks pledging a LOC as collateral, the banks are required on a daily basis to aggregate the total balances of all bank accounts under the City's tax ID, deduct the FDIC insurance limit of \$250 thousand and pledge collateral which more than covers the remaining balances. The custodians provide collateral reports to the Department of Finance Collateral Committee on a regular basis; ranging from daily to monthly.

**Cash & Cash Equivalents**

The following is a summary of the cash and cash equivalents of the City's Governmental Activities as of June 30, 2017 and June 30, 2016:

	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016 (Restated)</b>
	<b>(in thousands)</b>	
<b>Restricted cash and cash equivalents:</b>		
Cash .....	\$ 1,582,865	\$ 18,435
Cash Equivalents .....	2,292,211	2,443,183
Total restricted cash and cash equivalents: .....	<u>\$ 3,875,076</u>	<u>\$2,461,618</u>
<b>Unrestricted cash and cash equivalents:</b>		
Cash* .....	\$ 1,848,715	\$2,103,912
Cash Equivalents .....	4,739,266	4,515,544
Total unrestricted cash and cash equivalents: .....	<u>\$ 6,587,981</u>	<u>\$6,619,456</u>
Grand Total cash and cash equivalents .....	<u>\$10,463,057</u>	<u>\$9,081,074</u>

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

At June 30, 2017 and 2016, the City's unrestricted Governmental Activities bank balances were \$2.01 billion and \$2.33 billion, respectively. Of those amounts, \$472 thousand was exposed to custodial credit risk at June 30, 2017 (this is the risk that in the event of a bank failure, the City's deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party); there was no exposure to custodial credit risk at June 30, 2016. At June 30, 2017 and 2016, the City's restricted Governmental Activities cash balances were \$1.58 billion and \$18.44 million, respectively. Of those amounts \$13 thousand and \$5 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, 2017 and June 30, 2016:

	<b>Business-type Activities</b>	
	<b>2017</b>	<b>2016</b>
	<b>(in thousands)</b>	
<b>Restricted cash and cash equivalents:</b>		
Cash .....	\$ 38,030	\$ 40,041
Cash Equivalents .....	—	115
Total restricted cash and cash equivalents: .....	<u>\$ 38,030</u>	<u>\$ 40,156</u>
<b>Unrestricted cash and cash equivalents:</b>		
Cash .....	\$ 32,864	\$ 19,610
Cash Equivalents .....	11,250	6,057
Total unrestricted cash and cash equivalents: .....	<u>\$ 44,114</u>	<u>\$ 25,667</u>
Grand Total cash and cash equivalents .....	<u>\$ 82,144</u>	<u>\$ 65,823</u>

At June 30, 2017 and 2016, the City's unrestricted Business-Type Activities bank balances were \$32.86 million and \$19.61 million, respectively. Of those amounts, there was no exposure to custodial credit risk at June 30, 2017 and 2016. At June 30, 2017 and 2016, the City's restricted Business-Type Activities cash balances were \$38.03 million and \$40.04 million, respectively. Of those amounts, there was no exposure to custodial credit risk at June 30, 2017 and 2016.

#### *Investments*

The City's investment of cash in its primary government 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, 2017 and 2016:

#### **Governmental Activities:**

Investment Type	Investment Maturities					
	(in years)					
	2017		2016 (Restated)			
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
<u>Unrestricted</u>						
U.S. Government securities . . . . .	\$2,292,591	\$1,294,155	\$ —	\$1,038,024	\$5,259,266	\$ —
U.S. Government agency obligations . .	1,941,134	246,957	—	1,899,994	245,850	—
Commercial paper . . . . .	2,313,304	—	—	1,482,615	—	—
Time deposits . . . . .	27,555	—	—	27,976	—	—
Investment derivative instruments . . . .	—	—	(49,158) <sup>(1)</sup>	—	—	(74,732) <sup>(2)</sup>
Total unrestricted . . . . .	<u>\$6,574,584</u>	<u>\$1,541,112</u>	<u>\$(49,158)</u>	<u>\$4,448,609</u>	<u>\$5,505,116</u>	<u>\$(74,732)</u>
<u>Restricted</u>						
U. S. Government securities . . . . .	\$ 81,767	\$ 131,454	\$ 56,161	\$ 506,460	\$ 146,310	\$ —
U.S. Government agency obligations . .	817,454	—	—	909,661	10,000	—
Municipal securities . . . . .	—	—	—	—	—	17,389
Time deposits . . . . .	6,929	—	—	9,333	—	—
Total restricted . . . . .	<u>\$ 906,150</u>	<u>\$ 131,454</u>	<u>\$ 56,161</u>	<u>\$1,425,454</u>	<u>\$ 156,310</u>	<u>\$ 17,389</u>

<sup>(1)</sup> The City has five pay-fixed interest rate swaps, and one basis swap that is treated as investment derivative instruments. Additionally, the City had one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2017, the swaps had fair values of \$(7,751) thousand, \$(2,584) thousand, \$(2,584) thousand, \$(2,583) thousand, \$(10,637) thousand, \$(7,527) thousand, and \$(15,492), respectively.

<sup>(2)</sup> The City has five pay-fixed interest rate swaps and one basis swap that is treated as investment derivative instruments. Additionally, the City has one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2016, the swaps had fair values of \$(14,229) thousand, \$(4,743) thousand, \$(4,743) thousand, \$(4,743) thousand, \$(16,077) thousand, \$(7,719) thousand, and \$(22,478) thousand, respectively.

**Business-Type Activities:**

Investment Type	Investment Maturities					
	(in years)					
	2017			2016		
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
<b>Unrestricted</b>						
U.S. Government securities . . . . .	\$ 1,057	\$ —	\$ —	\$ 1,999	\$ —	\$ —
U.S. Government agency obligations . .	—	51,394	22,063	95,211	17,148	—
Commercial paper . . . . .	450	106,040	—	73,417	39,595	—
Money Market Fund . . . . .	709	—	—	—	—	—
Municipal securities . . . . .	—	4,500	2,468	1,249	—	—
Time deposits . . . . .	1,250	1,499	—	4,503	—	—
Mortgage Backed & Asset Securities . .	—	—	113,918	—	—	85,423
Total unrestricted . . . . .	<u>\$ 3,466</u>	<u>\$ 163,433</u>	<u>\$ 138,449</u>	<u>\$ 176,379</u>	<u>\$ 56,743</u>	<u>\$85,423</u>
<b>Restricted</b>						
Money Market Fund . . . . .	\$ 38,670	\$ —	\$ —	\$ 40,992	\$ —	\$ —
Total restricted . . . . .	<u>\$ 38,670</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 40,992</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, 2017 and June 30, 2016:

Investments <sup>(1)</sup> by Fair Value Level	6/30/2017			6/30/2016		
	Fair Value Measurements Using			Fair Value Measurements Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	(in thousands)					
U.S. Government securities . . . . .	\$ 3,999,706	\$ 220,136	\$ 3,779,570	\$ 6,970,540	\$ 369,073	\$ 6,601,467
U.S. Government agency obligations . .	3,523,620	19,980	3,503,640	3,376,595	—	3,376,595
Commercial paper . . . . .	3,673,599	—	3,673,599	1,613,102	—	1,613,102
Money Market Funds (includes time deposits) . . . . .	482,157	42,129	440,028	359,399	45,495	313,904
Municipal Securities . . . . .	6,968	—	6,968	18,638	—	18,638
Mortgage Backed & Asset Back Securities . . . . .	113,918	—	113,918	85,423	—	85,423
Investment derivative instruments . . . . .	(49,158)	—	(49,158)	(74,732)	—	(74,732)
Total Investment & Cash Equivalent by Fair Value Level . . . . .	<u>\$11,750,810<sup>(2)</sup></u>	<u>\$ 282,245</u>	<u>\$11,468,565</u>	<u>\$12,348,965<sup>(2)</sup></u>	<u>\$ 414,568</u>	<u>\$11,934,397</u>

(1) Includes cash equivalents carried at fair value by several blended components as presented within their financial statements.

(2) As of June 30, 2017 and June 30, 2016, all ECF investment maturities were less than one year and recorded at carrying value. For the year ended June 30, 2017 and June 30, 2016, ECF's listed investments totaled \$68 million and \$68.57 million, respectively.

Investments classified in Level 1 of the fair value hierarchy, valued at \$282.25 million and \$414.57 million in Fiscal Years 2017 and 2016 respectively, are valued using quoted prices in active markets.

U.S. Government securities totaling \$3.64 billion and \$6.41 billion, U.S. Government agency obligations totaling \$3.50 billion and \$3.38 billion, commercial paper totaling \$3.67 billion and \$1.61 billion, money market funds totaling \$440.03 million and \$313.90 million and municipal securities totaling \$6.97 million and \$18.64 million, mortgage backed and asset backed securities totaling \$113.92 million and \$85.42 million in fiscal years 2017 and 2016 respectively, classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

U.S. Government securities, totaling \$139.09 million and \$190.47 million in Fiscal Years 2017 and 2016 respectively, under a forward supply contract classified in Level 2 of the fair value hierarchy are valued using present value and option pricing model techniques.

Investment derivative instruments, totaling (\$49.16 million) and (\$74.73 million) in Fiscal Years 2017 and 2016, respectively, are classified in Level 2 of the fair value hierarchy. Fair value is described as the exit price that assumes a transaction takes place in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-market values of the interest rate swaps were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date.

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

*Credit risk.* Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2017 and 2016, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AA+ and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively.

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

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

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

#### *Investment Derivative Instruments*

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

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

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

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

The aggregate fair value of investment derivative instruments requiring collateralization at June 30, 2017 was \$38.76 million. A negative aggregate fair value means the City would have owed payments to the counterparties. The City had no counterparty credit exposure to any of the investment derivative instrument counterparties as of that date.

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

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

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

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

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

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

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

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of entities rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., securities below BBB up to 10% of the total asset allocation and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
3. Short-term investments may be made in the following:
  - a. U.S. Government guaranteed securities or U.S. Government agency securities.
  - b. Commercial paper rated A1, P1, or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc., or Fitch, respectively.
  - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.
  - d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services, and selected regional banks also rated within the highest categories.
  - e. Other top-rate securities maturing in less than 4 years.

4. Investments up to 25% of total pension fund assets in instruments not specifically covered by the New York State Retirement and Social Security Law.
5. No investment in any one corporation can be: (i) more than 2% of the pension plan net position; or (ii) more than 5% of the total outstanding issues of the corporation.

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

#### *Securities Lending*

State statutes and Board policies permit the Pension and Certain Other Employee Benefit Trust Funds to lend its securities to broker-dealers and other entities for collateral, for the same securities in the future with a simultaneous agreement to return the collateral in the form of cash, treasury and U.S. Government securities. The Funds' agent lends the following types of securities: short term securities, common stocks, long-term corporate bonds, U.S. Government and U.S. Government agency bonds, asset-backed securities and international equities and bonds held in collective investment funds. In return, the Funds receive collateral in the form of cash, U.S. Treasury and U.S. Government agency securities at 100% to 108% of the principal plus accrued interest for reinvestment. At June 30, 2017 and 2016, 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 55 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, 2016 and 2017:

Primary Government	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016 (in thousands)	Additions	Deletions	Balance June 30, 2017
<b>Governmental Activities:</b>							
Capital assets, not being depreciated/amortized:							
Land .....	\$ 1,907,750	\$ 39,728	\$ 6,107	\$ 1,941,371	\$ 239,422	\$ 332	\$ 2,180,461
Construction work-in-progress ..	2,979,916	3,043,506	2,512,330	3,511,092	3,304,325	3,071,106	3,744,311
Total capital assets, not being depreciated/amortized .....	4,887,666	3,083,234	2,518,437	5,452,463	3,543,747	3,071,438	5,924,772
Capital assets, being depreciated/amortized:							
Buildings .....	56,042,693	2,512,330	161,618	58,393,405	3,071,106	325,690	61,138,821
Equipment (including software) ..	8,211,043	585,476	131,946	8,664,573	827,374	71,826	9,420,121
Infrastructure .....	20,273,661	1,525,297	241,546	21,557,412	1,721,572	335,778	22,943,206
Total capital assets, being depreciated/amortized .....	84,527,397	4,623,103	535,110	88,615,390	5,620,052	733,294	93,502,148
Less accumulated depreciation/amortization:							
Buildings .....	22,961,688	1,859,409	161,094	24,660,003	1,942,777	290,093	26,312,687
Equipment (including software) ..	5,609,270	540,318	127,748	6,021,840	564,960	66,604	6,520,196
Infrastructure .....	7,721,868	953,454	241,546	8,433,776	978,257	334,788	9,077,245
Total accumulated depreciation/amortization ....	36,292,826	3,353,181 <sup>(1)</sup>	530,388	39,115,619	3,485,994 <sup>(1)</sup>	691,485	41,910,128
Total capital assets, being depreciated/amortized, net ...	48,234,571	1,269,922	4,722	49,499,771	2,134,058	41,809	51,592,020
Governmental activities capital assets, net .....	\$53,122,237	\$4,353,156	\$2,523,159	\$54,952,234	\$5,677,805	\$3,113,247	\$57,516,792

<sup>(1)</sup> Depreciation expense was charged to functions/programs of the City for the Fiscal Years ended June 30, 2017 and 2016.



The following is a summary of the governmental activities depreciation expense by function/program for the Fiscal Years ended June 30, 2017 and 2016:

	2017	2016
	(in thousands)	
<b>Governmental activities:</b>		
General government .....	\$ 496,524	\$ 488,144
Public safety and judicial .....	250,416	229,582
Education .....	1,407,273	1,343,771
City University .....	4,514	4,914
Social services .....	66,679	72,708
Environmental protection .....	152,114	133,938
Transportation services .....	639,225	642,043
Parks, recreation and cultural activities .....	390,307	352,453
Housing .....	4,034	3,471
Health .....	57,810	65,321
Libraries .....	17,098	16,836
Total depreciation expense-governmental activities .....	<u>\$3,485,994</u>	<u>\$3,353,181</u>

The following are the sources of funding for the governmental activities capital assets for the Fiscal Years ended June 30, 2017 and 2016. Sources of funding for capital assets are not available prior to Fiscal Year 1987.

	2017	2016
	(in thousands)	
<b>Capital Projects Funds:</b>		
Prior to Fiscal Year 1987 .....	\$ 6,598,496	\$ 6,598,498
City and TFA bonds .....	89,613,435	84,339,652
Federal grants .....	575,351	544,003
State grants .....	88,487	80,180
Private grants .....	81,466	77,466
Capitalized leases .....	2,469,685	2,428,054
Total funding sources .....	<u>\$99,426,920</u>	<u>\$94,067,853</u>

At June 30, 2017 and 2016, the governmental activities capital assets include approximately \$1.2 billion of City-owned assets leased for \$1 per year to the New York City Transit Authority which operates and maintains the assets. In addition, assets leased to HHC and to the Water and Sewer System are excluded from governmental activities capital assets and are recorded in the respective component unit financial statements.

Included in buildings at June 30, 2017 and 2016, are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	Capital Leases	
	2017	2016
	(in thousands)	
<b>Governmental activities:</b>		
Capital asset:		
Capitalized leases — buildings .....	\$2,469,685	\$2,428,054
Less accumulated amortization .....	921,094	857,048
Capitalized leases — buildings, net .....	<u>\$1,548,591</u>	<u>\$1,571,006</u>



*Capital Commitments*

At June 30, 2017, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$18.0 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 \$89.6 billion over Fiscal Years 2017 through 2026. To help meet its capital spending program, the City and TFA borrowed \$5.5 billion in the public credit market in Fiscal Year 2017. The City and TFA plan to borrow \$6.7 billion in the public credit market in Fiscal Year 2018.

The following is a summary of business-type activities capital assets for the Fiscal Years ended June 30, 2016 and 2017:

Primary Government	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016 (in thousands)	Additions	Deletions	Balance June 30, 2017
<b>Business-type Activities:</b>							
Capital assets, not being depreciated/amortized:							
Land .....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Construction work-in-progress ..	162,197	61,740	57,422	166,515	51,921	74,355	144,081
Total capital assets, not being depreciated/amortized .....	162,197	61,740	57,422	166,515	51,921	74,355	144,081
Capital assets, being depreciated/amortized:							
Building .....	24,160	4,884	—	29,044	3,089	—	32,133
Equipment (including software) ..	6,873	1,284	250	7,907	969	—	8,876
Infrastructure .....	335,488	48,035	—	383,523	73,957	—	457,480
Total capital assets, being depreciated/amortized ..	366,521	54,203	250	420,474	78,015	—	498,489
Less accumulated depreciation/amortization							
Building .....	1,009	269	—	1,278	285	—	1,563
Equipment (including software) ..	2,993	628	82	3,539	836	—	4,375
Infrastructure .....	22,253	19,372	—	41,625	23,687	—	65,312
Total accumulated depreciation/amortization ....	26,255	20,269	82	46,442	24,808	—	71,250
Total capital assets, being depreciated/amortized, net ...	340,266	33,934	168	374,032	53,207	—	427,239
Business-type Activities capital assets, net .....	\$ 502,463	\$ 95,674	\$ 57,590	\$ 540,547	\$ 105,128	\$ 74,355	\$ 571,320

### 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, 2017 and 2016 were approximately \$1,081.0 million and \$988.0 million, respectively.

As of June 30, 2017, the City (excluding discretely presented component units) had future minimum payments under capital and operating leases with a remaining term in excess of one year as follows:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
<b>Governmental activities:</b>			
Fiscal year ending June 30:			
2018 .....	\$ 187,291	\$ 698,907	\$ 886,198
2019 .....	179,084	637,660	816,744
2020 .....	179,703	602,746	782,449
2021 .....	171,907	559,944	731,851
2022 .....	168,187	513,636	681,823
2023-2027 .....	613,605	2,141,619	2,755,224
2028-2032 .....	428,134	1,127,006	1,555,140
2033-2037 .....	140,459	364,533	504,992
2038-2042 .....	56,190	37,595	93,785
2043-2047 .....	2,099	11,955	14,054
2048-2052 .....	—	6,481	6,481
Future minimum payments .....	<u>2,126,659</u>	<u>\$6,702,082</u>	<u>\$8,828,741</u>
Less: Interest .....	<u>578,068</u>		
Present value of future minimum payments .....	<u>\$1,548,591</u>		

The present value of future minimum lease payments includes approximately \$996.0 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, 2017 and 2016 was approximately \$253 million and \$279 million, respectively. As of June 30, 2017, the following future minimum rentals are provided for by the leases:

	Capital Leases	Operating Leases (in thousands)	Total
<b>Governmental activities:</b>			
<b>Fiscal Year ending June 30:</b>			
2018 .....	\$ 1,197	\$ 221,224	\$ 222,421
2019 .....	1,197	216,983	218,180
2020 .....	1,201	215,805	217,006
2021 .....	1,201	212,947	214,148
2022 .....	1,110	191,003	192,113
2023-2027 .....	5,198	909,366	914,564
2028-2032 .....	5,334	870,201	875,535
2033-2037 .....	4,179	852,452	856,631
2038-2042 .....	2,083	840,531	842,614
2043-2047 .....	1,996	833,488	835,484
2048-2052 .....	1,800	599,286	601,086
2053-2057 .....	1,800	60,168	61,968
2058-2062 .....	1,800	60,168	61,968
2063-2067 .....	1,800	60,168	61,968
2068-2072 .....	1,800	58,881	60,681
2073-2077 .....	1,800	57,791	59,591
2078-2082 .....	900	43,447	44,347
2083-2087 .....	—	38,265	38,265
Thereafter until 2111 .....	—	2	2
Future minimum lease rentals .....	36,396	\$6,342,176	\$6,378,572
Less interest .....	22,898		
Present value of future minimum lease rentals .....	\$13,498		

#### 4. Service Concession Arrangements

The City is the transferor in 71 Service Concession Arrangements contracted at the Parks Department. The agreements convey to the operators the right, either through licenses or permits, to construct capital assets and operate and maintain all service concessions. The City has the right to approve the type of services the operators may provide and the fees that may be charged by the operators to the public. As per the agreements, the operators provide high-quality amenities and facilities to park users, which generate General Fund revenues for the City and also create valuable business and employment opportunities for the public. The Parks Department operators help preserve some of the City's unique park facilities and provide public amenities while creating and developing new park destinations with fewer public funds.

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

Concession Type	2017			2016		
	Number of concessions	Deferred inflows	Capital Assets Value	Number of concessions	Deferred inflows	Capital Assets Value
		(in thousands)			(in thousands)	
Restaurants .....	29	\$ 44,463	\$ 93,755	24	\$ 40,983	\$ 84,357
Sports Centers .....	13	19,323	50,625	11	18,305	47,507
Golf Courses .....	14	21,604	45,042	14	24,877	46,720
Gas Stations .....	7	386	878	7	454	905
Amusement Parks/Carousels .....	3	28,624	74,394	3	37,398	76,645
Stables .....	3	353	977	3	408	1,013
Other .....	2	127	245	1	7	100
Total .....	71	\$ 114,880	\$ 265,917	63	\$ 122,432	\$ 257,247

## 5. Long-Term Liabilities

### *Changes in Long-term liabilities*

In Fiscal Years 2016 and 2017, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016 (in thousands)	Additions	Deletions	Balance June 30, 2017	Due Within One Year
<b>Governmental activities:</b>								
Bonds and notes payable								
General Obligation Bonds <sup>(1)</sup> . . . . .	\$ 40,459,947	\$ 2,510,604	\$ 4,896,980	\$ 38,073,571	\$ 3,181,065	\$ 3,363,990	\$ 37,890,646	\$2,194,465
TFA bonds . . . . .	33,850,105	4,799,660	1,292,285	37,357,480	5,233,595	1,895,430	40,695,645	1,202,690
TSASC bonds . . . . .	1,222,035	—	77,510	1,144,525	653,070	708,055	1,089,540	18,625
IDA bonds . . . . .	86,780	—	3,115	83,665	—	3,265	80,400	3,425
STAR bonds . . . . .	2,035,330	—	73,935	1,961,395	—	76,895	1,884,500	79,755
FSC bonds . . . . .	197,375	—	22,205	175,170	—	43,465	131,705	45,560
HYIC bonds . . . . .	3,000,000	—	—	3,000,000	2,141,760	2,391,000	2,750,760	8,495
ECF bond . . . . .	264,190	—	23,785	240,405	—	4,525	235,880	4,680
Total before premiums/discounts(net) . .	81,115,762	7,310,264	6,389,815	82,036,211	11,209,490	8,486,625	84,759,076	3,557,695
Less premiums/(discounts)(net) . . . . .	3,825,072	907,427	559,750	4,172,749	1,356,796	702,648	4,826,897	—
Total governmental activities bonds								
and notes payable . . . . .	84,940,834	8,217,691	6,949,565	86,208,960	12,566,286	9,189,273	89,585,973	3,557,695
Capital lease obligations . . . . .	1,639,243	47,998	116,235	1,571,006	94,331	116,746	1,548,591	77,640
Other tax refunds . . . . .	2,101,192	10,913	254,192	1,857,913	—	815,720	1,042,193	112,493
Judgments and claims . . . . .	6,786,653	1,629,179	1,361,500	7,054,332	1,110,913	1,307,597	6,857,648	1,369,437
Real estate tax certiorari . . . . .	938,622	224,981	181,556	982,047	252,560	161,226	1,073,381	165,137
Vacation and sick leave . . . . .	3,980,729	576,845	294,876	4,262,698	693,399	307,917	4,648,180	385,482
Pension liability . . . . .	53,124,067	11,722,928	—	64,846,995	19,840,827	28,446,451	56,241,371	—
OPEB liability . . . . .	85,484,552	11,915,472	2,897,668	94,502,356	7,942,099	14,021,783	88,422,672	—
Landfill closure and postclosure								
care costs . . . . .	1,508,360	2,928	45,599	1,465,689	91,369	49,049	1,508,009	78,960
Pollution remediation obligation . . . . .	250,231	101,035	142,393	208,873	127,055	133,351	202,577	137,872
Total changes in governmental activities								
long-term liabilities . . . . .	\$240,754,483	\$34,449,970	\$12,243,584	\$262,960,869	\$42,718,839	\$54,549,113	\$251,130,595	\$5,884,716
<b>Business-type activities:</b>								
Bonds and notes payable								
NYCTL 2014-A TRUST bonds . . . . .	\$ 34,231	\$ —	\$ 34,231	\$ —	\$ —	\$ —	\$ —	\$ —
NYCTL 2015-A TRUST bonds . . . . .	—	71,797	39,933	31,864	—	20,946	10,918	10,918
NYCTL 2016-A TRUST bonds . . . . .	—	—	—	—	64,977	38,481	26,496	26,496
Total before premiums/discounts(net) . .	34,231	71,797	74,164	31,864	64,977	59,427	37,414	37,414
Less premiums/(discounts)(net) . . . . .	4	3	6	1	—	4	(3)	(3)
Total business-type activities bonds								
and notes payable . . . . .	34,235	71,800	74,170	31,865	64,977	59,431	37,411	37,411
OPEB liability . . . . .	192,047	22	191,984	85	—	85	—	—
Other liabilities . . . . .	393,179	31,143	54,255	370,067	15,792	17,918	367,941	41,759
Total changes in business-type activities								
long-term liabilities . . . . .	\$ 619,461	\$ 102,965	\$ 320,409	\$ 402,017	\$ 80,769	\$ 77,434	\$ 405,352	\$ 79,170

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

The bonds and notes payable at June 30, 2016 and 2017, summarized by type of issue are as follows:

Primary Government	2016				2017			
	City General Obligation <sup>(1)</sup>	Other bonds and notes payable <sup>(2)</sup>	Revenue <sup>(3)</sup>	Total	City General Obligation <sup>(1)</sup>	Other bonds and notes payable <sup>(2)</sup>	Revenue <sup>(3)</sup>	Total
(in thousands)								
<b>Governmental and Business-type activities:</b>								
Bonds and notes payable								
General obligation bonds	\$38,073,571	\$ —	\$ —	\$38,073,571	\$37,890,646	\$ —	\$ —	\$37,890,646
TFA bonds	—	29,313,725	—	29,313,725	—	32,814,010	—	32,814,010
TFA bonds BARBs	—	—	8,043,755	8,043,755	—	—	7,881,635	7,881,635
TSASC bonds	—	—	1,144,525	1,144,525	—	—	1,089,540	1,089,540
IDA bonds	—	83,665	—	83,665	—	80,400	—	80,400
STAR bonds	—	—	1,961,395	1,961,395	—	—	1,884,500	1,884,500
FSC bonds	—	—	175,170	175,170	—	—	131,705	131,705
HYIC bonds	—	—	3,000,000	3,000,000	—	—	2,750,760	2,750,760
ECF bonds	—	—	240,405	240,405	—	—	235,880	235,880
Tax lien collateralized bonds	—	—	31,864	31,864	—	—	37,414	37,414
Total before net of premium / discount	38,073,571	29,397,390	14,597,114	82,068,075	37,890,646	32,894,410	14,011,434	84,796,490
Premiums/(discounts)(net)	430,131	477,299	3,265,320	4,172,750	1,727,359	2,480,127	619,408	4,826,894
Total bonds payable	<u>\$38,503,702</u>	<u>\$29,874,689</u>	<u>\$17,862,434</u>	<u>\$86,240,825</u>	<u>\$39,618,005</u>	<u>\$35,374,537</u>	<u>\$14,630,842</u>	<u>\$89,623,384</u>

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

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

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

The following table summarizes future debt service requirements as of June 30, 2017:

Primary Government	Governmental and Business-type Activities					
	City General Obligation Bonds		Other Bonds and Notes Payable		Revenue Bonds	
	Principal	Interest <sup>(1)</sup>	Principal	Interest	Principal	Interest
(in thousands)						
<b>Fiscal year ending June 30:</b>						
2018	\$ 2,194,465	\$ 1,661,483	\$ 1,014,995	\$ 1,309,012	\$ 348,235	\$ 658,894
2019	2,162,676	1,564,719	1,387,270	1,280,546	379,280	672,180
2020	2,292,575	1,465,078	1,367,130	1,230,792	363,585	654,337
2021	2,243,226	1,360,241	1,415,670	1,180,950	357,575	636,825
2022	2,242,145	1,256,495	1,445,525	1,129,435	414,335	619,384
2023-2027	10,709,329	4,739,362	6,962,345	4,872,423	2,421,185	2,765,094
2028-2032	7,545,372	2,624,742	6,708,895	3,452,560	3,064,564	2,079,567
2033-2037	5,311,912	1,166,411	6,114,350	2,066,920	3,049,540	1,297,928
2038-2042	2,624,573	315,152	5,316,105	645,675	2,015,485	618,401
2043-2047	564,328	27,167	1,162,125	28,676	1,322,650	227,630
2048-2052	4	153	—	—	275,000	13,750
Thereafter until 2147	41	—	—	—	—	—
Total future debt service requirements	37,890,646	16,181,003	32,894,410	17,196,989	14,011,434	10,243,990
Less interest component	—	16,181,003	—	17,196,989	—	10,243,990
Total principal outstanding	<u>\$37,890,646</u>	<u>\$ —</u>	<u>\$32,894,410</u>	<u>\$ —</u>	<u>\$14,011,434</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.

The average (weighted) interest rates for outstanding City General Obligation Bonds as of June 30, 2017 and 2016, were 4.51% and 4.52%, respectively, and both ranged from 0% to 8.6%. The last maturity of the outstanding City debt is in the year 2147.

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

In Fiscal Years 2017 and 2016, the City issued \$900.07 million and \$2.35 billion, respectively, of General Obligation Bonds to advance refund General Obligation Bonds of \$999.44 million and \$2.67 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$10.65 million and \$44.43 million, respectively, were irrevocably placed in escrow accounts and invested in United States Government securities. As a result of providing for the payment of the principal and interest to maturity, and any redemption premium, the advance refunded bonds are considered to be defeased and, accordingly, the liability is not reported in the government-wide financial statements. In Fiscal Year 2017, the refunding transactions will decrease the City’s aggregate debt service payments by \$133.68 million and provide an economic gain of \$118.81 million. In Fiscal Year 2016, the refunding transactions decreased the City’s aggregate debt service payments by \$428.53 million and provided an economic gain of \$397.22 million. At June 30, 2017 and 2016, \$20.15 billion and \$21.1 billion, respectively, of the City’s outstanding General Obligation Bonds were considered defeased.

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

As of June 30, 2017 and 2016, the 10% general limitation was approximately \$90.24 billion and \$85.18 billion, respectively. Also, as of June 30, 2017, the City’s remaining GO debt-incurring power totaled \$24.02 billion, after providing for capital commitments. As of July 1, 2017, the debt incurring power was \$34.21 billion based on the change in the five-year full valuation average for fiscal year 2018.

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 2017, prepayment transfers of \$1.56 billion were made from the General Fund which included discretionary transfers of \$239 million to the General Debt Service Fund for Fiscal Year 2018 debt service. In Fiscal Year 2016, prepayment transfers of \$1.76 billion were made from the General Fund to the General Debt Service Fund for Fiscal Year 2017 debt service.

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

The table that follows represents debt service payments on certain general obligation variable-rate bonds and net receipts/payments on associated hedging derivative instruments (see Note A.12), as of June 30, 2017. Although interest rates on variable rate debt and the current reference rates of hedging derivative instruments change over time, the calculations included in the table below are based on the assumption that the variable rate and the current reference rates of hedging derivative instruments on June 30, 2017 will remain the same for their term.

		Governmental Activities			
		General Obligation Bonds		Hedging Derivatives Instruments, Net	Total
		Principal	Interest		
		(in thousands)			
Fiscal year ending June 30:					
2018	.....	\$ 18,040	\$ 2,590	\$ 5,715	\$ 26,345
2019	.....	—	2,363	5,518	7,881
2020	.....	—	2,363	5,518	7,881
2021	.....	—	2,363	5,518	7,881
2022	.....	—	2,363	5,518	7,881
2023-2025	.....	19,950	6,993	16,333	43,276
2026-2032	.....	230,050	7,167	16,738	253,955
Total	.....	\$ 268,040	\$ 26,202	\$ 60,858	\$ 355,100

### *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, 2017 and 2016, claims in excess of \$1.26 trillion and \$1.09 trillion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$6.86 billion and \$7.05 billion, respectively.

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

Complaints on behalf of approximately 11,900 plaintiffs alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill were commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers and building clean-up workers. The actions were consolidated in Federal District Court pursuant to the Air Transportation and System Stabilization Act, which grants exclusive Federal jurisdiction for all claims related to or resulting from the September 11 attack. A not-for-profit "captive" insurance company, WTC Captive was formed to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. WTC Captive was funded by a grant from the Federal Emergency Management Agency in the amount of \$999.9 million. On June 10, 2010, the WTC Insurance Company announced that a settlement was reached with attorneys for the plaintiffs. On November 19, 2010, District Court Judge Hellerstein announced that more than the required 95% of plaintiffs agreed to the settlement, thus making it effective. Approximately \$700 million has been paid under the settlement, leaving residual funds of approximately \$290 million to insure and defend the City and its contractors against any new claims. Since the applicable statute of limitations runs from the time a person learns of his or her injury or should reasonably be aware of the injury, additional plaintiffs may bring lawsuits in the future for late emerging cancers, which could result in substantial damages. No assurance can be given that the remaining insurance will be sufficient to cover all liability that might arise from such claims.

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



2014, was not discriminatory and evaluated skills necessary to do the job. The plaintiffs could seek to expand the damages class with respect to LAST-2. If approved by the Court, the extent to which this would extend the class is not known at this time. The potential cost to the City is uncertain at this time but could be significant.

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

Section 22 of Part B of Chapter 109 of the Laws of 2010 amended an earlier unconsolidated state law to set forth a process under which the State Department of Health may recover from a social services district, including the City, the amount of a Federal Medicaid disallowance or recovery that the State Commissioner of Health "determines was caused by a district's failure to properly administer, supervise or operate the Medicaid program." Such a determination would require a finding that the local agency had "violated a statute, regulation or clearly articulated written policy and that such violation was a direct cause of the Federal disallowance or recovery." It is not clear whether the recovery process set out in the amendment can be applied to a Federal disallowance against the state based upon a pre-existing audit; however, in the event that it does, and results in a final determination by the State Commissioner of Health against the City, such a determination could result in substantial liability for the City as a result of the audit.

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

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

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

In late 2015, a putative class action was filed against the City and the New York City Taxi and Limousine Commission alleging numerous commercial claims in connection with the November 2013 and February 2014 auctions of wheelchair accessible taxi medallions. Plaintiffs allege that the New York City Taxi and Limousine Commission negligently posted false information about average medallion transfer prices in advance of the auction, falsely inducing plaintiffs to bid higher amounts for their medallions, as well as failed to inform prospective bidders that the New York City Taxi and Limousine Commission would allow black cars to utilize electronic apps to prearrange rides, which plaintiffs argue violates their street hail exclusivity. In June 2017, the City's motion for summary judgment was granted, due to plaintiffs' failure to file notices of claim with the Office of the City Comptroller. The plaintiffs have sought to appeal that ruling. On January 31, 2017 and on March 23, 2017, in State Supreme Court, Queens County, a second and a third putative class action were filed, alleging similar claims. The City intends to challenge these newly filed cases. If a class of plaintiffs who purchased medallions at the auctions were certified and were to prevail in any of the three described cases, damages of several hundred million dollars could be sought.

In an action filed in late November 2015, plaintiffs, which consist of owners of independent taxi medallions and an owner-advocacy group, challenged the constitutionality of the New York City Taxi and Limousine Commission's rule requiring taxi medallion owners to place wheelchair accessible taxis on the street by 2020. In August 2016, the City's motion for summary

judgment was granted. Plaintiffs filed a motion for reconsideration of that decision and that motion has been pending since November 2016. The potential cost to the City is uncertain at this time, but could be significant if plaintiffs were to prevail.

In an action filed in December 2015, plaintiffs that include owners of taxi medallions, taxi drivers, groups that finance taxi medallions, and taxi medallion interest groups, raised numerous constitutional claims challenging regulations on taxi medallions that allegedly are not applied to other for hire vehicle transportation that utilize apps for their service. In March 2017, the City was granted its motion to dismiss. The plaintiffs have appealed that ruling, and a briefing to the U.S. Court of Appeals for the Second Circuit is underway. If the plaintiffs were to ultimately prevail, the City could be subject to substantial liability.

In addition to the above claims and proceedings, numerous real estate tax certiorari proceedings alleging overvaluation, inequality, and illegality are pending against the City. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential future liability for outstanding certiorari proceedings to be \$1,073 million and \$982 million at June 30, 2017 and June 30, 2016 respectively. As reported in the government-wide financial statements.

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

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

The liability for these activities as of June 30, 2017, which equates to the total estimated current cost, is \$1.51 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, 2017, the financial assurance cost estimate for the Fresh Kills Landfill is \$1.04 billion.

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

During Fiscal Year 2017, expenditures for landfill and inactive hazardous waste site closure and postclosure care costs totaled \$51.1 million.

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

	<u>Amount</u> <u>(in thousands)</u>
Landfill .....	\$1,314,989
Hazardous waste sites .....	193,020
Total landfill and hazardous waste sites liability .....	<u>\$1,508,009</u>

*Pollution Remediation Obligations*

The pollution remediation obligations (PROs) at June 30, 2017 and June 30, 2016, summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2017</u>		<u>Fiscal Year 2016</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
	<u>(in thousands)</u>		<u>(in thousands)</u>	
Imminent endangerment . . . . .	\$ —	—%	\$ 111	0.1%
Violation of Pollution prevention-related permit or license . . .	—	—	2,123	1.0
Named by regulator as a potentially responsible party . . . . .	70,670	34.9	50,970	24.4
Voluntary commencement . . . . .	131,907	65.1	155,669	74.5
Total . . . . .	<u>\$202,577<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$208,873<sup>(1)</sup></u>	<u>100.0%</u>

<u>Pollution Type</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
	<u>(in thousands)</u>		<u>(in thousands)</u>	
Asbestos removal . . . . .	\$ 86,417	42.7%	\$ 97,802	46.8%
Lead paint removal . . . . .	9,376	4.6	12,515	6.0
Soil remediation . . . . .	47,097	23.2	39,075	18.7
Water remediation . . . . .	57,872	28.6	57,784	27.7
Other . . . . .	1,815	0.9	1,697	0.8
Total . . . . .	<u>\$202,577<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$208,873<sup>(1)</sup></u>	<u>100.0%</u>

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

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that The City have approximately 14 cases involving hazardous substances, including spills from above and underground storage tanks, and other condemnation on, or caused by facilities on City-owned property. and there is also one case involving environmental review and land use. Due to the uncertainty of the legal proceedings we cannot estimate a future liability.

The City, in compliance with the State Department of Environmental Conservation Permit Number 2-6302-00007/00019 issued pursuant to 6 NYCRR Part 360, must provide financial assurance for the closure of the North Shore Marine Transfer Station. Such surety instrument must conform to the requirements of 6 NYCRR Part 260-1.12. The liability for closure as of June 30, 2017, which equates to the total current cost, is \$987 thousand. The cost estimate is based on current data and is representative of the cost that would be incurred by an independent party. The estimate is subject to adjustment for inflation and to account for changes in regulatory requirements or cost estimates. For government-wide financial statements, the liability for closure is based on total estimated current cost. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the closure costs are incurred and the payment is due.

On Monday, October 29, 2012, Super Storm 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 \$10.4 billion (comprised of approximately \$2.1 billion of expense funding and approximately \$8.3 billion of capital funding). 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, the City is delivering Super Storm Sandy-related disaster recovery assistance services, benefiting impacted communities, businesses, homeowners and renters, which the City anticipates will be fully reimbursed by federal funds.

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 disaster assistance services costs described above will be fully reimbursed by federal funds. The City expects reimbursements to come from two separate federal sources of funding, FEMA and HUD. The maximum reimbursement rate from FEMA is 90% of total costs. Other funding sources may have larger local share percentages. The City expects to use \$736 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 early July 2017, the City, NYCHH and NYCHA have received \$2.1 billion in reimbursements from FEMA for the direct costs described above. In addition, HUD has made available over \$4.2 billion, of which over \$1.7 billion has been received through early July 2017 for the direct costs and disaster recovery assistance services described above. No assurance can be given that the City will be reimbursed for all of its costs or that such reimbursements will be received within the time periods assumed in the Financial Plan.

In June 2013, the City released a report, updated in April 2015, with the release of One New York: the Plan for a strong and just City, which analyzed the City's climate risks and outlined certain recommendations to address those risks (the "Report"). The Report is updated on an annual basis, with the last update released April 21, 2017. The Report, as updated, outlines a climate resiliency plan costing in excess of \$20 billion, covering over 1,000 individual projects citywide. The Report includes City and non-City assets and programs, and reflects both expense and capital funding from the City and from other sources. City capital funding for City infrastructure and coastal protection is included in the Ten Year Capital Strategy, and the City has secured significant federal relief for long-term recovery, largely from FEMA and HUD. However, there are currently approximately \$5 billion in unfunded climate resiliency proposals set forth in the Report, particularly for investments in the City's coastal protection plan and resiliency retrofits for buildings, which are not currently funded. These proposals would require increased federal or other funding and increased City capital or expense funding.

On March 2, 2010, the United States Environmental Protection Agency (EPA) listed the Gowanus Canal (the Canal), a waterway located in the City, as a Federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA). The EPA considers the City a potentially responsible party (PRP) under the 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, the EPA issued the Record of Decision (ROD) for the Canal, setting forth requirements for dredging contaminated sediment in the Canal and covering it with a cap as well as source control requirements. The ROD requires that two CSO retention tanks be constructed as part of the source control component of the remedy. The EPA estimates that the costs of the tanks will be approximately \$85 million and the overall cleanup costs (to be allocated among potentially responsible parties) will be \$506 million. The City anticipates that the actual cleanup costs could substantially exceed the EPA's cost estimate.

On May 28, 2014, the EPA issued a unilateral administrative order requiring the City to design major components of the remedy for the Canal, including the CSO retention tanks, remediation of the First Street basin (a currently filled-in portion of the Canal), and storm water controls. As required under the Unilateral Order, the City submitted its siting recommendations for the CSO tanks to the EPA on June 30, 2015. As set forth in a consent order which was fully executed on June 9, 2016, the EPA agrees with the City's preferred location for one of the tanks and, with respect to the other tank, the EPA has directed the City to site the tank at the City's preferred location subject to certain milestones. In addition, the City is participating in an ongoing arbitration process with approximately 20 other parties to determine each party's share of liability for the design of the in-canal (dredging and capping) portion of the remedy.

On September 27, 2010, the EPA listed Newtown Creek, the waterway on the border between Brooklyn and Queens, New York, as a Superfund site. On April 6, 2010, the EPA notified the City that the EPA considers the City a PRP under the CERCLA for hazardous substances in Newtown Creek. In its Newtown Creek PRP notice letter, the 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 the EPA and five other PRPs to conduct an investigation of conditions in Newtown Creek and evaluate feasible remedies. The investigation and feasibility study is expected to take approximately seven years. Under the AOC, the City is required to establish and maintain financial security in the amount of \$25 million for the benefit of the EPA in order to secure the full and final completion of the work required to be performed under the AOC by the City and the Newtown Creek Group, the group of five companies that are respondents to the AOC, in addition to the City. The City has made its demonstration of financial assurance pursuant to the Resource Conservation and Recovery act, 40 CFR section 258.74(f). The City's share will be determined in a future allocation proceeding. The settlement does not cover any remedy that may ultimately be chosen by the EPA to address the contamination identified as a result of the investigation and evaluation.

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

The National Park Service (NPS) is undertaking a CERCLA removal action at Great Kills Park on Staten Island to address radioactive contamination that has been detected at the site. Great Kills Park was owned by the City until roughly 1972, when it was transferred to NPS for inclusion in the Gateway National Recreation Area. While owned by the City, the site was used as a sanitary landfill, and the park was also expanded using urban fill. NPS believes that the radioactive contamination is the result of City activities and that the City is therefore liable for the investigation and remediation under the 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 the CERCLA, a responsible party may be held responsible for monies expended for response actions at a Superfund site, including investigative, planning, removal, remedial and the EPA enforcement actions. A responsible party may also be ordered by the 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, 2017 and 2016, 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	2017	2016
		(in thousands)	
General Fund	Capital Projects Fund .....	\$3,531,798 <sup>(1)</sup>	\$3,167,180 <sup>(1)</sup>
	TDC—General Fund .....	—	277
	TFA—Debt Service .....	78,222	63,405
Capital Projects Fund	TFA—Capital Projects Fund .....	1,050,020	6,321
	HYIC—Capital Projects Fund .....	861	347
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund .....	44	45
HYIC—Debt Service Fund	HYIC—Capital Projects Fund .....	214	94
Total due from/to other funds .....		<u>\$4,661,159</u>	<u>\$3,237,669</u>

**Component Units:**

Due from/to City and Component Units:

Receivable Entity	Payable Entity	2017	2016
		(in thousands)	
City—General Fund	Component units—HDC. ....	\$1,234,722	\$1,022,190
	HHC. ....	617,154	504,902
	Less: allowance for uncollectable amounts	(61,690)	(371,480)
		<u>1,790,186</u>	<u>1,155,612</u>
City—Capital Projects Fund	Component units—Water Authority ....	525,138	498,330
	EDC. ....	139,146	127,243
		<u>664,284</u>	<u>625,573</u>
Total due from Component Units .....		<u>\$2,454,470</u>	<u>\$1,781,185</u>
Component Unit—Water Board	City—General Fund. ....	\$ 34,515	\$ 194,362
Component Unit—BPL	City—General Fund .....	1,711	717
Component Unit—QBPL	City—General Fund .....	21,405	22,349
Total due to Component Units .....		<u>\$ 57,631</u>	<u>\$ 217,428</u>

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

Note: During Fiscal Years 2017 and 2016, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

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

**Governmental activities:**

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

	Fiscal Year 2017				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations
				(in thousands)	Total
Transfer from (to):					
General Fund .....	\$ —	\$ —	\$3,500,830	\$ 2,338,018	\$ —
General Debt Services Fund .....	(3,500,830)	—	—	—	—
Capital Projects Fund .....	—	—	—	(4,721,999)	—
Nonmajor Debt Service Funds .....	(2,635,269)	—	—	(3,861)	297,251
Nonmajor Capital Projects Funds .....	—	4,721,999	—	4,804	—
Nonmajor Special Revenue Funds .....	—	—	—	(943)	—
Total .....	<u>\$ (6,136,099)</u>	<u>\$ 4,721,999</u>	<u>\$3,500,830</u>	<u>\$ (2,383,981)</u>	<u>\$ 297,251</u>

	Fiscal Year 2016				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations
				(in thousands)	Total
Transfer from (to):					
General Fund .....	\$ —	\$ —	\$3,619,487	\$ 2,052,943	\$ —
General Debt Service Fund .....	(3,619,487)	—	—	—	—
Capital Projects Fund .....	—	—	—	(4,836,353)	—
Nonmajor Debt Service Funds .....	(2,233,233)	—	—	(23,358)	180,290
Nonmajor Capital Projects Funds .....	—	4,836,353	—	3,794	—
Nonmajor Special Revenue Funds .....	—	—	—	19,564	—
Total .....	<u>\$ (5,852,720)</u>	<u>\$ 4,836,353</u>	<u>\$3,619,487</u>	<u>\$ (2,783,410)</u>	<u>\$ 180,290</u>

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

In the fiscal year ended 2017, the City made the following transfer: A transfer from the General Fund in the amount of \$1.9 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the fiscal year ending June 30, 2018.

In the fiscal year ended 2016, the City made the following transfers: Transfers of unrestricted grants from the General Fund in the amount of \$1.7 billion to TFA. These funds were used to fund debt service requirements for future tax secured debt (\$1.6 billion) and building aid revenue debt (\$76.8 million) during the fiscal year ending June 30, 2017.



**7. Tax Abatements**

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	<b>Programs Administered by NYC Housing Preservation &amp; Development (HPD)</b>	
	<b>J51 Program</b>	<b>Commercial Conversion Programs 421-a, 421-b and 421-g</b>
<b>1) Purpose of program</b>	Encourages the renovation of residential properties to owners of residential real property who perform rehabilitation work.	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.
<b>2) Tax being abated.</b>	Real Property Tax	Real Property Tax
<b>3) Authority under which abatement agreements are entered into.</b>	New York State (NYS) Real Property Tax Law (RPTL): Article 4, Title 2, Section 489 and the NYC Administrative Code, Title 11, Chapter 2, Subchapter 2, Parts 1, 11-242, 11-243, 11-244 and 11-245.8	NYS RPTL: Article 4, Title 2, Sections 421-a, 421-b, and 421-g.
<b>4) Criteria to be eligible to receive abatement.</b>	The projects may be government-assisted or privately financed for moderate and gut rehabilitation of multiple dwellings. The projects may also be for major capital improvements, conversions of lofts and non-residential buildings into multiple dwellings, and for certain cooperative/condominium and conversions to residential property projects.	<p>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.</p> <p>b) <u>421-b Program</u>: The homes must be owner-occupied and may not include commercial or other non-residential space.</p> <p>c) <u>421-g Program</u>: The conversions must have an alteration Type 1 permit dated before June 30, 2006. All of the programs have eligible abatement zones.</p>
<b>5) How recipients' taxes are reduced.</b>	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.
<b>6) How amount of abatement is determined.</b>	The amount of the direct reduction to the remaining billable amount due is based on the calculated "Certified Reasonable Cost"; a percentage is applied to that figure to determine the Lifetime Abatement Amount or Abatement Pool.	<p>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 25 years following the construction period.</p> <p>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.</p> <p>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.</p>
<b>7) Provisions for recapturing abated taxes.</b>	N/A	N/A
<b>8) Types of commitments made by the City other than to reduce taxes.</b>	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
<b>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b>	<u>2017</u>	<u>2017</u>
	<u>2016</u> (in thousands)	<u>2016</u> (in thousands)
	\$286,900	\$1,381,400
	\$266,200	\$1,286,900

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	
Housing Finance Law: Article XI: Section 577.		General Municipal Law 696: Article 16.		NYS RPTL: Article 4, Title 2, Section 420c	
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	
<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
(in thousands)		(in thousands)		(in thousands)	
\$39,400	\$34,100	\$23,000	\$24,100	\$210,800	\$164,200

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.	The CRP is governed by the NYS RPTL: Title 4; the CEP is governed by the NYS RPTL: Title 4a.	NYS RPTL: Article 4, Title 2F, Section 489; aaaaaa-kkkkkk the NYC Administrative Code: Title 11, Chapter 2, Subchapter 2, Part 5.												
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 percent of the total net square footage is used or available for manufacturing activities. The buildings must also be located in an allowable zone within the City, which varies depending on whether the project is for a commercial new construction, a commercial renovation construction, or an industrial construction. Depending on the property’s taxable assessed value, applicants must meet a minimum required expenditure amount in order to be eligible in the tax year, with a taxable status date immediately preceding the issuance of the first building permit or, if no permit is required, the start of construction.												
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>2017</u></td><td><u>2016</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$18,400</td><td>\$18,500</td></tr></table>	<u>2017</u>	<u>2016</u>	(in thousands)		\$18,400	\$18,500	<table><tr><td><u>2017</u></td><td><u>2016</u></td></tr><tr><td colspan="2">(in thousands)</td></tr><tr><td>\$740,600</td><td>\$709,400</td></tr></table>	<u>2017</u>	<u>2016</u>	(in thousands)		\$740,600	\$709,400
<u>2017</u>	<u>2016</u>													
(in thousands)														
\$18,400	\$18,500													
<u>2017</u>	<u>2016</u>													
(in thousands)														
\$740,600	\$709,400													

**Programs Administered by NYC Department of Finance (DOF)**

<b>Relocation and Assistance Programs—(REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB)</b>	<b>Sports Arena Used by the NHL and NBA</b>	<b>Major Capital Improvement (MCI) Program</b>
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: Title 11, Chapter 6, Subchapter 3, Part 4, Section 11-643.9, 11-1105.211-1105.3	NYS RPTL: Section 429.	NYS RTPL 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>2017</div> <div>2016</div> <div>(in thousands)</div> </div> <div> <div>\$28,000</div> <div>\$22,000</div> </div>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div> <div> <div>\$42,000</div> <div>\$41,500</div> </div>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div> <div> <div>\$7,700</div> <div>\$—</div> </div>

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	<b>Program Administered by NYC Department of Buildings (DOB)</b>	<b>Programs Administered by NYC Industrial Development Agency (IDA)</b>	<b>Program Administered by Build NYC Resource Corporation<sup>3</sup></b>
	<b>Solar Electric Generating System (SEGS) Abatement Program</b>	<b>Commercial Growth and Industrial Incentive Programs</b>	<b>Build NYC Tax Abatement Program</b>
<b>1) Purpose of Program</b>	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 <sup>1</sup> and Industrial Incentive <sup>2</sup> programs retain, expand, and attract commercial and industrial businesses, and the related economic benefits and job creation and retention associated with them.	As a conduit bond issuer, the primary goal is to facilitate access to private activity tax-exempt bond financing for qualified projects.
<b>2) Tax being abated.</b>	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)
<b>3) Authority under which abatement agreements are entered into.</b>	RPTL: Title 4C (499 aaaa - 499 gggg) parcel.	Industrial Development Act of 1969 as governed by Article 18: A of the General Municipal Law <sup>3</sup> .	Section 411 of the New York Not-for-profit Law.
<b>4) Criteria to be eligible to receive abatement.</b>	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 creation or retention of jobs. Build NYC assists qualified projects in obtaining tax-exempt bond financing as a conduit bond issuer.
<b>5) How recipients' taxes are reduced</b>	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 sponsored bond transactions.
<b>6) How amount of abatement is determined.</b>	Depending on the date the system was placed in service, the benefit is the lesser of 2.5%-8.75% of the installation costs limited to the property tax for the year, or \$62,000.	a) PILOT tax abatements are typically granted for a 20 year period followed by a 5 year "phase in" period during which the tax rates paid by the PILOT recipient are increased each year by 20% of the abated amount until the full rate is reached in year 25; b) The MRT abatement is a singular benefit received at closing only for projects that are financed, and c) The ST abatements apply for eligible purchases to be used at project facilities. The Yankee and Mets stadium projects coincide with the underlying debt service related to the construction of the stadiums and the length of the abatements cover a 36-40 year period.	One hundred percent reduction of the MRT.
<b>7) Provisions for recapturing abated taxes.</b>	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.
<b>8) Types of commitments made by the City other than to reduce taxes.</b>	N/A	N/A	N/A
<b>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div>
	<div> <div>\$7,000</div> <div>\$4,600</div> </div>	<div> <div><b>Commercial Growth Programs:</b></div> <div> <div>a) PILOT</div> <div>\$51,000</div> <div>\$74,600</div> </div> <div> <div>b) ST</div> <div>\$3,600</div> <div>\$5,000</div> </div> <hr/> <div><b>Industrial Incentive Programs:</b></div> <div> <div>a) PILOT</div> <div>\$29,500</div> <div>\$28,600</div> </div> <div> <div>b) ST</div> <div>\$1,800</div> <div>\$2,000</div> </div> <div> <div>c) MRT</div> <div>\$568</div> <div>\$8,800</div> </div> </div>	<div> <div>\$1,600</div> <div>\$11,700</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])
<b>1) Purpose of Program</b>	The Authority was created for the benefit of the people of the State of New York, the county of New York, and the City, and is a public purpose, regarded as performing a governmental function in the exercise of the powers conferred upon it, and shall be required to pay no taxes upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities.	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.
<b>2) Tax being abated.</b>	Real Property Tax	Real Property Tax
<b>3) Authority under which abatement agreements are entered into.</b>	Public Authority Law: Section 1981.	McKinney's Unconsolidated Laws of NY: Section 6252.
<b>4) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div>	<div> <div>2017</div> <div>2016</div> <div>(in thousands)</div> </div>
	<div> <div>\$198,500</div> <div>\$185,100</div> </div>	<div> <div>\$317,700</div> <div>\$315,700</div> </div>

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

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

## 8. Superstorm Sandy

### *Government Assistance*

On October 29, 2012, Superstorm Sandy made landfall in the City. The storm surge and high winds caused significant damage in the City, as well as other states and cities along the U.S. mid-Atlantic seaboard. The City incurred costs for emergency response and storm related damages to City buildings and other assets. The City is eligible for recovery funding primarily through two federal programs: Federal Emergency Management Agency - Public Assistance (FEMA-PA) and the U.S. Department of Housing and Urban Development's Community Development Block Grant Disaster Recovery program (CDBG-DR).

As of June 30, 2017, the estimated value of emergency response and storm related damages, including mitigation, for FEMA and other smaller related federal programs was approximately \$10.4 billion—this includes \$8.3 billion for capital construction and \$2.1 billion for debris removal and emergency response activities. To the extent that eligible Superstorm Sandy related costs were incurred as of June 30, 2017, the FEMA reimbursement has been received or accrued as receivable in Fiscal Year 2017.

The City has also been awarded more than \$4.2 billion of CDBG-DR funding. The major portion of these funds is being used for housing recovery programs. The block grant also funds small business assistance, costs related to repairing infrastructure and delivering city services, and resiliency investments such as coastal protection measures.

## E. OTHER INFORMATION

### 1. Audit Responsibility

In Fiscal Years 2017 and 2016, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Grant Thornton, LLP are TSASC, Inc., New York City School Construction Authority, New York City Health and Hospitals Corporation, New York City Housing Development Corporation, New York City Industrial Development Agency, New York City Economic Development Corporation, New York City Business Assistance Corporation, Business Relocation 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, NYCTL Trusts, New York City Housing Authority, Hudson Yards Infrastructure Corporation, Hudson Yards Development Corporation, Brooklyn Bridge Park Corporation, The Trust for Governors Island, Build NYC, New York City Land Development Corporation, New York City Neighborhood Capital Corporation, New York City Transitional Finance Authority, New York City Technology Development Corporation, New York City Water and Sewer System, the Brooklyn Public Library, the Queens Borough Public Library and Affiliates, New York City School Support Services, New York City Employees' Retirement System, Teachers' Retirement System of The City of New York, New York City Board of Education Retirement System, New York City Police Pension Funds, New York City Fire Pension Funds, and the New York City Other Postemployment Benefits Plan.

	Government-wide						Fund-based			
	Governmental Activities		Business-Type Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Total Assets . . . . .	7%	7%	100%	100%	100%	100%	100%	100%	98%	98%
Revenues, other financing sources and net position held in trust . . .	5%	5%	100%	100%	100%	100%	100%	100%	100%	100%



## 2. Subsequent Events

The following events occurred subsequent to June 30, 2017:

<i>Water Authority:</i>	On July 11, 2017, the New York City Municipal Water Finance Authority issued \$162,405,000 of Fiscal Series 2018 AA Second General Resolution Bonds to refund a portion of its outstanding bonds at lower interest rates.
	On October 12, 2017 the New York City Municipal Water Finance Authority issued \$383,975,000 of Fiscal Series 2018 BB Bonds for capital purposes and to convert a portion of its outstanding variable rate bonds to fixed rate.
<i>TFA Debt:</i>	On July 20, 2017, the New York City Transitional Finance Authority issued \$1,007,545,000 of Fiscal 2018 Series S Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
	On August 17, 2017, the New York City Transitional Finance Authority issued \$1,350,000,000 of Fiscal 2018 Series A Future Tax Secured bonds for capital purposes and reoffered \$161,075,500 of Fiscal 2018 Series 1 Future Tax Secured Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
	On October 26, 2017, the New York City Transitional Finance Authority issued \$990,000,000 of Fiscal 2018 Series B Future Tax Secured Bonds for capital purposes.
<i>NYCTLT 2017-A:</i>	On July 27, 2017, NYCTLT 2017-A issued Tax Lien Collateralized Bonds, Series 2017-A of \$68,017,000 to fund the purchase of certain liens from the City.
<i>Interest Rate</i>	
<i>Exchange Agreements:</i>	On August 1, 2017, \$18.04 million of Hedging Derivative L matured as scheduled.
<i>City Debt:</i>	On August 10, 2017, the City of New York issued \$898,965,000 of Fiscal 2018 Series A General Obligation bonds to refund a portion of its outstanding bonds at lower interest rates and reoffered \$59,970,000 of Fiscal 2002 Subseries A-10 to convert a portion of its outstanding variable rate bonds to fixed rate.
	On October 3, 2017, the City of New York issued \$1,000,000,000 of Fiscal 2018 Series B General Obligation bonds for capital purposes and \$307,305,000 of Fiscal 2018 Series 1 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.

## 3. Other Employee Benefit Trust Funds

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

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

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

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

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

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

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

*Summary of Significant Accounting Policies:*

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

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

#### **4. Other Postemployment Benefits**

*Program Description.* Postemployment benefits other than pensions (OPEB) provided to eligible retirees of the City and their eligible beneficiaries and dependents (hereafter referred to collectively as "Retiree Participants") include: health insurance, Medicare Part B Premium reimbursements and welfare fund contributions. OPEB are funded by the OPEB Plan, 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 (PAYG) amounts necessary to provide current benefits to Retiree Participants and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2017, the City paid \$3.0 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.

	<u>Number of Participants</u>	
	<b>FY 2017</b>	<b>FY2016</b>
Inactive plan members or beneficiaries currently receiving benefits	229,725	225,989
Inactive plan members entitled to but not yet receiving benefits	15,372	14,860
Active plan members	287,699	281,734
Active/Inactive plan members who may become eligible to receive benefits	<u>21,232</u>	<u>21,537</u>
<b>Total</b>	<b><u>554,028</u></b>	<b><u>544,120</u></b>

*Net OPEB Liability.* The Entry Age Actuarial 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 2017 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, actuarial 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/or 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, 2017 and June 30, 2016 are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
<b>1. Balances at June 30, 2015</b>	<b>\$ 93,153,427,270</b>	<b>\$ 3,396,523,538</b>	<b>\$ 89,756,903,732</b>
<b>2. Changes for the Year:</b>			
a. Service Cost	5,113,884,783	—	5,113,884,783
b. Interest	2,669,589,440	—	2,669,589,440
c. Differences b/t Expected and Actual Experience	(120,159,155)	—	(120,159,155)
d. Contributions—Employer	—	2,897,668,434	(2,897,668,434)
e. Contributions—Employee	—	—	—
f. Net Investment Income	—	20,565,435	(20,565,435)
g. Actual Benefit Payments	(2,278,055,136)	(2,278,055,136)	—
h. Administrative Expenses	—	(40,000)	40,000
i. Other Changes	—	(331,067)	331,067
<b>j. Net Changes</b>	<b>5,385,259,932</b>	<b>639,807,666</b>	<b>4,745,452,266</b>
<b>3. Balances at June 30, 2016</b>	<b>98,538,687,202</b>	<b>4,036,331,204</b>	<b>94,502,355,998</b>
<b>4. Changes for the Year:</b>			
a. Service Cost	4,522,135,121	—	4,522,135,121
b. Interest	2,899,170,607	—	2,899,170,607
c. Differences b/t Expected and Actual Experience	520,672,737	—	520,672,737
d. Changes in Assumptions	(10,978,714,816)	—	(10,978,714,816)
e. Contributions—Employer	—	3,021,551,454	(3,021,551,454)
f. Contributions—Employee	—	—	—
g. Net Investment Income	—	21,515,588	(21,515,588)
h. Actual Benefit Payments	(2,425,375,364)	(2,425,375,364)	—
i. Administrative Expenses	—	(41,100)	41,100
j. Other Changes	—	(78,516)	78,516
<b>k. Net Changes</b>	<b>(5,462,111,715)</b>	<b>617,572,062</b>	<b>(6,079,683,777)</b>
<b>5. Balances at June 30, 2017</b>	<b>\$ 93,076,575,487</b>	<b>\$ 4,653,903,266</b>	<b>\$ 88,422,672,221</b>
<b>6. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate</b>			
a. 1% Decrease			\$105,410,486,226
b. 1% Increase			\$ 75,152,394,719
<b>7. Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate</b>			
a. 1% Decrease			\$ 72,229,262,042
b. 1% Increase			\$111,502,027,867

*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, 2017 and June 30, 2016 are \$5.8 billion and \$7.6 billion, respectively.

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2017 and June 30, 2016 are as follows:

	<u>Fiscal Year 2016</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ —	\$102,531,451
Changes of Assumptions	—	—
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	102,045,202	—
Total	<u>\$102,045,202</u>	<u>\$102,531,451</u>

	<u>Fiscal Year 2017</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$443,006,881	\$ 85,526,653
Changes of Assumptions	—	9,365,838,566
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	197,925,563	—
Total	<u>\$640,932,444</u>	<u>\$9,451,365,219</u>

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

<u>Fiscal Year ended June 30</u>	<u>Amount</u>
2018 .....	\$(1,497,713,766)
2019 .....	(1,497,713,766)
2020 .....	(1,497,713,768)
2021 .....	(1,523,225,069)
2022 .....	(1,550,217,886)
Thereafter .....	(1,243,848,520)

*Funded Status and Funding Progress.* As of June 30, 2017, the most recent actuarial measurement date, the funded status was 5.0%. The total OPEB liability for benefits was \$93.1 billion, and the plan fiduciary net position was \$4.7 billion, resulting in a net OPEB liability of \$88.4 billion. The covered payroll (annual payroll of active employees covered) was \$25.2 billion, and the ratio of the net OPEB liability to the covered payroll was 351.0%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and salary increase assumptions among others as reflected below. Amounts determined regarding the funded status and the annual expense of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of changes in the net OPEB liability and related ratios shown in the RSI section immediately following the notes to financial statements, disclosures required by GASB Statement No. 74 for OPEB Plan reporting (replacing GASB 43), presents GASB Statement No. 75 (replacing GASB 45) results of OPEB valuations for Fiscal Years 2017 and 2016.

*Actuarial Methods and Assumptions.* The actuarial assumptions used in the Fiscal Years 2017 and 2016 OPEB valuations are classified as 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) 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 salary increase assumptions. The NYCRS demographic and salary scale assumptions are unchanged from the prior OPEB valuation. For purposes of determining pension obligations, the demographic and salary scale assumptions requiring NYCRS Board approval (available on the website of the Office of the Actuary at [www.nyc.gov/actuary](http://www.nyc.gov/actuary)) were adopted by each respective Board of Trustees during fiscal year 2012 (the Silver Books), with revisions proposed by the Actuary and adopted by each respective Board of Trustees in fiscal year 2016. Chapter 3 of the Laws of 2013 enacted those actuarial assumptions and methods that require New York State Legislation.

The OPEB-specific actuarial assumptions used in the Fiscal Year 2017 OPEB valuation of the Plan are as follows:

Valuation Date .....	June 30, 2016
Measurement Date .....	June 30, 2017
Discount Rate. ....	3.17% per annum <sup>(1)</sup> for the June 30, 2017 measurement date (3.13% for ECF and SCA). Results as of the June 30, 2016 measurement date are presented at 2.75% (2.71% for ECF and SCA).
Actuarial Cost Method .....	Entry Age calculated on an individual basis with the Actuarial Value of Projected Benefits allocated on a level basis over earnings from hire through age of exit.
Per-Capita Claims Costs .....	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. HIP HMO and GHI/EBCBS non-Medicare premiums have been adjusted for Health Savings Agreement changes.  Age adjustment based on assumed age distribution of covered population used for non-Medicare retirees and HIP and Other HMO Medicare retirees.  Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population.  All reported premiums assumed to include administrative costs.

<sup>(1)</sup> 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, 2017 of 3.13%.

Initial monthly premium rates used in valuation are shown below:

Plan	Monthly Rates
	FY'17
HIP HMO	
Non-Medicare Single	\$ 600.18 <sup>(1)</sup>
Non-Medicare Family	1,470.45 <sup>(1)</sup>
Medicare	160.83 <sup>(1)</sup>
GHI/EBCBS	
Non-Medicare Single	567.48 <sup>(1)</sup>
Non-Medicare Family	1,487.47 <sup>(1)</sup>
Medicare	168.35
Others <sup>(2)</sup>	
Non-Medicare Single	1,030.56
Non-Medicare Family	2,226.45
Medicare Single	276.18
Medicare Family	546.28

<sup>(1)</sup> For the Fiscal Year 2017 valuation, HIP HMO premiums are decreased by 5.10% and GHI/EBCBS Pre-Medicare premiums are decreased by 0.82% to reflect Fiscal Year 2018 Health Savings agreement changes announced during Fiscal Year 2017.

<sup>(2)</sup> Other HMO premiums represent the total premium for medical (not prescription) coverage including retiree contributions.

Welfare Funds ..... The Welfare Fund contribution reported as of the valuation date, June 30, 2016, (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 2017 in July 2016. Projected contributions reflect \$25 increases at July 1, 2016 and July 1, 2017.

Reported annual contribution amounts for the last two years are shown in the Fiscal Year 2017 GASB 74/75 report in Appendix B, Tables 2a to 2e. 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	\$1,743
TRS	1,771
BERS	1,713
POLICE	1,593
FIRE	1,729

Medicare Part B Premiums . . . . .	<u>Monthly</u>
	<u>Premium</u>
	<u>Calendar Year</u>
	2013-15
	2016
	2017

\$104.90  
109.97  
113.63

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2017. Due to no cost-of-living adjustment in Social Security benefits for Calendar Year 2016, and a minimal cost-of-living increase for Calendar Year 2017, most 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 2017 OPEB valuation the annual premium used was \$1,341.60, which is equal to:

- 70% 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
- 30% of the announced premiums (6 months at \$121.80 for Calendar Year 2016 and 6 months at \$134.00 for Calendar Year 2017), representing the proportion of the Medicare population that will pay the announced amount.

Overall Medicare Part B Premium amounts are assumed to increase by the following percentages to reflect the income-related increases in Medicare Part B Premiums for high income individuals.

<u>Fiscal Year</u>	<u>Income-related Medicare Part B Increase</u>
2017	4.0
2018	4.5
2019	5.0
2020	5.2
2021	5.3
2022	5.4
2023	5.5
2024	5.6
2025	5.8
2026	5.9
2027 and later	6.0

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) ..... Covered medical expenses are assumed to increase by the following percentages (unchanged from the last valuation). For purposes of measuring entry age calculations, actual historic plan increases are reflected to the extent known.

<u>Year Ending<sup>(1)</sup></u>	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Medicare Part B Premium</u>
2017 <sup>(2)</sup>	7.84%	2.51%	5.0%
2018	7.5	5.0	5.0
2019	7.0	5.0	5.0
2020	6.5	5.0	5.0
2021	6.0	5.0	5.0
2022	5.5	5.0	5.0
2023 and Later	5.0	5.0	5.0

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

<sup>(2)</sup> Actual amounts based on the *2015 Health Care Savings Agreement Initiative Report of Status of Healthcare Savings* dated June 19, 2017. Welfare Fund contribution rates assumed to increase based on current pattern bargaining (additional \$25 each for Fiscal Year 2017 and 2018, plus a one-time \$100 in Fiscal Year 2017).

Age-and Gender-Related Morbidity . . . . The premiums are age and gender adjusted for HIP HMO, GHI/EBCBS and Other HMO participants. 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	0.170	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 were assumed to represent a relative 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>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.323	0.422	60	1.493	1.470
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	1.260	95	1.304	1.113
			99 +	1.281	0.978

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 5% reduction in the GHI portion of the monthly premium (with the GHI portion representing \$254.27 out of \$572.19 for single coverage, and \$674.06 out of \$1,499.82 for family coverage for Fiscal Year 2017 rates) and a 3% reduction in the EBCBS portion of the premium (with the EBCBS portion representing the remainder of the premiums) for the estimated margin anticipated to be returned.

Participation ..... Participation assumptions have been updated since the prior valuation to reflect recent experience. Actual elections used for current retirees. Some current retirees not eligible for Medicare are assumed to change elections upon attaining age 65 based on patterns of elections 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. This assumption was used for the first time in the Fiscal Year 2017 valuation.

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

Participants who do not qualify for coverage because they were working less than 20 hours a week at termination are assumed to be reflected in waivers and non-filers.

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>Pre-Medicare</u>					
–GHI/EBCBS	72%	80%	70%	85%	80%
–HIP HMO	20	8	16	9	12
–Other HMO	4	2	2	4	6
–Waiver	4	10	12	2	2
<u>Medicare</u>					
–GHI	72	90	78	85	80
–HIP HMO	20	6	16	9	12
–Other HMO	4	2	2	4	6
–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 is assumed to terminate when an employee or retiree dies, except for Line of Duty survivors. The valuation also includes an estimate of costs in excess of premium contributions made by other survivors of POLICE, FIRE and uniformed members of the Departments of Correction and Sanitation that are eligible for a lifetime continuation benefit. 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 employees, 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. The assumptions have been updated since the prior valuation to reflect recent experience.

<u>Group</u>	<u>Dependent Coverage Assumptions</u>				
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
<u>Male</u>					
–Single Coverage	35%	50%	45%	15%	10%
–Spouse	35	30	45	10	20
–Child/No Spouse	5	5	2	10	5
–Spouse and Child	25	15	8	65	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>					
–Single Coverage	70%	60%	60%	45%	10%
–Spouse	20	30	35	10	20
–Child/No Spouse	5	5	2.5	25	5
–Spouse and Child	5	5	2.5	20	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

Note: For accidental death, 70% of POLICE and 80% of FIRE members are assumed to have family coverage.

Demographic Assumptions . . . . . The actuarial assumptions used in the Fiscal Year 2017 and the Fiscal Year 2016 OPEB valuations are a combination of those used in the NYCERS pension actuarial valuations and those specific to the OPEB valuations.

Additional demographic information is provided in the five “Silver Books” available on the Reports page of the OA website ([www.nyc.gov/actuary](http://www.nyc.gov/actuary)).

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 \$1,000 was assumed for terminations during Fiscal Year 2017. 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, Corrections 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).

Cadillac Tax . . . . . The OPEB valuation includes an explicit calculation of the high-cost plan excise tax (Cadillac Tax) that will be imposed beginning in 2020 under HCR.

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

- For Pre-Medicare retirees above the age of 55, the limit will be further increased by \$1,650 for single coverage; \$3,450 for family coverage.
- The dollar limits are increased by CPI+1% (e.g. 3.5%) for 2019 and by CPI (e.g. 2.5%) for subsequent years. Indexing of limits starts in 2018; tax first applies in 2020.

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

- The cost for each benefit option without age adjustment (GHI, HIP, or other HMO, combined with the average cost of Medicare Part B Premium reimbursement, if applicable) was separately compared to the applicable limit.
- The additional Cadillac Tax due to the riders or optional benefit arrangements is assumed to be reflected in the contribution required for the rider or optional benefit.
- The additional Cadillac Tax due to amounts provided by Welfare Fund benefits is assumed to be absorbed by the Welfare Fund or by lower net Welfare Fund contribution amounts.
- Pre-Medicare retirees under age 55 are not assumed to have the higher limits that apply to employees engaged in high-risk professions because the majority of employees included in this valuation are not in such professions.

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

Actives/Inactives Liabilities . . . . .	40% of the measured liability of the Active/Inactive population, which is roughly equivalent to assuming 60% of the Active/Inactive members will terminate membership prior to vesting and not receive OPEB.
Stabilization Fund . . . . .	A 0.3% load is applied on all City GASB75 obligations to reflect certain benefits paid on behalf of retirees directly from the Stabilization Fund which was decreased from 0.4% in the Fiscal Year 2016 OPEB valuation based on recent data. The load is not applicable to Component Units.
Educational Construction Fund . . . . .	The actuarial assumptions used for determining GASB 75 obligations for ECF are shown starting on page 24 of the Fiscal Year 2017 GASB 74/75 Report dated September 15, 2017. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary ( <a href="http://www.nyc.gov/actuary">www.nyc.gov/actuary</a> ).
CUNY TIAA . . . . .	The actuarial assumptions used for determining obligations for CUNY TIAA are shown Starting on page 26 of the Fiscal Year 2017 GASB 74/75 Report dated September 15, 2017. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary ( <a href="http://www.nyc.gov/actuary">www.nyc.gov/actuary</a> ).

## 5. Pensions

### *Plan Descriptions*

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

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

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

- Transit Police 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 on or after October 1, 1968 with 20 or more years of service as police officers. PSOVSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 as police superior officers with 20 or more years of service.
5. New York 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 on or after October 1, 1968 with 20 or more years of service as firefighters or wipers. FOVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 as fire officers, and all pilots and marine uniformed engineers, with 20 or more years of service.

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

As of June 30, 2015 and June 30, 2014, the dates of the most recent actuarial valuations, system-wide membership data for the QPPs are as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
<b>QPP Membership at June 30, 2015</b>						
Retirees and Beneficiaries Receiving Benefits . . . . .	144,526	82,777	16,438	48,703	16,710	309,154
Terminated Vested Members Not Yet						
Receiving Benefits . . . . .	9,402	13,482	237	546	32	23,699
Other Inactives . . . . .	16,907	7,347	3,972	1,484	18	29,728
Active Members . . . . .	185,758	114,652	24,903	34,435	10,780	370,528
Total QPP Membership . . . . .	<u>356,593</u>	<u>218,258</u>	<u>45,550</u>	<u>85,168</u>	<u>27,540</u>	<u>733,109</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
<b>QPP Membership at June 30, 2014</b>						
Retirees and Beneficiaries Receiving Benefits . . . . .	142,095	80,419	15,995	48,212	16,763	303,484
Terminated Vested Members Not Yet						
Receiving Benefits . . . . .	9,674	12,349	195	572	40	22,830
Other Inactives . . . . .	16,527	8,702	4,005	1,369	16	30,619
Active Members . . . . .	184,762	111,726	25,182	34,402	10,319	366,391
Total QPP Membership . . . . .	<u>353,058</u>	<u>213,196</u>	<u>45,377</u>	<u>84,555</u>	<u>27,138</u>	<u>723,324</u>

As of June 30, 2016 and 2015, the dates of the most recent actuarial valuations, membership data for the NYCERS VSFs are as follows:

	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
<b>Membership at June 30, 2016</b>						
Retirees Receiving or Eligible to Receive Benefits . . .	325	247	160	220	7,424	8,376
Active Members . . . . .	—	—	—	—	8,815	8,815
Total Membership . . . . .	<u>325</u>	<u>247</u>	<u>160</u>	<u>220</u>	<u>16,239</u>	<u>17,191</u>
	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
<b>Membership at June 30, 2015</b>						
Retirees Receiving or Eligible to Receive Benefits . . .	333	255	170	224	6,850	7,832
Active Members . . . . .	—	—	—	—	8,466	8,466
Total Membership . . . . .	<u>333</u>	<u>255</u>	<u>170</u>	<u>224</u>	<u>15,316</u>	<u>16,298</u>

As of June 30, 2016 and 2015, the dates of the most recent actuarial valuations, membership data for the POLICE and FIRE VSFs are as follows:

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
<b>Membership at June 30, 2016</b>						
Retirees Receiving Benefits . . . . .	18,357	12,418	30,775	1,553	3,535	5,088
Active Members . . . . .	12,276	23,685	35,961	2,552	8,399	10,951
Total Membership . . . . .	<u>30,633</u>	<u>36,103</u>	<u>66,736</u>	<u>4,105</u>	<u>11,934</u>	<u>16,039</u>



	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
<b>Membership at June 30, 2015</b>						
Retirees Receiving Benefits .....	18,029	12,367	30,396	1,593	3,621	5,214
Active Members .....	12,273	22,162	34,435	2,699	8,081	10,780
Total Membership .....	<u>30,302</u>	<u>34,529</u>	<u>64,831</u>	<u>4,292</u>	<u>11,702</u>	<u>15,994</u>

### *Summary of Plan Benefits*

#### *QPPs*

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

The State Constitution provides that pension rights of public employees are contractual and shall not be diminished or impaired. In 1973, 1976, 1983 and 2012, significant amendments made to the State Retirement and Social Security Law (RSSL) modified certain benefits for employees joining the QPPs on or after the effective date of such amendments, creating membership tiers. Currently, there are several tiers referred to as Tier I, Tier II, Tier III, Tier IV and Tier VI. Members are assigned a tier based on membership date. The specific membership dates for each tier may vary depending on the respective QPP. The Tier II Plan ended as of June 30, 2009. This affects new hires into the uniformed forces of the New York City Police Department and the New York City Fire Department (new members of the POLICE QPP and FIRE QPP) and 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, are only paid if the assets of COVSF are sufficient to pay the full amount due to all eligible retirees. Scheduled benefits to COVSF participants were paid for Calendar Years 2000 to 2005 and for Calendar Years 2014 and 2015. Scheduled benefits are expected to be paid for Calendar Years 2017. 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 59-1/2 or for reasons of hardship (as defined by Internal Revenue Service regulations). Hardship withdrawals are limited to contributions only.



A member making a hardship withdrawal may not contribute to the TDA Program for a period of six months following the withdrawal.

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 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 receivable due from the QPP equal to the aggregate original principal amounts contributed by TDA Program members to the fixed return funds, plus accrued interest at the statutory rate, less member withdrawals, is owned by the TDA Program. The balance of TDA Program fixed return funds held by the TRS QPP as of June 30, 2017 and 2016 were \$22.0 billion and \$20.3 billion, respectively, and interest paid on TDA Program fixed return funds by the TRS QPP for the years then ended were \$1.5 billion and \$1.4 billion, respectively. The balance of TDA Program fixed return funds held by the BERS QPP as of June 30, 2017 and 2016 are \$1,436 million and \$1,283 million, respectively, and interest paid on TDA Program fixed return funds by the BERS QPP for the years then ended were \$106.6 million and \$94.8 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, 2015 actuarial valuation was used for determining the Fiscal Year 2017 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 2017 and 2016 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 2017 Aggregate Statutory Contribution	Fiscal Year 2017 City Statutory/Actual Contribution	Fiscal Year 2016 Aggregate Statutory Contribution	Fiscal Year 2016 City Statutory/Actual Contribution
	(in millions)			
NYCERS .....	\$ 3,328	\$ 1,808	\$ 3,365	\$ 1,843
TRS .....	3,888	3,796	3,703	3,594
BERS .....	288	288	266	265
POLICE .....	2,294	2,294	2,394	2,394
FIRE .....	1,061	1,061	1,054	1,054

Member contributions are established by law and vary by QPP. In general, Tier I and Tier II member contribution rates are dependent upon the employee's age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make basic contributions

after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Certain members of the NYCERS QPP, TRS QPP and BERS QPP also make additional member contributions. Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level.

#### *VSFs*

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

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

For Fiscal Year 2017, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, and therefore, transfers of assets from the QPPs to their respective VSFs were required. As of the date of this report, the amount of such transfer due for Fiscal Year 2017 from the NYCERS QPP to COVSF is estimated to be \$281 million. The amounts of such transfers due for Fiscal Year 2017 from the POLICE QPP to POVSF and PSOVSF are estimated to be \$738 million and \$1,416 million, respectively. The amounts of such transfers due for Fiscal Year 2017 from the FIRE QPP to FFVSF and FOVSF are estimated to be \$14 million and \$0 million, respectively. Additionally, in Fiscal Year 2017, the NYCERS QPP made required transfers of \$3.8 million, \$3.0 million, \$1.9 million, and \$2.6 million to TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF, respectively, to fund annual benefits.

For Fiscal Year 2016, there were no Excess Earnings on equity investments, and therefore, no transfers of such assets from the QPPs to their respective VSFs were required other than to TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF.

#### *TDA Programs*

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

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

#### *Net Pension Liability and Pension Related Restatements*

The City's net pension liabilities for each of the QPPs reported at June 30, 2017 and 2016 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, 2015 and June 30, 2014, respectively, based on the OLYM described above, and rolled forward to the respective fiscal year-end measurement dates. Information about the fiduciary net position of each QPP and additions to and deductions from each QPP's fiduciary net position has been determined on the same basis as they are reported by the respective QPP. For this purpose, benefits and refunds are recognized when due and payable in accordance with the terms of the respective qualified pension plan and investments are reported at fair value.

*Actuarial Assumptions*

The total pension liabilities in the June 30, 2015 and June 30, 2014 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2015	June 30, 2014
<i>Investment Rate of Return . . . . .</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>
<i>Post-Retirement Mortality . . . . .</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2016.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2016.</i>
<i>Active Service: Withdrawal, Death, Disability, Retirement . . . . .</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>
<i>Salary Increases<sup>(1)</sup> . . . . .</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>
<i>Cost-of-Living Adjustments<sup>(1)</sup> . . . .</i>	<i>1.5% per annum for Tiers I, II, IV, and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>	<i>1.5% per annum for Tiers I, II, IV and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>

<sup>(1)</sup> Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

Pursuant to Section 96 of the New York City Charter, 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. Based, in part, upon a review of the experience studies completed in November 2006 by the Segal Company (Segal) and in December 2011 by The Hay Group (Hay), the Actuary issued reports for the QPPs proposing changes in actuarial assumptions and methods for Fiscal Years beginning on and after July 1, 2011 (February 2012 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that require Board approval. The State Legislature enacted Chapter 3/13 to provide for those changes to the actuarial assumptions and methods that require legislation, including the Actuarial Interest Rate (AIR) assumption of 7.0% per annum, net of investment expenses.

In October 2015 the independent actuarial auditor, Gabriel, Roeder, Smith & Company (GRS), issued a report on their NYC Charter-mandated actuarial experience studies for the four-year and ten-year periods ended June 30, 2013 (the GRS Report).

Based, in part, on the GRS Report, on published studies of mortality improvement, and on input from the City's outside consultants, the Actuary proposed, and the Boards of Trustees of the NYCERS adopted, new post-retirement mortality tables for use in determining employer contributions beginning in Fiscal Year 2016. The new tables of post-retirement mortality are based primarily on the experience of the NYCERS (the Base Tables) and the application of Mortality Improvement Scale MP-2015, published by the Society of Actuaries in October 2015 (the Valuation Tables). Scale MP-2015 replaced Mortality Improvement Scale AA.

In addition, beginning in Fiscal Year 2016, the Actuary revised the Actuarial Asset Valuation Method to constrain the Actuarial Asset Value to be within a 20% corridor of the Market Value of Assets.

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 5.0% to 5.2% 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:

<b>NYCERS</b>		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	29.00%	5.70%
International Public Market Equities .....	13.00	6.10%
Emerging Public Market Equities .....	7.00	7.60%
Private Market Equities .....	7.00	8.10%
Fixed Income .....	33.00	3.00%
Alternatives (Real Assets, Hedge Funds) .....	11.00	4.70%
Total .....	100.00%	
<b>TRS</b>		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	29.00%	5.70%
International Public Market Equities .....	12.00	6.10%
Emerging Public Market Equities .....	9.00	7.60%
Private Market Equities .....	6.00	8.10%
Fixed Income .....	33.00	3.00%
Alternatives (Real Assets, Hedge Funds) .....	11.00	4.70%
Total .....	100.00%	
<b>BERS</b>		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	30.00%	5.70%
International Public Market Equities .....	13.00	6.10%
Emerging Public Market Equities .....	7.00	7.60%
Private Market Equities .....	9.00	8.10%
Fixed Income .....	28.00	3.00%
Alternatives (Real Assets, Hedge Funds) .....	13.00	4.70%
Total .....	100.00%	
<b>POLICE</b>		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	31.00%	5.70%
International Public Market Equities .....	9.00	6.10%
Emerging Public Market Equities .....	6.00	7.60%
Private Market Equities .....	7.00	8.10%
Fixed Income .....	31.00	3.00%
Alternatives (Real Assets, Hedge Funds) .....	16.00	4.70%
Total .....	100.00%	

<u>Asset Class</u>	<b>FIRE</b>	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	31.00%	5.70%
International Public Market Equities .....	9.00	6.10%
Emerging Public Market Equities .....	6.00	7.60%
Private Market Equities .....	7.00	8.10%
Fixed Income .....	31.00	3.00%
Alternatives (Real Assets, Hedge Funds) .....	16.00	4.70%
Total .....	100.00%	

*Discount Rate*

The discount rate used to measure the total pension liability of each QPP as of June 30, 2017 and 2016 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable to the current tier for each member and that employer contributions will be made based on rates determined by the Actuary. Based on those assumptions, each QPP's fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active QPP members. Therefore, the long-term expected rate of return on QPP investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Changes in Net Pension Liability-POLICE and FIRE QPPs*

Changes in the City's net pension liability for POLICE and FIRE for the Fiscal Years ended June 30, 2017 and 2016 are as follows:

	POLICE			FIRE		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(in millions)					
<b>Balances at June 30, 2015</b> .....	\$48,209	\$35,345	\$12,864	\$19,447	\$11,679	\$ 7,768
<b>Changes for the Fiscal Year 2016:</b>						
Service cost .....	1,340	—	1,340	431	—	431
Interest .....	3,441	—	3,441	1,396	—	1,396
Differences between expected and actual experience .....	233	—	233	324	—	324
Change of Assumptions .....	795	—	795	405	—	405
Contributions—employer .....	—	2,394	(2,394)	—	1,054	(1,054)
Contributions—employee .....	—	250	(250)	—	117	(117)
Net investment income .....	—	403	(403)	—	203	(203)
Benefit payments, including refunds of employee contributions .....	(2,878)	(2,878)	—	(1,359)	(1,359)	—
Administrative expense .....	—	(19)	19	—	—	—
Other changes .....	—	7	(7)	—	44	(44)
<b>Net changes</b> .....	<u>2,931</u>	<u>157</u>	<u>2,774</u>	<u>1,197</u>	<u>59</u>	<u>1,138</u>
<b>Balances at June 30, 2016</b> .....	<u>51,140</u>	<u>35,502</u>	<u>15,638</u>	<u>20,644</u>	<u>11,738</u>	<u>8,906</u>
<b>Changes for the Fiscal Year 2017:</b>						
Service cost .....	1,320	—	1,320	432	—	432
Interest .....	3,525	—	3,525	1,439	—	1,439
Differences between expected and actual experience .....	(645)	—	(645)	134	—	134
Change of Assumptions .....	—	—	—	—	—	—
Contributions—employer .....	—	2,294	(2,294)	—	1,061	(1,061)
Contributions—employee .....	—	276	(276)	—	108	(108)
Net investment income .....	—	4,287	(4,287)	—	1,372	(1,372)
Benefit payments, including refunds of employee contributions .....	(2,987)	(2,987)	—	(1,335)	(1,335)	—
Administrative expense .....	—	(19)	19	—	—	—
Other changes .....	—	11	(11)	—	47	(47)
<b>Net changes</b> .....	<u>1,213</u>	<u>3,862</u>	<u>(2,649)</u>	<u>670</u>	<u>1,253</u>	<u>(583)</u>
<b>Balances at June 30, 2017</b> .....	<u>\$52,353</u>	<u>\$39,364</u>	<u>\$12,989</u>	<u>\$21,314</u>	<u>\$12,991</u>	<u>\$ 8,323</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 2017			Fiscal Year 2016		
	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 .....	\$18,788	\$12,989	\$8,168	\$21,344	\$15,638	\$10,900
FIRE .....	10,675	8,323	6,351	11,203	8,906	6,981

*City Proportion of Net Pension Liability—NYCERS, TRS and BERS (Excluding TDAs)*

The following table presents the City's proportionate share of the net pension liability of the NYCERS, TRS and BERS QPPs at June 30, 2017 and 2016, and the proportion percentage of the aggregate net pension liability of each QPP allocated to the City:

	June 30, 2017			June 30, 2016		
	NYCERS	TRS	BERS	NYCERS	TRS	BERS
	(in millions, except for %)					
City's proportion of the net pension liability .....	54.33%	97.62%	99.96%	54.77%	97.07%	99.99%
City's proportionate share of the net pension liability .....	\$11,282	\$22,674	\$973	\$13,307	\$25,600	\$1,384

The City's proportion of the respective QPP's net pension liability was based on actual required contributions of each of the participating employers.

The following table presents the City's proportionate share of net pension liability for the NYCERS, TRS, and BERS QPPs calculated using the discount rate of 7.0%, as well as what the City's proportionate share of the respective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

QPPs	Fiscal Year 2017			Fiscal Year 2016		
	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
NYCERS .....	\$16,306	\$11,282	\$ 6,869	\$18,246	\$13,307	\$ 9,171
TRS .....	30,165	22,674	16,411	32,714	25,600	19,651
BERS .....	1,569	973	474	1,948	1,384	911

*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, 2017 and 2016 related to the NYCERS are as follows:

NYCERS	2017	2016
	(in millions)	
NYCERS .....	\$1,341	\$1,658
TRS (Excluding TDA) .....	3,618	3,763
BERS (Excluding TDA) .....	195	302
POLICE .....	1,761	2,213
FIRE .....	1,071	1,139
TOTAL .....	<u>\$7,986</u>	<u>\$9,075</u>



Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2017 and 2016 for each NYCRS are as follows:

140

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2017 will be recognized in pension expense as follows:

	NYCERS	TRS	BERS (in thousands)	POLICE	FIRE	TOTAL
<b>Year ending June 30.</b>						
2018 .....	\$ (133,851)	\$ (104,786)	\$ (196,796)	\$ (284,731)	\$ 102,806	\$ (617,358)
2019 .....	269,100	668,241	(90,440)	144,583	139,649	1,131,133
2020 .....	(91,029)	(374,022)	(107,660)	(98,472)	40,305	(630,878)
2021 .....	(379,966)	(742,328)	(121,130)	(363,273)	(93,286)	(1,699,983)
Thereafter .....	(24,288)	340,067	645	—	—	316,424
Total .....	<u><u>\$ (360,034)</u></u>	<u><u>\$ (212,828)</u></u>	<u><u>\$ (515,381)</u></u>	<u><u>\$ (601,893)</u></u>	<u><u>\$ 189,474</u></u>	<u><u>\$ (1,500,662)</u></u>

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# **The City of New York**

## **Comprehensive Annual 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 Year Ended June 30, 2017**



THE CITY OF NEW YORK  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

**A. Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30,**

	POLICE		FIRE	
	2017	2016	2017	2016
	(in thousands, except %)			
Total pension liability:				
Service cost . . . . .	\$ 1,320,416	\$ 1,340,615	\$ 432,482	\$ 431,268
Interest . . . . .	3,524,332	3,441,398	1,438,805	1,395,735
Changes of Assumptions . . . . .	—	794,680	—	405,498
Benefit payments and withdrawals . . . . .	(2,987,000)	(2,878,451)	(1,335,343)	(1,359,095)
Difference b/t Expected and Actual Experience . . . . .	(645,248)	233,462	134,478	323,609
Net change in total pension liability . . . . .	1,212,500	2,931,704	670,422	1,197,015
Total pension liability - Beginning . . . . .	51,140,746	48,209,042	20,643,808	19,446,792
Total pension liability - Ending(a) . . . . .	52,353,246	51,140,746	21,314,230	20,643,807
Plan fiduciary net position:				
Employer contributions . . . . .	2,293,840	2,393,940	1,061,170	1,054,478
Member contributions . . . . .	276,301	249,921	108,368	116,619
Net investment income . . . . .	4,286,894	403,534	1,371,721	203,104
Benefit payments and withdrawals . . . . .	(2,987,000)	(2,878,451)	(1,335,343)	(1,359,095)
Administrative expenses . . . . .	(18,917)	(18,478)	—	—
Other . . . . .	10,507	6,756	47,284	43,673
Net change in plan fiduciary net position . . . . .	3,861,625	157,222	1,253,200	58,779
Plan fiduciary net position—Beginning . . . . .	35,502,274	35,345,052	11,738,110	11,679,331
Plan fiduciary net position—Ending(b) . . . . .	39,363,899	35,502,274	12,991,310	11,738,110
Employer's net pension liability-ending(a)-(b) . . . . .	\$12,989,347	\$15,638,472	\$ 8,322,920	\$ 8,905,697
Plan fiduciary net position as a percentage of the total pension liability . . . . .	75.2%	69.4%	61.0%	56.9%
Covered-employee payroll . . . . .	\$ 3,509,985	\$ 3,540,326	\$ 1,145,919	\$ 1,129,470
Employer's net pension liability as a percentage of covered-employee payroll . . . . .	370.1%	441.7%	726.3%	788.5%

**B. Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30,**

	NYCERS		TRS		BERS	
	2017	2016	2017	2016	2017	2016
	(in millions, except %)					
City's proportion of the net pension liability . . . . .	54.33%	54.77%	97.62%	97.07%	99.96%	99.99%
City's proportionate share of the net pension liability . . . . .	\$11,281.7	\$13,307.9	\$22,674.0	\$25,599.9	\$ 973.4	\$1,384.1
City's covered-employee payroll . . . .	\$ 6,556.7	\$ 6,462.2	\$ 8,612.8	\$ 8,039.3	\$1,051.6	\$1,007.5
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll . . .	172.06%	205.93%	263.26%	318.43%	92.56%	137.38%
Plan fiduciary net position as a percentage of the total pension liability . . . . .	74.80%	69.57%	68.32%	62.33%	80.81%	71.17%



REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

**C. Schedule of City Contributions for All Pension Plans for the Fiscal Years ended June 30,**

	2017	2016	2015	2014	2013 (in thousands except %)	2012* except %	2011*	2010*	2009*	2008*
<b>NYCERS</b>										
Contractually required contribution . . . . .	\$1,808,067	\$1,843,323	\$1,758,378	\$1,729,616	\$1,692,278	\$3,017,004	\$2,387,216	\$2,197,717	\$2,150,438	\$1,874,242
Contributions in relation to the contractually required contributions . . . . .	—	—	—	—	—	—	—	—	—	—
Contribution deficiency (excess) . . . . .	\$1,808,067	\$1,843,323	\$1,758,378	\$1,729,616	\$1,692,278	\$3,017,004	\$2,387,216	\$2,197,717	\$2,150,438	\$1,874,242
Covered-employee payroll . . . . .	\$6,556,720	\$6,462,231	\$6,500,475	\$6,506,353	\$6,322,125	\$11,812,858	\$11,465,975	\$10,977,607	\$10,454,244	\$9,863,942
Contributions as a percentage of covered-employee payroll . . . . .	27.576%	28.524%	27.050%	26.583%	26.768%	25.540%	20.820%	20.020%	20.570%	19.001%
<b>TRS</b>										
Contractually required contribution . . . . .	\$3,795,657	\$3,594,301	\$3,180,865	\$2,917,129	\$2,777,966	\$2,673,078	\$2,468,973	\$2,484,074	\$2,223,644	\$1,916,520
Contributions in relation to the contractually required contributions . . . . .	—	—	—	—	—	—	—	—	—	—
Contribution deficiency (excess) . . . . .	\$3,795,657	\$3,594,301	\$3,180,865	\$2,917,129	\$2,777,966	\$2,673,078	\$2,468,973	\$2,484,074	\$2,223,644	\$1,916,520
Covered-employee payroll . . . . .	\$8,612,809	\$8,039,326	\$7,869,774	\$7,772,827	\$7,683,465	\$7,920,935	\$7,935,248	\$7,859,999	\$7,221,499	\$6,998,174
Contributions as a percentage of covered-employee payroll . . . . .	44.070%	44.709%	40.419%	37.530%	36.155%	33.747%	31.114%	31.604%	30.792%	27.386%
<b>BERS</b>										
Contractually required contribution . . . . .	\$288,116	\$265,497	\$258,055	\$214,574	\$196,231	\$213,651	\$180,191	\$147,349	\$134,225	\$143,100
Contributions in relation to the contractually required contributions . . . . .	—	—	—	—	—	—	—	—	—	—
Contribution deficiency (excess) . . . . .	\$288,116	\$265,497	\$258,055	\$214,574	\$196,231	\$213,651	\$180,191	\$147,349	\$134,225	\$143,100
Covered-employee payroll . . . . .	\$1,051,567	\$1,007,499	\$1,016,277	\$988,757	\$885,491	\$879,476	\$880,656	\$826,782	\$755,516	\$729,098
Contributions as a percentage of covered-employee payroll . . . . .	27.399%	26.352%	25.392%	21.701%	22.161%	24.293%	20.461%	17.822%	17.766%	19.627%
<b>POLICE</b>										
Contractually required contribution . . . . .	\$2,293,840	\$2,393,940	\$2,309,619	\$2,320,910	\$2,424,690	\$2,385,731	\$2,083,633	\$1,980,996	\$1,932,150	\$1,797,824
Contributions in relation to the contractually required contributions . . . . .	—	—	—	—	—	—	—	—	—	—
Contribution deficiency (excess) . . . . .	\$2,293,840	\$2,393,940	\$2,309,619	\$2,320,910	\$2,424,690	\$2,385,731	\$2,083,633	\$1,980,996	\$1,932,150	\$1,797,824
Covered-employee payroll . . . . .	\$3,509,985	\$3,540,326	\$3,512,778	\$3,420,312	\$3,459,889	\$3,448,784	\$3,252,729	\$3,097,484	\$2,946,698	\$2,797,429
Contributions as a percentage of covered-employee payroll . . . . .	65.352%	67.619%	65.749%	67.857%	70.080%	69.176%	64.058%	63.955%	65.570%	64.267%
<b>FIRE</b>										
Contractually required contribution . . . . .	\$1,061,170	\$1,054,478	\$988,784	\$969,956	\$962,173	\$976,895	\$890,706	\$874,331	\$843,751	\$780,202
Contributions in relation to the contractually required contributions . . . . .	—	—	—	—	—	—	—	—	—	—
Contribution deficiency (excess) . . . . .	\$1,061,170	\$1,054,478	\$988,784	\$969,956	\$962,173	\$976,895	\$890,706	\$874,331	\$843,751	\$780,202
Covered-employee payroll . . . . .	\$1,145,919	\$1,129,470	\$1,111,744	\$1,102,396	\$1,129,921	\$1,149,423	\$1,057,243	\$1,059,911	\$1,013,661	\$ 944,463
Contributions as a percentage of covered-employee payroll . . . . .	92.604%	93.360%	88.940%	87.986%	85.154%	84.990%	84.248%	82.491%	83.238%	82.608%

\* For City Fiscal Years 2012, 2011, 2010, 2009, and 2008, reported contributions and covered payroll amounts are those of each retirement system as a whole (i.e., the sums for all participating employers.) City-only covered payroll is not readily available for years prior to 2013; and due to methodological changes during the periods 2005 through 2012, the City-only employer contributions are not comparable over the ten year period.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

Notes to Schedule C:

The above actuarially determined and contractually required contributions were developed using a One-Year Lag Methodology, under which the actuarial valuation determines the employer contribution for the second following fiscal year (e.g. Fiscal Year 2017 contributions were determined using an actuarial valuation as of June 30, 2015). The methods and assumptions used to determine the actuarially determined and contractually required contributions are as follows:

Fiscal Year	2017	2016	2015	2014	2013	2012
Valuation Dates	June 30, 2015 (Lag) Entry Age <sup>5</sup>	June 30, 2014 (Lag) Entry Age <sup>5</sup>	June 30, 2013 (Lag) Entry Age <sup>5</sup>	June 30, 2012 (Lag) Entry Age <sup>5</sup>	June 30, 2011 (Lag) Entry Age <sup>5</sup>	June 30, 2010 (Lag) Entry Age <sup>5</sup>
Actuarial cost method	NA	NA	NA	NA	NA	NA
Amortization method for Unfunded Actuarial Accrued Liabilities (UAAL):						
Pre-2010 UAALs	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments
Initial 2010 UAAL	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments
Post-2010 UAALs	NA	NA	NA	NA	NA	NA
Remaining amortization period:						
Pre-2010 UAALs	NA	NA	NA	NA	NA	NA
Initial 2010 UAAL	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	21 years (Closed)	22 years (Closed).
2010 ERI	1 Year (Closed)	2 Years (Closed)	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)	NA
2011 (G)/L	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2012 (G)/L	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA
2013 (G)/L	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA
2013 Transit Refunds	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)	NA	NA	NA
2014 (G)/L	14 years (Closed)	15 years (Closed)	NA	NA	NA	NA
2014 Assumption Change	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2014 Method Change	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2015 (G)/L	15 Years (Closed)	NA	NA	NA	NA	NA
Actuarial Asset:						
Valuation Method	6-year moving average of Market Value <sup>6</sup>	6-year moving average of Market Value <sup>6</sup>	6-year moving average of Market Value <sup>6</sup>	6-year moving average of Market Value <sup>6</sup>	6-year moving average of Market Value <sup>6</sup>	6-year moving average of Market Value <sup>6</sup>
Corridor	Constrained to be no more than 20% from Market Value	Constrained to be no more than 20% from Market Value	NA	NA	NA	NA
Actuarial assumptions:						
Assumed rate of return	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).
Post-retirement mortality	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012
Active service: withdrawal, death, disability, service retirement	Tables adopted by Boards of Trustees during Fiscal Year 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	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012

### Notes to Schedule C:

149

**REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued**

**Notes to Schedule C:**

<b>Fiscal Year</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
<b>Actuarial Asset:</b>				
Valuation Method . . . . .	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999
<b>Actuarial assumptions:</b>				
Assumed rate of return . . . . .	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)
Post-retirement mortality . . . . .	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006
Active service: withdrawal, death, disability, service retirement . . . . .	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006
Salary Increases . . . . .	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year <sup>4</sup>
Cost-of-Living Adjustments <sup>4</sup> . . . . .	1.3% per annum	1.3% per annum	1.3% per annum	1.3% per annum

<sup>1</sup> Under the Frozen Initial Liability Actuarial Cost Method, the excess of the Actuarial Present Value (APV) of projected benefits of the membership as of the valuation date, over the sum of the Actuarial Value of Assets plus the UAAL, if any, and the APV of future employee contributions is allocated on a level basis over the future earnings of members who are on the payroll of the valuation date. The Initial Liability was reestablished by the Entry Age Actuarial Cost Method as of June 20, 1999 but with the UAAL not less than \$0. Actuarial gains and losses are reflected in the employer normal contribution rate.

<sup>2</sup> In conjunction with Chapter 85 of the Laws of 2000 (Chapter 85/100), there is an amortization method. However, the initial pre-2010 UAAL of NYCERS, TRS, BERS, and POLICE equal \$0 and no amortization periods are required.

<sup>3</sup> Laws of established UAAL for Early Retirement Incentive Programs to be amortized on a level dollar basis over periods of 5 years.

<sup>4</sup> Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

<sup>5</sup> Beginning with the June 30, 2010 (Lag) actuarial valuation under the 2012 A&M, the Entry Age Actuarial Cost Method (EAACM) of funding is utilized by the Actuary to calculate the contributions required of the Employer. Under this method, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the actuarial valuation is allocated on a level basis over the earnings (or service) of the individual between entry age and assumed exit ages. The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Actuarial Accrued Liability (AAL). The excess, if any, of the AAL over the Actuarial Asset Value (AAV) is the Unfunded Actuarial Accrued Liability (UAAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

<sup>6</sup> Market Value Restart as of June 30, 2011. Actuarial Asset Value (AAV) as of June 30, 2010 defined to recognize Fiscal Year 2011 investment performance. The June 30, 2010 AAV is derived as equal to the June 30, 2011 Market Value of Assets, discounted by the Actuarial Interest Rate assumption (adjusted for cash flow) to June 30, 2010.

**D. Schedule of Changes in the City's Net OPEB Liability and Related Ratios for Single-Employer Pension Plans at June 30,**

	2017	2016
<b>1. Total OPEB Liability</b>		
a. Service Cost .....	\$ 4,522,135,121	\$ 5,113,884,783
b. Interest .....	2,899,170,607	2,669,589,440
c. Changes of Benefit Terms .....	—	—
d. Differences b/t Expected and Actual Experience .....	520,672,737	(120,159,155)
e. Changes of Assumptions .....	(10,978,714,816)	—
f. Benefit Payments .....	(2,425,375,364)	(2,278,055,136)
<b>g. Net Changes in Total OPEB Liability .....</b>	<b>\$ (5,462,111,715)</b>	<b>\$ 5,385,259,932</b>
<b>2. Total OPEB Liability – Beginning .....</b>	<b>\$ 98,538,687,202</b>	<b>\$93,153,427,270</b>
<b>3. Total OPEB Liability – Ending .....</b>	<b>\$ 93,076,575,487</b>	<b>\$98,538,687,202</b>
<b>4. Plan Fiduciary Net Position</b>		
a. Contributions - Employer .....	\$ 3,021,551,454	\$ 2,897,668,434
b. Contributions - Employee .....	—	—
c. Net Investment Income .....	21,515,588	20,565,435
d. Benefit Payments .....	(2,425,375,364)	(2,278,055,136)
e. Administrative Expenses .....	(41,100)	(40,000)
f. Payment of Interest on TDA Fixed Funds .....	—	—
g. Other Changes .....	(78,516)	(331,067)
<b>h. Net Changes in Plan Fiduciary Net Position .....</b>	<b>\$ 617,572,062</b>	<b>\$ 639,807,666</b>
<b>5. Plan Fiduciary Net Position – Beginning .....</b>	<b>\$ 4,036,331,204</b>	<b>\$ 3,396,523,538</b>
<b>6. Plan Fiduciary Net Position – Ending .....</b>	<b>\$ 4,653,903,266</b>	<b>\$ 4,036,331,204</b>
<b>7. Net OPEB Liability .....</b>	<b>\$ 88,422,672,221</b>	<b>\$94,502,355,998</b>
<b>8. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability .....</b>	<b>5.0%</b>	<b>4.1%</b>
<b>9. Covered Employee Payroll .....</b>	<b>\$ 25,180,497,466</b>	<b>\$24,266,021,759</b>
<b>10. Net OPEB Liability as a Percentage of Covered Employee Payroll .....</b>	<b>351.2%</b>	<b>389.4%</b>

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**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-C**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
GOVERNMENTAL FUNDS**

**Fiscal Year Ended June 30, 2017**







Downtown Manhattan

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

JUNE 30, 2017  
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 53,206	\$ 79,055	\$ 68,699	\$ 200,960
Investments .....	39,883	1,921,154	27,568	1,988,605
Accounts receivable:				
Taxes other than real estate .....	—	753,222	—	753,222
Tobacco settlement revenues .....	—	30,294	50,706	81,000
Other receivable .....	—	—	36,375	36,375
Restricted cash and investments .....	1,397,338	1,873,869	—	3,271,207
Due from other funds .....	514,633	214	—	514,847
Other .....	197,753	104,496	611	302,860
Total assets .....	<u>\$ 2,202,813</u>	<u>\$ 4,762,304</u>	<u>\$ 183,959</u>	<u>\$ 7,149,076</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	\$ 673,104	\$ 800	\$ 41,672	\$ 715,576
Unearned revenue .....	—	—	3,610	3,610
Due to other funds .....	1,051,139	78,222	—	1,129,361
Total liabilities .....	<u>1,724,243</u>	<u>79,022</u>	<u>45,282</u>	<u>1,848,547</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Personal income tax revenue .....	—	675,000	—	675,000
Other deferred inflows of resources .....	—	46,240	50,706	96,946
Total deferred inflows of resources .....	<u>—</u>	<u>721,240</u>	<u>50,706</u>	<u>771,946</u>
<b>FUND BALANCES:</b>				
Nonspendable .....	—	—	295	295
Spendable:				
Restricted				
Nonmajor Capital Projects Fund .....	478,570	—	—	478,570
Nonmajor Debt Service Fund .....	—	1,961,834	—	1,961,834
Assigned .....	—	2,000,208	87,688	2,087,896
Unassigned .....	—	—	(12)	(12)
Total fund balances .....	<u>478,570</u>	<u>3,962,042</u>	<u>87,971</u>	<u>4,528,583</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$ 2,202,813</u>	<u>\$ 4,762,304</u>	<u>\$ 183,959</u>	<u>\$ 7,149,076</u>

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

JUNE 30, 2016  
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 107,290	\$ 2	\$ 32,245	\$ 139,537
Investments .....	2	1,899,642	28,328	1,927,972
Accounts receivable:				
Taxes other than real estate .....	—	739,405	—	739,405
Tobacco settlement revenues .....	—	28,798	48,202	77,000
Restricted cash and investments .....	214,752	1,937,603	1	2,152,356
Due from other funds .....	414,657	94	—	414,751
Other .....	204,802	102,544	992	308,338
Total assets .....	<u>\$ 941,503</u>	<u>\$ 4,708,088</u>	<u>\$ 109,768</u>	<u>\$ 5,759,359</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	\$ 647,287	\$ 380	\$ 4,197	\$ 651,864
Unearned revenue .....	—	—	4,206	4,206
Due to other funds .....	6,806	63,405	278	70,489
Total liabilities .....	<u>654,093</u>	<u>63,785</u>	<u>8,681</u>	<u>726,559</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Personal income tax revenue .....	—	676,000	—	676,000
Other deferred inflows of resources .....	—	34,314	48,202	82,516
Total deferred inflows of resources .....	<u>—</u>	<u>710,314</u>	<u>48,202</u>	<u>758,516</u>
<b>FUND BALANCES:</b>				
Nonspendable .....	—	—	612	612
Spendable:				
Restricted				
Nonmajor Capital Project Fund .....	287,410	—	—	287,410
Nonmajor Debt Service Fund .....	—	2,034,345	—	2,034,345
Assigned .....	—	1,899,644	52,273	1,951,917
Total fund balances .....	<u>287,410</u>	<u>3,933,989</u>	<u>52,885</u>	<u>4,274,284</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$ 941,503</u>	<u>\$ 4,708,088</u>	<u>\$ 109,768</u>	<u>\$ 5,759,359</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, 2017**  
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES:</b>				
Investment income .....	\$ 2,420	\$ 7,308	\$ 321	\$ 10,049
Personal income tax .....	—	270,636	26,615	297,251
Tobacco settlement .....	—	59,150	101,011	160,161
NYS Local Government Assistance Corporation				
Revenue .....	—	169,789	211	170,000
Tax equivalency payment revenue .....	—	—	23,298	23,298
Other revenues .....	2,747,384	61,164	681,959	3,490,507
Total revenues .....	<u>2,749,804</u>	<u>568,047</u>	<u>833,415</u>	<u>4,151,266</u>
<b>EXPENDITURES:</b>				
General government .....	49,145	—	—	49,145
Education .....	2,694,931	—	—	2,694,931
Administrative and other .....	21,523	16,941	582,825	621,289
Debt Service:				
Interest .....	—	1,899,472	—	1,899,472
Redemptions .....	—	1,336,684	—	1,336,684
Total expenditures .....	<u>2,765,599</u>	<u>3,253,097</u>	<u>582,825</u>	<u>6,601,521</u>
Excess (deficiency) of revenues over expenditures .....	<u>(15,795)</u>	<u>(2,685,050)</u>	<u>250,590</u>	<u>(2,450,255)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund .....	—	2,554,465	(216,447)	2,338,018
Transfers from (to) Nonmajor Capital Projects Funds ..	—	1,961	2,843	4,804
Transfers from (to) Nonmajor Debt Service Funds ....	(1,961)	—	(1,900)	(3,861)
Transfers from (to) Nonmajor Special Revenue Funds ..	(2,843)	1,900	—	(943)
Principal amount of bonds issued .....	4,400,000	—	—	4,400,000
Bond premium (discount) .....	533,758	485,919	—	1,019,677
Issuance of refunding debt .....	—	3,628,425	—	3,628,425
Transfers from (to) Capital Projects Fund .....	(4,721,999)	—	—	(4,721,999)
Payments to refunded bond escrow holder .....	—	(3,959,567)	—	(3,959,567)
Total other financing sources (uses) .....	<u>206,955</u>	<u>2,713,103</u>	<u>(215,504)</u>	<u>2,704,554</u>
Net change in fund balances .....	191,160	28,053	35,086	254,299
FUND BALANCES AT BEGINNING OF YEAR .....	287,410	3,933,989	52,885	4,274,284
FUND BALANCES AT END OF YEAR .....	<u>\$ 478,570</u>	<u>\$ 3,962,042</u>	<u>\$ 87,971</u>	<u>\$ 4,528,583</u>

**THE CITY OF NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Investment income .....	\$ 2,377	\$ 13,820	\$ 102	\$ 16,299
Personal income tax .....	—	154,751	25,539	180,290
Tobacco settlement .....	—	136,451	229,332	365,783
NYS Local Government Assistance Corporation				
Revenue .....	—	169,603	397	170,000
Tax equivalency payment revenue .....	—	—	21,108	21,108
Other revenues .....	2,656,697	72,319	121,021	2,850,037
Total revenues .....	2,659,074	546,944	397,499	3,603,517
<b>EXPENDITURES:</b>				
General government .....	61,344	—	—	61,344
Education .....	2,706,580	—	—	2,706,580
Administrative and other .....	22,656	1,966	33,231	57,853
Debt Service:				
Interest .....	—	1,749,886	—	1,749,886
Redemptions .....	—	1,037,625	—	1,037,625
Total expenditures .....	2,790,580	2,789,477	33,231	5,613,288
Excess (deficiency) of revenues over expenditures .....	(131,506)	(2,242,533)	364,268	(2,009,771)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund .....	—	2,398,002	(345,059)	2,052,943
Transfers from (to) Nonmajor Capital Projects Funds ..	—	2,906	888	3,794
Transfers from (to) Nonmajor Debt Service Funds ....	(2,906)	—	(20,452)	(23,358)
Transfers from (to) Nonmajor Special Revenue Funds .	(888)	20,452	—	19,564
Principal amount of bonds issued .....	4,400,000	—	—	4,400,000
Bond premium (discount) .....	407,631	69,671	—	477,302
Issuance of refunding debt .....	—	399,660	—	399,660
Transfers from (to) Capital Projects Fund .....	(4,836,353)	—	—	(4,836,353)
Payments to refunded bond escrow holder .....	—	(467,266)	—	(467,266)
Total other financing sources (uses) .....	(32,516)	2,423,425	(364,623)	2,026,286
Net change in fund balances .....	(164,022)	180,892	(355)	16,515
FUND BALANCES AT BEGINNING OF YEAR .....	451,432	3,771,777	154,977	4,378,186
Restatement of beginning net position .....	—	(18,680)	(101,737)	(120,417)
FUND BALANCES AT END OF YEAR .....	\$ 287,410	\$ 3,933,989	\$ 52,885	\$ 4,274,284

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

JUNE 30, 2017  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 53,206	\$ —	\$ —	\$ —	\$ —	\$ 53,206
Investments . . . . .	39,883	—	—	—	—	39,883
Restricted cash and investments . . .	—	1,254,241	7,252	6	135,839	1,397,338
Due from other funds . . . . .	514,589	—	—	44	—	514,633
Other . . . . .	197,753	—	—	—	—	197,753
Total assets . . . . .	<u>\$ 805,431</u>	<u>\$1,254,241</u>	<u>\$ 7,252</u>	<u>\$ 50</u>	<u>\$ 135,839</u>	<u>\$2,202,813</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	\$ 665,512	\$ 830	\$ 6	\$ 50	\$ 6,706	\$ 673,104
Due to other funds . . . . .	—	1,050,020	—	—	1,119	1,051,139
Total liabilities . . . . .	<u>665,512</u>	<u>1,050,850</u>	<u>6</u>	<u>50</u>	<u>7,825</u>	<u>1,724,243</u>
<b>FUND BALANCES:</b>						
Spendable:						
Restricted:						
Capital Projects . . . . .	139,919	203,391	7,246	—	128,014	478,570
Total fund balances . . . . .	<u>139,919</u>	<u>203,391</u>	<u>7,246</u>	<u>—</u>	<u>128,014</u>	<u>478,570</u>
Total liabilities and fund balances . . . .	<u>\$ 805,431</u>	<u>\$1,254,241</u>	<u>\$ 7,252</u>	<u>\$ 50</u>	<u>\$ 135,839</u>	<u>\$2,202,813</u>



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

JUNE 30, 2016  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 107,290	\$ —	\$ —	\$ —	\$ —	\$ 107,290
Investments . . . . .	—	—	—	—	2	2
Restricted cash and investments . . .	—	19,279	9,659	125	185,689	214,752
Due from other funds . . . . .	414,612	—	—	45	—	414,657
Other . . . . .	204,802	—	—	—	—	204,802
Total assets . . . . .	<u>\$ 726,704</u>	<u>\$ 19,279</u>	<u>\$ 9,659</u>	<u>\$ 170</u>	<u>\$ 185,691</u>	<u>\$ 941,503</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	\$ 639,226	\$ 575	\$ —	170	7,316	\$ 647,287
Due to other funds . . . . .	—	6,321	—	—	485	6,806
Total liabilities . . . . .	<u>639,226</u>	<u>6,896</u>	<u>—</u>	<u>170</u>	<u>7,801</u>	<u>654,093</u>
<b>FUND BALANCES:</b>						
Spendable:						
Restricted:						
Capital Projects . . . . .	87,478	12,383	9,659	—	177,890	287,410
Total fund balances . . . . .	<u>87,478</u>	<u>12,383</u>	<u>9,659</u>	<u>—</u>	<u>177,890</u>	<u>287,410</u>
Total liabilities and fund balances . . . .	<u>\$ 726,704</u>	<u>\$ 19,279</u>	<u>\$ 9,659</u>	<u>\$ 170</u>	<u>\$ 185,691</u>	<u>\$ 941,503</u>

**THE CITY OF NEW YORK**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>REVENUES:</b>						
Investment income .....	\$ —	\$ 1,766	\$ 5	\$ —	\$ 649	\$ 2,420
Other revenues .....	2,747,339	—	—	45	—	2,747,384
Total revenues .....	2,747,339	1,766	5	45	649	2,749,804
<b>EXPENDITURES:</b>						
General government .....	—	—	—	261	48,884	49,145
Education .....	2,694,898	—	33	—	—	2,694,931
Administrative and other .....	—	21,523	—	—	—	21,523
Total expenditures .....	2,694,898	21,523	33	261	48,884	2,765,599
Excess (deficiency) of revenues over expenditures .....	52,441	(19,757)	(28)	(216)	(48,235)	(15,795)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued ..	—	4,400,000	—	—	—	4,400,000
Bond premium .....	—	533,758	—	—	—	533,758
Transfers from (to) Capital Projects Funds .....	—	(4,721,999)	—	—	—	(4,721,999)
Transfers from (to) Nonmajor Capital Projects Funds .....	—	—	—	216	(216)	—
Transfers from (to) Nonmajor Debt Service Funds .....	—	(994)	—	—	(967)	(1,961)
Transfers from (to) Nonmajor Special Revenue Funds .....	—	—	(2,385)	—	(458)	(2,843)
Total other financing sources (uses) ..	—	210,765	(2,385)	216	(1,641)	206,955
Net change in fund balances .....	52,441	191,008	(2,413)	—	(49,876)	191,160
FUND BALANCES AT BEGINNING OF YEAR ..	87,478	12,383	9,659	—	177,890	287,410
FUND BALANCES AT END OF YEAR .....	\$ 139,919	\$ 203,391	\$ 7,246	\$ —	\$ 128,014	\$ 478,570

**THE CITY OF NEW YORK**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>REVENUES:</b>						
Investment income .....	\$ —	\$ 1,264	\$ 8	\$ —	\$ 1,105	\$ 2,377
Other revenues .....	2,656,336	—	352	9	—	2,656,697
Total revenues .....	2,656,336	1,264	360	9	1,105	2,659,074
<b>EXPENDITURES:</b>						
General government .....	—	—	—	552	60,792	61,344
Education .....	2,706,559	—	21	—	—	2,706,580
Administrative and other .....	—	22,656	—	—	—	22,656
Total expenditures .....	2,706,559	22,656	21	552	60,792	2,790,580
Excess (deficiency) of revenues over expenditures .....	(50,223)	(21,392)	339	(543)	(59,687)	(131,506)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued ..	—	4,400,000	—	—	—	4,400,000
Bond premium .....	—	407,631	—	—	—	407,631
Transfers from (to) Capital Projects Funds .....	—	(4,836,353)	—	—	—	(4,836,353)
Transfers from (to) Nonmajor Capital Projects Funds .....	—	—	—	543	(543)	—
Transfers from (to) Nonmajor Debt Service Funds .....	—	(1,600)	—	—	(1,306)	(2,906)
Transfers from (to) Nonmajor Special Revenue Funds .....	—	(324)	(10)	—	(554)	(888)
Total other financing sources (uses)	—	(30,646)	(10)	543	(2,403)	(32,516)
Net change in fund balances .....	(50,223)	(52,038)	329	—	(62,090)	(164,022)
FUND BALANCES AT BEGINNING OF YEAR .	137,701	64,421	9,330	—	239,980	451,432
FUND BALANCES AT END OF YEAR .....	\$ 87,478	\$ 12,383	\$ 9,659	\$ —	\$ 177,890	\$ 287,410

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

JUNE 30, 2017  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>							
Cash and cash equivalents .....	\$ 79,055	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 79,055
Investments, including accrued interest ..	1,921,154	—	—	—	—	—	1,921,154
Accounts receivable:							
Taxes other than real estate .....	753,222	—	—	—	—	—	753,222
Tobacco settlement revenues .....	—	30,294	—	—	—	—	30,294
Restricted cash, investments and interest receivable .....	1,299,159	111,390	32,909	139,105	172,275	119,031	1,873,869
Due from other funds .....	—	—	—	—	—	214	214
Other .....	467	—	—	—	—	104,029	104,496
Total assets .....	<u>\$4,053,057</u>	<u>\$ 141,684</u>	<u>\$ 32,909</u>	<u>\$ 139,105</u>	<u>\$ 172,275</u>	<u>\$ 223,274</u>	<u>\$4,762,304</u>
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities ..	\$ 425	\$ —	\$ —	\$ —	\$ —	\$ 375	\$ 800
Due to other funds .....	78,222	—	—	—	—	—	78,222
Total liabilities .....	<u>78,647</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>375</u>	<u>79,022</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Personal income tax revenue .....	675,000	—	—	—	—	—	675,000
Other deferred inflows of resources .....	—	30,294	—	—	—	15,946	46,240
Total deferred inflows of resources ..	<u>675,000</u>	<u>30,294</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>15,946</u>	<u>721,240</u>
<b>FUND BALANCES:</b>							
Spendable:							
Restricted:							
Debt Service .....	1,299,202	111,390	32,909	139,105	172,275	206,953	1,961,834
Assigned:							
Debt Service .....	2,000,208	—	—	—	—	—	2,000,208
Total fund balances .....	<u>3,299,410</u>	<u>111,390</u>	<u>32,909</u>	<u>139,105</u>	<u>172,275</u>	<u>206,953</u>	<u>3,962,042</u>
Total liabilities, deferred inflow of resources and fund balances .....	<u>\$4,053,057</u>	<u>\$ 141,684</u>	<u>\$ 32,909</u>	<u>\$ 139,105</u>	<u>\$ 172,275</u>	<u>\$ 223,274</u>	<u>\$4,762,304</u>

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

JUNE 30, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>								
Cash and cash equivalents . . . . .	\$ 2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2
Investments, including accrued interest . . . . .	1,899,642	—	—	—	—	—	—	1,899,642
Accounts receivable:								
Taxes other than real estate . . . . .	739,405	—	—	—	—	—	—	739,405
Tobacco settlement revenues . . . . .	—	28,798	—	—	—	—	—	28,798
Restricted cash, investments and interest receivable . . . . .	1,121,614	115,535	30,677	190,478	170,653	308,646	—	1,937,603
Due from other funds . . . . .	—	—	—	—	—	94	—	94
Other . . . . .	3,177	—	—	—	—	99,367	—	102,544
Total assets . . . . .	\$3,763,840	\$ 144,333	\$ 30,677	\$ 190,478	\$ 170,653	\$ 408,107	\$ —	\$4,708,088
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities	\$ 380	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 380
Due to other funds . . . . .	63,405	—	—	—	—	—	—	63,405
Total liabilities . . . . .	63,785	—	—	—	—	—	—	63,785
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
Personal income tax revenue . . . . .	676,000	—	—	—	—	—	—	676,000
Other deferred inflows of resources . . . . .	—	28,798	—	—	—	5,516	—	34,314
Total deferred inflows of resources . . . . .	676,000	28,798	—	—	—	5,516	—	710,314
<b>FUND BALANCES:</b>								
Spendable:								
Restricted:								
Debt Service . . . . .	1,124,411	115,535	30,677	190,478	170,653	402,591	—	2,034,345
Assigned:								
Debt Service . . . . .	1,899,644	—	—	—	—	—	—	1,899,644
Total fund balances . . . . .	3,024,055	115,535	30,677	190,478	170,653	402,591	—	3,933,989
Total liabilities, deferred inflow of resources and fund balances . . . . .	\$3,763,840	\$ 144,333	\$ 30,677	\$ 190,478	\$ 170,653	\$ 408,107	\$ —	\$4,708,088

**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, 2017

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>							
Investment income (loss) .....	\$ 4,071	\$ 532	\$ 822	\$ 117	\$ 403	\$ 1,363	\$ 7,308
District improvement bonus revenue ...	—	—	—	—	—	18,833	18,833
Personal income tax .....	270,636	—	—	—	—	—	270,636
NYS Local Government Assistance							
Corporation Revenue .....	—	—	—	—	169,789	—	169,789
Tobacco settlement .....	—	59,150	—	—	—	—	59,150
Other revenues .....	—	—	—	—	—	42,331	42,331
Total revenues .....	274,707	59,682	822	117	170,192	62,527	568,047
<b>EXPENDITURES:</b>							
Administrative and other .....	4,204	—	—	—	—	12,737	16,941
Debt Service:							
Interest .....	1,587,333	51,749	12,327	7,925	91,675	148,463	1,899,472
Redemptions .....	1,051,932	108,000	4,525	43,465	76,895	51,867	1,336,684
Total expenditures .....	2,643,469	159,749	16,852	51,390	168,570	213,067	3,253,097
Excess (deficiency) of revenues over expenditures .....	(2,368,762)	(100,067)	(16,030)	(51,273)	1,622	(150,540)	(2,685,050)
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers from (to) General Fund, net ..	2,597,316	—	—	—	—	(42,851)	2,554,465
Transfers from (to) Nonmajor Capital Projects Funds .....	994	—	—	—	—	967	1,961
Transfers from (to) Nonmajor Special Revenue Funds .....	(316)	—	18,262	(100)	—	(15,946)	1,900
Bond premium .....	120,907	56,491	—	—	—	308,521	485,919
Issuance of refunding debt .....	833,595	653,070	—	—	—	2,141,760	3,628,425
Payments to refunded bond escrow holder	(908,379)	(613,639)	—	—	—	(2,437,549)	(3,959,567)
Total other financing sources (uses) ..	2,644,117	95,922	18,262	(100)	—	(45,098)	2,713,103
Net change in fund balances .....	275,355	(4,145)	2,232	(51,373)	1,622	(195,638)	28,053
FUND BALANCES AT BEGINNING OF YEAR .....	3,024,055	115,535	30,677	190,478	170,653	402,591	3,933,989
FUND BALANCES AT END OF YEAR .....	\$ 3,299,410	\$ 111,390	\$ 32,909	\$ 139,105	\$ 172,275	\$ 206,953	\$ 3,962,042

**THE CITY OF NEW YORK**  
**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>								
Investment income (loss) .....	\$ 7,170	\$ 1,217	\$ 465	\$ 4,156	\$ (84)	\$ 896	\$ —	\$ 13,820
District improvement bonus revenue ...	—	—	—	—	—	45,183	—	45,183
Personal income tax .....	154,751	—	—	—	—	—	—	154,751
NYS Local Government Assistance Corporation Revenue .....	—	—	—	—	169,603	—	—	169,603
Tobacco settlement .....	—	136,451	—	—	—	—	—	136,451
Other revenues .....	—	—	—	—	—	27,136	—	27,136
Total revenues .....	161,921	137,668	465	4,156	169,519	73,215	—	546,944
<b>EXPENDITURES:</b>								
Administrative and other .....	1,966	—	—	—	—	—	—	1,966
Debt Service:								
Interest .....	1,425,936	61,419	12,854	9,121	94,677	145,879	—	1,749,886
Redemptions .....	840,190	77,510	23,785	22,205	73,935	—	—	1,037,625
Total expenditures .....	2,268,092	138,929	36,639	31,326	168,612	145,879	—	2,789,477
Excess (deficiency) of revenues over expenditures .....	(2,106,171)	(1,261)	(36,174)	(27,170)	907	(72,664)	—	(2,242,533)
<b>OTHER FINANCING SOURCES (Uses):</b>								
Transfers from (to) General Fund, net ..	2,339,723	—	—	—	—	58,279	—	2,398,002
Transfers from (to) Nonmajor Capital Projects Funds .....	1,600	—	—	—	—	1,306	—	2,906
Transfers from (to) Nonmajor Special Revenue Funds .....	(56)	—	31,976	(100)	—	(11,368)	—	20,452
Bond premium .....	69,671	—	—	—	—	—	—	69,671
Issuance of refunding debt .....	399,660	—	—	—	—	—	—	399,660
Payments to refunded bond escrow holder (467,266)	(467,266)	—	—	—	—	—	—	(467,266)
Total other financing sources (uses) ..	2,343,332	—	31,976	(100)	—	48,217	—	2,423,425
Net change in fund balances .....	237,161	(1,261)	(4,198)	(27,270)	907	(24,447)	—	180,892
FUND BALANCES AT BEGINNING OF YEAR ...	2,786,894	116,796	34,875	217,748	169,746	427,038	18,680	3,771,777
Restatement of beginning net position ...	—	—	—	—	—	—	(18,680)	(18,680)
FUND BALANCES AT END OF YEAR .....	\$3,024,055	\$ 115,535	\$ 30,677	\$ 190,478	\$ 170,653	\$ 402,591	\$ —	\$3,933,989



THE CITY OF NEW YORK  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2017  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>										
Cash and cash equivalents . . .	\$ 11,197	\$ 670	\$ 10,443	\$ 422	\$ 746	\$ 33,802	\$ 89	\$ —	\$ 11,330	\$ 68,699
Investments . . . . .	—	—	27,558	—	—	10	—	—	—	27,568
Prepaid items . . . . .	—	144	151	—	—	—	—	—	—	295
Accounts receivable:										
Tobacco settlement revenue	—	50,706	—	—	—	—	—	—	—	50,706
Other receivable, net . . . . .	—	—	11,353	—	—	—	—	—	25,022	36,375
Other . . . . .	316	—	—	—	—	—	—	—	—	316
Total assets . . . . .	\$ 11,513	\$ 51,520	\$ 49,505	\$ 422	\$ 746	\$ 33,812	\$ 89	\$ —	\$ 36,352	\$ 183,959
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities . . . . .	\$ 3,748	\$ 13	\$ 1,381	\$ 14	\$ 24	\$ 39	\$ 101	\$ —	\$ 36,352	\$ 41,672
Unearned revenues . . . . .	—	—	3,610	—	—	—	—	—	—	3,610
Total liabilities . . . . .	3,748	13	4,991	14	24	39	101	—	36,352	45,282
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Other deferred inflows of resources . . . . .	—	50,706	—	—	—	—	—	—	—	50,706
Total deferred inflows of resources . . . . .	—	50,706	—	—	—	—	—	—	—	50,706
<b>FUND BALANCES:</b>										
Nonspendable:										
Prepaid expenses . . . . .	—	144	151	—	—	—	—	—	—	295
Assigned:										
Operations . . . . .	7,765	657	44,363	408	722	33,773	—	—	—	87,688
Unassigned . . . . .	—	—	—	—	—	—	(12)	—	—	(12)
Total fund balances . . . . .	7,765	801	44,514	408	722	33,773	(12)	—	—	87,971
Total liabilities, deferred inflows of resources and fund balances	\$ 11,513	\$ 51,520	\$ 49,505	\$ 422	\$ 746	\$ 33,812	\$ 89	\$ —	\$ 36,352	\$ 183,959

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>										
Cash and cash equivalents . . .	\$ 8,423	\$ 204	\$ 5,661	\$ 414	\$ 633	\$ 16,468	\$ 179	\$ 263	\$ —	\$ 32,245
Investments . . . . .	—	352	27,976	—	—	—	—	—	—	28,328
Prepaid items . . . . .	—	164	157	—	137	152	1	1	—	612
Accounts receivable:										
Tobacco settlement revenue	—	48,202	—	—	—	—	—	—	—	48,202
Restricted cash and investments	—	—	—	—	—	1	—	—	—	1
Other . . . . .	380	—	—	—	—	—	—	—	—	380
Total assets . . . . .	\$ 8,803	\$ 48,922	\$ 33,794	\$ 414	\$ 770	\$ 16,621	\$ 180	\$ 264	\$ —	\$ 109,768
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities . . . . .	\$ 3,878	\$ 12	\$ 35	\$ 13	\$ 13	\$ 21	\$ 39	\$ 186	\$ —	\$ 4,197
Unearned revenues . . . . .	—	—	4,206	—	—	—	—	—	—	4,206
Due to other funds . . . . .	—	—	—	—	—	—	—	278	—	278
Total liabilities . . . . .	3,878	12	4,241	13	13	21	39	464	—	8,681
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Other deferred inflows of resources . . . . .	—	48,202	—	—	—	—	—	—	—	48,202
<b>FUND BALANCES:</b>										
Nonspendable:										
Prepaid expenses . . . . .	—	164	157	—	137	152	1	1	—	612
Assigned:										
Operations . . . . .	4,925	544	29,396	401	620	16,448	140	—	—	52,474
Unassigned . . . . .	—	—	—	—	—	—	—	(201)	—	(201)
Total fund balances . . . . .	4,925	708	29,553	401	757	16,600	141	(200)	—	52,885
Total liabilities, deferred inflows of resources and fund balances	\$ 8,803	\$ 48,922	\$ 33,794	\$ 414	\$ 770	\$ 16,621	\$ 180	\$ 264	\$ —	\$ 109,768

**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, 2017**  
(in thousands)

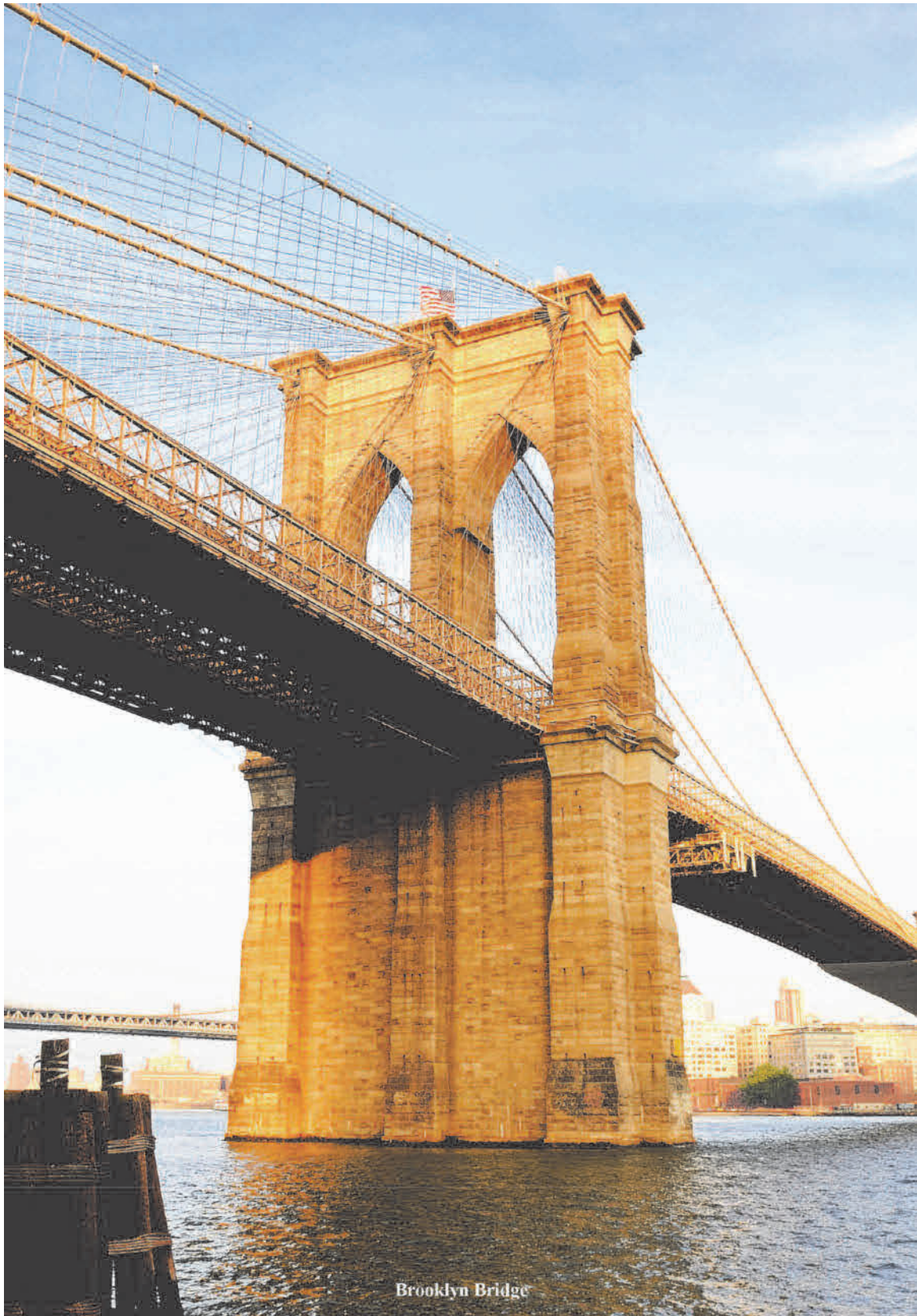
	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal year 2005 Securitization	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>										
Investment income . . . . .	\$ 73	\$ 48	\$ 142	\$ —	\$ 2	\$ 56	\$ —	\$ —	\$ —	\$ 321
Personal income tax revenues	26,615	—	—	—	—	—	—	—	—	26,615
Tobacco settlement . . . . .	—	101,011	—	—	—	—	—	—	—	101,011
NYS Local Government Assistance Corporation										
Revenue . . . . .	—	—	—	—	211	—	—	—	—	211
Rental income and tax equivalency revenue . . . . .	—	—	23,298	—	—	—	—	—	—	23,298
Other revenues . . . . .	116,751	—	10,020	—	—	1,882	—	4,211	549,095	681,959
Total revenues . . . . .	143,439	101,059	33,460	—	213	1,938	—	4,211	549,095	833,415
<b>EXPENDITURES:</b>										
Administrative and other . . . . .	24,164	659	2,622	93	248	1,322	611	4,011	549,095	582,825
Total expenditures . . . . .	24,164	659	2,622	93	248	1,322	611	4,011	549,095	582,825
Excess (deficiency) of revenues over expenditures . . . . .	119,275	100,400	30,838	(93)	(35)	616	(611)	200	—	250,590
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers from (to) General Fund, net . . . . .	(116,751)	(100,307)	—	—	—	611	—	—	—	(216,447)
Transfers from (to) Nonmajor Capital Projects Fund . . . . .	—	—	2,385	—	—	—	458	—	—	2,843
Transfers from (to) Nonmajor Debt Service Fund . . . . .	316	—	(18,262)	100	—	15,946	—	—	—	(1,900)
Total other financing sources (uses) . . . . .	(116,435)	(100,307)	(15,877)	100	—	16,557	458	—	—	(215,504)
Net change in fund balances . . .	2,840	93	14,961	7	(35)	17,173	(153)	200	—	35,086
<b>FUND BALANCES (DEFICIT) AT</b>										
<b>BEGINNING OF YEAR . . . . .</b>	4,925	708	29,553	401	757	16,600	141	(200)	—	52,885
<b>FUND BALANCES (DEFICIT) AT</b>										
<b>END OF YEAR . . . . .</b>	\$ 7,765	\$ 801	\$ 44,514	\$ 408	\$ 722	\$ 33,773	\$ (12)	\$ —	\$ —	\$ 87,971

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

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

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>										
Investment income .....	\$ 32	\$ 54	\$ 12	\$ —	\$ —	\$ 4	\$ —	\$ —	\$ —	\$ 102
Personal income tax revenues .	25,539	—	—	—	—	—	—	—	—	25,539
Tobacco settlement .....	—	229,332	—	—	—	—	—	—	—	229,332
NYS Local Government Assistance Corporation Revenue .....	—	—	—	—	397	—	—	—	—	397
Rental income and tax equivalency revenue .....	—	—	21,108	—	—	—	—	—	—	21,108
Other revenues .....	116,752	—	—	—	—	10	—	4,259	—	121,021
Total revenues .....	142,323	229,386	21,120	—	397	14	—	4,259	—	397,499
<b>EXPENDITURES:</b>										
Administrative and other .....	25,085	423	1,901	97	272	503	541	4,409	—	33,231
Total expenditures .....	25,085	423	1,901	97	272	503	541	4,409	—	33,231
Excess (deficiency) of revenues over expenditures .....	117,238	228,963	19,219	(97)	125	(489)	(541)	(150)	—	364,268
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers from (to) General Fund, net .....	(116,752)	(229,032)	—	—	—	725	—	—	—	(345,059)
Transfers from (to) Nonmajor Capital Projects Fund .....	324	—	10	—	—	—	554	—	—	888
Transfers from (to) Nonmajor Debt Service Funds .....	56	—	(31,976)	100	—	11,368	—	—	—	(20,452)
Total other financing sources (uses) .....	(116,372)	(229,032)	(31,966)	100	—	12,093	554	—	—	(364,623)
Net change in fund balances ...	866	(69)	(12,747)	3	125	11,604	13	(150)	—	(355)
<b>FUND BALANCES (DEFICIT) AT</b>										
BEGINNING OF YEAR .....	4,059	777	42,300	398	632	4,996	128	(50)	101,737	154,977
Reinstatement of beginning net position .....	—	—	—	—	—	—	—	—	(101,737)	(101,737)
<b>FUND BALANCES (DEFICIT) AT</b>										
END OF YEAR .....	\$ 4,925	\$ 708	\$ 29,553	\$ 401	\$ 757	\$ 16,600	\$ 141	\$ (200)	\$ —	\$ 52,885





Brooklyn Bridge

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-D**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
FIDUCIARY FUNDS**

**Fiscal Year Ended June 30, 2017**







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

JUNE 30, 2017  
(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	Total
	Pension Funds*	December 31, 2016		
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 430,715	\$ 14,898	\$ 1,050,735	\$ 1,496,348
Receivables:				
Member loans . . . . .	2,127,361	235,905	—	2,363,266
Investment securities sold . . . . .	2,809,613	—	—	2,809,613
Accrued interest and dividends . . . . .	515,885	—	5,976	521,861
Other receivables . . . . .	283	—	2,023	2,306
Total receivables . . . . .	5,453,142	235,905	7,999	5,697,046
<b>INVESTMENTS:</b>				
Short-term investments . . . . .	3,153,337	—	—	3,153,337
Debt securities . . . . .	40,882,792	—	3,928,421	44,811,213
Equity securities . . . . .	63,428,113	—	—	63,428,113
Alternative investments . . . . .	26,996,866	—	—	26,996,866
Mutual funds . . . . .	—	11,484,251	—	11,484,251
Collective trust funds . . . . .	65,840,204	—	—	65,840,204
Collateral from securities lending transactions . . . . .	14,160,766	—	—	14,160,766
Guaranteed investment contracts . . . . .	—	5,789,053	—	5,789,053
Total investments . . . . .	214,462,078	17,273,304	3,928,421	235,663,803
Other assets . . . . .	174,187	3,855	42	178,084
Total assets . . . . .	220,520,122	17,527,962	4,987,197	243,035,281
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities . . . . .	1,439,414	6,439	333,294	1,779,147
Payable for investment securities purchased . . . . .	3,326,760	—	—	3,326,760
Accrued benefits payable . . . . .	802,943	—	—	802,943
Securities lending transactions . . . . .	14,160,766	—	—	14,160,766
Other liabilities . . . . .	1,088	—	—	1,088
Total liabilities . . . . .	19,730,971	6,439	333,294	20,070,704
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPPs . . . . .	163,025,497	—	—	163,025,497
Restricted for benefits to be provided by VSFs . . . . .	4,911,873	—	—	4,911,873
Restricted for benefits to be provided by TDA Program . . . . .	32,851,781	—	—	32,851,781
Restricted for other employee benefits . . . . .	—	17,521,523	4,653,903	22,175,426
Total net position . . . . .	\$200,789,151	\$ 17,521,523	\$ 4,653,903	\$222,964,577

\* 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, 2016  
(in thousands)

		Other Employee Benefit Trust Funds		
		Deferred Compensation Plans	The New York City Other Postemployment Benefits Plan	
	Pension Funds*	December 31, 2015		Total
ASSETS:				
Cash and cash equivalents . . . . .	\$ 344,051	\$ 15,372	\$ 1,503,320	\$ 1,862,743
Receivables:				
Member loans . . . . .	2,089,798	229,362	—	2,319,160
Investment securities sold . . . . .	4,181,594	—	—	4,181,594
Accrued interest and dividends . . . . .	537,647	—	3,188	540,835
Other receivables . . . . .	14	—	365	379
Total receivables . . . . .	6,809,053	229,362	3,553	7,041,968
INVESTMENTS:				
Short-term investments . . . . .	5,117,216	—	—	5,117,216
Debt securities . . . . .	37,207,963	—	2,911,796	40,119,759
Equity securities . . . . .	59,731,778	—	—	59,731,778
Alternative investments . . . . .	25,752,930	—	—	25,752,930
Mutual funds . . . . .	—	10,352,595	—	10,352,595
Collective trust funds . . . . .	51,716,410	—	—	51,716,410
Collateral from securities lending transactions . . . . .	11,902,353	—	—	11,902,353
Guaranteed investment contracts . . . . .	—	5,303,762	—	5,303,762
Total investments . . . . .	191,428,650	15,656,357	2,911,796	209,996,803
Other assets . . . . .	273,223	2,545	41	275,809
Total assets . . . . .	198,854,977	15,903,636	4,418,710	219,177,323
LIABILITIES:				
Accounts payable and accrued liabilities . . . . .	1,056,030	6,128	327,321	1,389,479
Payable for investment securities purchased . . . . .	5,377,323	—	55,058	5,432,381
Accrued benefits payable . . . . .	787,009	—	—	787,009
Securities lending transactions . . . . .	11,902,353	—	—	11,902,353
Other liabilities . . . . .	97,746	—	—	97,746
Total liabilities . . . . .	19,220,461	6,128	382,379	19,608,968
NET POSITION:				
Restricted for benefits to be provided by QPPs . . . . .	146,917,855	—	—	146,917,855
Restricted for benefits to be provided by VSFs . . . . .	2,642,245	—	—	2,642,245
Restricted for benefits to be provided by TDA Program . . . . .	30,074,416	—	—	30,074,416
Restricted for other employee benefits . . . . .	—	15,897,508	4,036,331	19,933,839
Total net position . . . . .	\$179,634,516	\$ 15,897,508	\$ 4,036,331	\$199,568,355

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2017**  
(in thousands)

		<b>Other Employee Benefit Trust Funds</b>		
	<b>Pension Funds*</b>	<b>Deferred Compensation Plans December 31, 2016</b>	<b>The New York City Other Postemployment Benefits Plan</b>	<b>Total</b>
<b>ADDITIONS:</b>				
Contributions:				
Member contributions .....	\$ 1,947,508	\$ 920,078	\$ —	\$ 2,867,586
Employer contributions .....	10,859,835	—	3,020,943	13,880,778
Other employer contributions .....	57,369	—	—	57,369
Total contributions .....	<u>12,864,712</u>	<u>920,078</u>	<u>3,020,943</u>	<u>16,805,733</u>
Investment income:				
Interest income .....	2,332,835	131,270	21,516	2,485,621
Dividend income .....	2,823,560	—	—	2,823,560
Net appreciation in fair value of investments .....	18,763,970	1,229,869	—	19,993,839
Investment expenses .....	(893,822)	(31,573)	—	(925,395)
Investment income, net .....	<u>23,026,543</u>	<u>1,329,566</u>	<u>21,516</u>	<u>24,377,625</u>
Securities lending transactions:				
Securities lending income .....	90,516	—	—	90,516
Securities lending fees .....	(6,263)	—	—	(6,263)
Securities lending income, net .....	<u>84,253</u>	<u>—</u>	<u>—</u>	<u>84,253</u>
Other .....	(110,010)	—	—	(110,010)
Total additions .....	<u>35,865,498</u>	<u>2,249,644</u>	<u>3,042,459</u>	<u>41,157,601</u>
<b>DEDUCTIONS:</b>				
Benefit payments and withdrawals .....	14,512,464	611,032	2,424,766	17,548,262
Administrative expenses .....	188,021	14,597	121	202,739
Other .....	10,378	—	—	10,378
Total deductions .....	<u>14,710,863</u>	<u>625,629</u>	<u>2,424,887</u>	<u>17,761,379</u>
Net increase in net position .....	21,154,635	1,624,015	617,572	23,396,222
<b>NET POSITION:</b>				
Restricted for benefits:				
Beginning of year .....	179,634,516	15,897,508	4,036,331	199,568,355
End of year .....	<u>\$200,789,151</u>	<u>\$17,521,523</u>	<u>\$ 4,653,903</u>	<u>\$222,964,577</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

		<b>Other Employee Benefit Trust Funds</b>		
	<b>Pension Funds*</b>	<b>Deferred Compensation Plans December 31, 2015</b>	<b>The New York City Other Postemployment Benefits Plan</b>	<b>Total</b>
<b>ADDITIONS:</b>				
Contributions:				
Member contributions . . . . .	\$ 1,859,350	\$ 879,864	\$ —	\$ 2,739,214
Employer contributions. . . . .	10,781,973	—	2,897,129	13,679,102
Other employer contributions . . . . .	58,145	—	—	58,145
Total contributions . . . . .	<u>12,699,468</u>	<u>879,864</u>	<u>2,897,129</u>	<u>16,476,461</u>
Investment income:				
Interest income . . . . .	2,212,985	122,953	20,565	2,356,503
Dividend income . . . . .	2,561,066	—	—	2,561,066
Net depreciation in fair value of investments . . . . .	(1,323,067)	(76,782)	—	(1,399,849)
Investment expenses . . . . .	(640,509)	(33,008)	—	(673,517)
Investment income, net . . . . .	<u>2,810,475</u>	<u>13,163</u>	<u>20,565</u>	<u>2,844,203</u>
Securities lending transactions:				
Securities lending income. . . . .	88,389	—	—	88,389
Securities lending fees. . . . .	(6,057)	—	—	(6,057)
Securities lending income, net . . . . .	<u>82,332</u>	<u>—</u>	<u>—</u>	<u>82,332</u>
Other . . . . .	(106,450)	—	—	(106,450)
Total additions . . . . .	<u>15,485,825</u>	<u>893,027</u>	<u>2,917,694</u>	<u>19,296,546</u>
<b>DEDUCTIONS:</b>				
Benefit payments and withdrawals . . . . .	14,052,394	587,624	2,277,516	16,917,534
Administrative expenses . . . . .	180,828	14,132	371	195,331
Other . . . . .	7,440	—	—	7,440
Total deductions . . . . .	<u>14,240,662</u>	<u>601,756</u>	<u>2,277,887</u>	<u>17,120,305</u>
Net increase in net position . . . . .	1,245,163	291,271	639,807	2,176,241
<b>NET POSITION:</b>				
Restricted for benefits:				
Beginning of year . . . . .	178,389,353	15,606,237	3,396,524	197,392,114
End of year . . . . .	<u>\$179,634,516</u>	<u>\$15,897,508</u>	<u>\$ 4,036,331</u>	<u>\$199,568,355</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2017

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 172,223	\$ 105,451	\$ 3,337	\$ 110,372	\$ 39,332	\$ 430,715
Receivables:						
Member loans .....	1,102,986	674,162	88,692	234,570	26,951	2,127,361
Investment securities sold .....	687,047	1,013,681	99,581	812,596	196,708	2,809,613
Accrued interest and dividends ...	301,717	176,940	9,698	3,463	24,067	515,885
Other receivables .....	12	—	60	—	211	283
Total receivables .....	<u>2,091,762</u>	<u>1,864,783</u>	<u>198,031</u>	<u>1,050,629</u>	<u>247,937</u>	<u>5,453,142</u>
Investments:						
Short-term investments .....	1,129,977	1,249,819	57,514	478,510	237,517	3,153,337
Debt securities .....	13,520,986	16,326,740	1,111,952	7,702,213	2,220,901	40,882,792
Equity securities .....	18,956,302	35,438,844	636,126	6,518,200	1,878,641	63,428,113
Alternative investments .....	9,258,955	7,523,885	612,677	7,209,973	2,391,376	26,996,866
Collective trust funds:						
Debt securities .....	4,558,167	4,969,005	381,830	3,163,637	1,488,894	14,561,533
Domestic equity .....	—	—	1,738,135	7,310,206	2,408,391	11,456,732
International equity .....	13,360,204	15,734,149	1,251,628	7,030,703	2,445,255	39,821,939
Collateral from securities lending transactions .....	<u>7,034,093</u>	<u>1,718,735</u>	<u>380,860</u>	<u>3,916,225</u>	<u>1,110,853</u>	<u>14,160,766</u>
Total investments .....	<u>67,818,684</u>	<u>82,961,177</u>	<u>6,170,722</u>	<u>43,329,667</u>	<u>14,181,828</u>	<u>214,462,078</u>
Other assets .....	<u>93,948</u>	<u>28,063</u>	<u>32,001</u>	<u>17,667</u>	<u>2,508</u>	<u>174,187</u>
Total assets .....	<u>70,176,617</u>	<u>84,959,474</u>	<u>6,404,091</u>	<u>44,508,335</u>	<u>14,471,605</u>	<u>220,520,122</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	209,227	598,802	13,884	469,334	148,167	1,439,414
Payable for investment securities purchased .....	955,572	1,397,219	93,608	674,766	205,595	3,326,760
Accrued benefits payable .....	371,690	96,902	16,480	272,239	45,632	802,943
Securities lending transactions .....	7,034,093	1,718,735	380,860	3,916,225	1,110,853	14,160,766
Other liabilities .....	1,088	—	—	—	—	1,088
Total liabilities .....	<u>8,571,670</u>	<u>3,811,658</u>	<u>504,832</u>	<u>5,332,564</u>	<u>1,510,247</u>	<u>19,730,971</u>
<b>NET POSITION:</b>						
Restricted for benefits to be provided by QPPs .....	61,316,782	50,095,723	4,099,571	35,423,525	12,089,896	163,025,497
Restricted for benefits to be provided by VSFs .....	288,165	—	—	3,752,246	871,462	4,911,873
Restricted for benefits to be provided by TDA Program .....	—	31,052,093	1,799,688	—	—	32,851,781
Total net position .....	<u>\$61,604,947</u>	<u>\$81,147,816</u>	<u>\$5,899,259</u>	<u>\$39,175,771</u>	<u>\$12,961,358</u>	<u>\$200,789,151</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

\*\* Investment categories include fixed return funds and variable funds of the QPPs.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System**	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ASSETS:</b>						
Cash and cash equivalents. ....	\$ 166,041	\$ 9,856	\$ 532	\$ 118,867	\$ 48,755	\$ 344,051
Receivables:						
Member loans .....	1,081,783	643,568	85,669	251,861	26,917	2,089,798
Investment securities sold .....	1,413,529	1,802,207	119,970	668,224	177,664	4,181,594
Accrued interest and dividends ...	280,765	164,612	873	69,223	22,174	537,647
Other receivables .....	11	—	3	—	—	14
Total receivables .....	<u>2,776,088</u>	<u>2,610,387</u>	<u>206,515</u>	<u>989,308</u>	<u>226,755</u>	<u>6,809,053</u>
Investments:						
Short-term investments .....	1,614,900	2,314,459	113,900	857,866	216,091	5,117,216
Debt securities .....	11,446,576	15,196,888	890,152	7,312,481	2,361,866	37,207,963
Equity securities .....	18,523,033	31,885,457	726,951	6,793,390	1,802,947	59,731,778
Alternative investments .....	9,873,044	6,872,850	506,922	6,382,258	2,117,856	25,752,930
Collective trust funds:						
Debt securities. ....	4,078,137	4,576,038	354,248	2,462,140	1,096,178	12,566,741
Domestic equity. ....	—	—	1,401,665	6,013,129	2,103,107	9,517,901
International equity .....	9,220,895	11,507,149	942,911	5,856,080	2,104,733	29,631,768
Collateral from securities lending transactions .....	<u>5,267,092</u>	<u>2,141,284</u>	<u>493,265</u>	<u>3,078,231</u>	<u>922,481</u>	<u>11,902,353</u>
Total investments. ....	<u>60,023,677</u>	<u>74,494,125</u>	<u>5,430,014</u>	<u>38,755,575</u>	<u>12,725,259</u>	<u>191,428,650</u>
Other assets. ....	<u>84,632</u>	<u>42,280</u>	<u>124,031</u>	<u>16,104</u>	<u>6,176</u>	<u>273,223</u>
Total assets. ....	<u>63,050,438</u>	<u>77,156,648</u>	<u>5,761,092</u>	<u>39,879,854</u>	<u>13,006,945</u>	<u>198,854,977</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	177,909	499,669	6,907	279,398	92,147	1,056,030
Payable for investment securities purchased .....	1,794,940	2,338,120	104,115	904,834	235,314	5,377,323
Accrued benefits payable .....	314,386	103,690	14,140	305,412	49,381	787,009
Securities lending transactions .....	5,267,092	2,141,284	493,265	3,078,231	922,481	11,902,353
Other liabilities .....	1,590	—	96,156	—	—	97,746
Total liabilities .....	<u>7,555,917</u>	<u>5,082,763</u>	<u>714,583</u>	<u>4,567,875</u>	<u>1,299,323</u>	<u>19,220,461</u>
<b>NET POSITION:</b>						
Restricted for benefits to be provided by QPPs .....	55,489,504	43,629,545	3,416,433	33,482,610	10,899,763	146,917,855
Restricted for benefits to be provided by VSFs. ....	5,017	—	—	1,829,369	807,859	2,642,245
Restricted for benefits to be provided by TDA Program .....	—	28,444,340	1,630,076	—	—	30,074,416
Total net position. ....	<u>\$55,494,521</u>	<u>\$72,073,885</u>	<u>\$5,046,509</u>	<u>\$35,311,979</u>	<u>\$11,707,622</u>	<u>\$179,634,516</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

\*\* Investment categories include fixed return funds and variable funds of the QPPs.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2017  
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions .....	\$ 513,514	\$ 923,739	\$ 125,586	\$ 276,301	\$ 108,368	\$ 1,947,508
Employer contributions .....	3,328,193	3,888,399	288,233	2,293,840	1,061,170	10,859,835
Other employer contributions ....	—	57,369	—	—	—	57,369
Total contributions .....	<u>3,841,707</u>	<u>4,869,507</u>	<u>413,819</u>	<u>2,570,141</u>	<u>1,169,538</u>	<u>12,864,712</u>
Investment income:						
Interest income .....	754,089	966,537	58,528	410,332	143,349	2,332,835
Dividend income .....	931,480	1,119,324	85,420	515,725	171,611	2,823,560
Net appreciation in fair value of investments .....	5,489,005	7,734,954	818,982	3,585,394	1,135,635	18,763,970
Investment expenses .....	(223,756)	(308,283)	(30,665)	(245,994)	(85,124)	(893,822)
Investment income, net .....	<u>6,950,818</u>	<u>9,512,532</u>	<u>932,265</u>	<u>4,265,457</u>	<u>1,365,471</u>	<u>23,026,543</u>
Securities lending transactions:						
Securities lending income .....	33,703	20,820	6,235	23,042	6,716	90,516
Securities lending fees .....	(2,369)	(1,572)	(251)	(1,605)	(466)	(6,263)
Securities lending income, net ..	<u>31,334</u>	<u>19,248</u>	<u>5,984</u>	<u>21,437</u>	<u>6,250</u>	<u>84,253</u>
Other .....	3,266	—	(171,067)	10,507	47,284	(110,010)
Total additions .....	<u>10,827,125</u>	<u>14,401,287</u>	<u>1,181,001</u>	<u>6,867,542</u>	<u>2,588,543</u>	<u>35,865,498</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals ..	4,648,941	5,231,243	312,640	2,984,833	1,334,807	14,512,464
Administrative expenses .....	59,671	93,822	15,611	18,917	—	188,021
Other .....	8,087	2,291	—	—	—	10,378
Total deductions .....	<u>4,716,699</u>	<u>5,327,356</u>	<u>328,251</u>	<u>3,003,750</u>	<u>1,334,807</u>	<u>14,710,863</u>
Net increase in net position .....	<u>6,110,426</u>	<u>9,073,931</u>	<u>852,750</u>	<u>3,863,792</u>	<u>1,253,736</u>	<u>21,154,635</u>
<b>NET POSITION:</b>						
Restricted for benefits:						
Beginning of year .....	<u>55,494,521</u>	<u>72,073,885</u>	<u>5,046,509</u>	<u>35,311,979</u>	<u>11,707,622</u>	<u>179,634,516</u>
End of year .....	<u>\$61,604,947</u>	<u>\$81,147,816</u>	<u>\$5,899,259</u>	<u>\$39,175,771</u>	<u>\$12,961,358</u>	<u>\$200,789,151</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions .....	\$ 485,508	\$ 891,262	\$ 116,040	\$ 249,921	\$ 116,619	\$ 1,859,350
Employer contributions .....	3,365,454	3,702,569	265,532	2,393,940	1,054,478	10,781,973
Other employer contributions .....	—	58,145	—	—	—	58,145
Total contributions .....	<u>3,850,962</u>	<u>4,651,976</u>	<u>381,572</u>	<u>2,643,861</u>	<u>1,171,097</u>	<u>12,699,468</u>
Investment income:						
Interest income .....	692,957	893,691	48,122	433,009	145,206	2,212,985
Dividend income .....	836,490	1,024,591	57,316	484,994	157,675	2,561,066
Net (depreciation) appreciation in fair value of investments .....	(174,204)	(780,798)	71,243	(379,436)	(59,872)	(1,323,067)
Investment expenses .....	(212,996)	(209,423)	(14,998)	(156,771)	(46,321)	(640,509)
Investment income, net .....	<u>1,142,247</u>	<u>928,061</u>	<u>161,683</u>	<u>381,796</u>	<u>196,688</u>	<u>2,810,475</u>
Securities lending transactions:						
Securities lending income. ....	31,719	22,796	3,763	23,249	6,862	88,389
Securities lending fees .....	(2,062)	(1,785)	(253)	(1,511)	(446)	(6,057)
Securities lending income, net ..	<u>29,657</u>	<u>21,011</u>	<u>3,510</u>	<u>21,738</u>	<u>6,416</u>	<u>82,332</u>
Other .....	2,928	1,233	(161,040)	6,756	43,673	(106,450)
Total additions .....	<u>5,025,794</u>	<u>5,602,281</u>	<u>385,725</u>	<u>3,054,151</u>	<u>1,417,874</u>	<u>15,485,825</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals ..	4,496,180	5,024,644	290,916	2,882,223	1,358,431	14,052,394
Administrative expenses .....	56,683	91,999	13,668	18,478	—	180,828
Other .....	7,440	—	—	—	—	7,440
Total deductions .....	<u>4,560,303</u>	<u>5,116,643</u>	<u>304,584</u>	<u>2,900,701</u>	<u>1,358,431</u>	<u>14,240,662</u>
Net increase in net position .....	465,491	485,638	81,141	153,450	59,443	1,245,163
<b>NET POSITION:</b>						
Restricted for benefits:						
Beginning of year .....	55,029,030	71,588,247	4,965,368	35,158,529	11,648,179	178,389,353
End of year .....	<u>\$55,494,521</u>	<u>\$72,073,885</u>	<u>\$5,046,509</u>	<u>\$35,311,979</u>	<u>\$11,707,622</u>	<u>\$179,634,516</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

## THE CITY OF NEW YORK

## PENSION TRUST FUNDS\*

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM  
COMBINING SCHEDULE OF FIDUCIARY NET POSITIONJUNE 30, 2017  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)					Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF	COVSF		
<b>ASSETS:</b>								
Cash and cash equivalents	\$ 163,875	\$ 45	\$ 70	\$ 69	\$ 58	\$ 8,106	\$ —	\$ 172,223
Receivables:								
Member loans	1,102,986	—	—	—	—	—	—	1,102,986
Investment securities sold	687,047	—	—	—	—	—	—	687,047
Accrued interest and dividends	301,680	—	—	—	—	37	—	301,717
Other receivables	—	—	—	—	—	12	—	12
Transferable earnings due from QPP to VSFs	—	—	—	—	—	281,000	(281,000)	—
Total receivables	2,091,713	—	—	—	—	281,049	(281,000)	2,091,762
Investments:								
Short-term investments	1,086,448	—	—	—	—	43,529	—	1,129,977
Debt securities	13,520,986	—	—	—	—	—	—	13,520,986
Equity securities	18,956,302	—	—	—	—	—	—	18,956,302
Alternative investments	9,258,955	—	—	—	—	—	—	9,258,955
Collective trust funds:								
Debt securities	4,558,167	—	—	—	—	—	—	4,558,167
International equity	13,360,204	—	—	—	—	—	—	13,360,204
Collateral from securities lending transactions	7,034,093	—	—	—	—	—	—	7,034,093
Total investments	67,775,155	—	—	—	—	43,529	—	67,818,684
Due from QPP	—	1,886	1,432	901	1,274	—	(5,493)	—
Other assets	93,948	—	—	—	—	—	—	93,948
Total assets	70,124,691	1,931	1,502	970	1,332	332,684	(286,493)	70,176,617
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities	209,206	21	—	—	—	—	—	209,227
Payable for investment securities purchased	955,572	—	—	—	—	—	—	955,572
Accrued benefits payable	321,457	1,910	1,502	970	1,332	44,519	—	371,690
Transferable earnings due from QPP to VSFs	281,000	—	—	—	—	—	(281,000)	—
Due to VSFs	5,493	—	—	—	—	—	(5,493)	—
Securities lending transactions	7,034,093	—	—	—	—	—	—	7,034,093
Other liabilities	1,088	—	—	—	—	—	—	1,088
Total liabilities	8,807,909	1,931	1,502	970	1,332	44,519	(286,493)	8,571,670
<b>NET POSITION:</b>								
Restricted for benefits to be provided by QPP	61,316,782	—	—	—	—	—	—	61,316,782
Restricted for benefits to be provided by VSFs	—	—	—	—	—	288,165	—	288,165
Total net position	\$61,316,782	\$ —	\$ —	\$ —	\$ —	\$288,165	\$ —	\$61,604,947

\* 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 POSITIONJUNE 30, 2016  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)					COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF				
<b>ASSETS:</b>									
Cash and cash equivalents . . . . .	\$ 165,685	\$ 29	\$ 40	\$ 30	\$ 44	\$ 213	\$ —	\$ —	\$ 166,041
Receivables:									
Member loans . . . . .	1,081,783	—	—	—	—	—	—	—	1,081,783
Investment securities sold . . . . .	1,413,529	—	—	—	—	—	—	—	1,413,529
Accrued interest and dividends . . . . .	280,740	—	—	—	—	25	—	—	280,765
Other receivables. . . . .	—	—	—	—	—	11	—	—	11
Transferrable earnings due from QPP to VSFs . . . . .	—	—	—	—	—	3,000	(3,000)	—	—
Total receivables . . . . .	2,776,052	—	—	—	—	3,036	(3,000)	—	2,776,088
<b>Investments:</b>									
Short-term investments . . . . .	1,571,207	—	—	—	—	43,693	—	—	1,614,900
Debt securities . . . . .	11,446,576	—	—	—	—	—	—	—	11,446,576
Equity securities . . . . .	18,523,033	—	—	—	—	—	—	—	18,523,033
Alternative investments . . . . .	9,873,044	—	—	—	—	—	—	—	9,873,044
Collective trust funds:									
Debt securities . . . . .	4,078,137	—	—	—	—	—	—	—	4,078,137
International equity . . . . .	9,220,895	—	—	—	—	—	—	—	9,220,895
Collateral from securities lending transactions . . . . .	5,267,092	—	—	—	—	—	—	—	5,267,092
Total investments . . . . .	59,979,984	—	—	—	—	43,693	—	—	60,023,677
Due from QPP . . . . .	—	1,967	1,448	991	1,318	—	(5,724)	—	—
Other assets . . . . .	84,632	—	—	—	—	—	—	—	84,632
Total assets . . . . .	63,006,353	1,996	1,488	1,021	1,362	46,942	(8,724)	—	63,050,438
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities . . . . .	177,887	22	—	—	—	—	—	—	177,909
Payable for investment securities purchased . . . . .	1,794,940	—	—	—	—	—	—	—	1,794,940
Accrued benefits payable . . . . .	266,616	1,974	1,488	1,021	1,362	41,925	—	—	314,386
Transferrable earnings due from QPP to VSFs. . . . .	3,000	—	—	—	—	—	(3,000)	—	—
Due to VSFs . . . . .	5,724	—	—	—	—	—	(5,724)	—	—
Securities lending transactions . . . . .	5,267,092	—	—	—	—	—	—	—	5,267,092
Other liabilities . . . . .	1,590	—	—	—	—	—	—	—	1,590
Total liabilities . . . . .	7,516,849	1,996	1,488	1,021	1,362	41,925	(8,724)	—	7,555,917
<b>NET POSITION:</b>									
Restricted for benefits to be provided by QPP . . . . .	55,489,504	—	—	—	—	—	—	—	55,489,504
Restricted for benefits to be provided by VSFs . . . . .	—	—	—	—	—	5,017	—	—	5,017
Total net position . . . . .	\$55,489,504	\$ —	\$ —	\$ —	\$ —	\$ 5,017	\$ —	\$ —	\$55,494,521

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
<b>ADDITIONS:</b>								
Contributions:								
Member contributions	\$ 513,514	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 513,514
Employer contributions	3,328,193	—	—	—	—	—	—	3,328,193
Total contributions	3,841,707	—	—	—	—	—	—	3,841,707
Investment income:								
Interest income	753,789	—	—	—	—	300	—	754,089
Dividend income	931,480	—	—	—	—	—	—	931,480
Net appreciation (depreciation) in fair value of investments	5,489,457	—	—	—	—	(452)	—	5,489,005
Investment expenses	(223,756)	—	—	—	—	—	—	(223,756)
Investment income (loss), net	6,950,970	—	—	—	—	(152)	—	6,950,818
Securities lending transactions:								
Securities lending income	33,703	—	—	—	—	—	—	33,703
Securities lending fees	(2,369)	—	—	—	—	—	—	(2,369)
Securities lending income, net	31,334	—	—	—	—	—	—	31,334
Payments from QPP	—	3,830	2,983	1,889	2,595	—	(11,297)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	285,924	(285,924)	—
Other	3,266	—	—	—	—	—	—	3,266
Total additions	10,827,277	3,830	2,983	1,889	2,595	285,772	(297,221)	10,827,125
<b>DEDUCTIONS:</b>								
Benefit payments and withdrawals	4,635,020	3,830	2,983	1,889	2,595	2,624	—	4,648,941
Payments to VSFs	11,297	—	—	—	—	—	(11,297)	—
Transferrable earnings due from QPP to VSFs	285,924	—	—	—	—	—	(285,924)	—
Administrative expenses	59,671	—	—	—	—	—	—	59,671
Other	8,087	—	—	—	—	—	—	8,087
Total deductions	4,999,999	3,830	2,983	1,889	2,595	2,624	(297,221)	4,716,699
Net increase in net position	5,827,278	—	—	—	—	283,148	—	6,110,426
<b>NET POSITION:</b>								
Restricted for benefits:								
Beginning of year	55,489,504	—	—	—	—	5,017	—	55,494,521
End of year	\$ 61,316,782	\$ —	\$ —	\$ —	\$ —	\$ 288,165	\$ —	\$ 61,604,947

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

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

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
<b>ADDITIONS:</b>								
Contributions:								
Member contributions	\$ 485,508	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 485,508
Employer contributions	3,365,454	—	—	—	—	—	—	3,365,454
Total contributions	3,850,962	—	—	—	—	—	—	3,850,962
Investment income:								
Interest income	692,773	—	—	—	—	184	—	692,957
Dividend income	836,490	—	—	—	—	—	—	836,490
Net depreciation in fair value of investments	(174,204)	—	—	—	—	—	—	(174,204)
Investment expenses	(212,996)	—	—	—	—	—	—	(212,996)
Investment income, net	1,142,063	—	—	—	—	184	—	1,142,247
Securities lending transactions:								
Securities lending income	31,719	—	—	—	—	—	—	31,719
Securities lending fees	(2,062)	—	—	—	—	—	—	(2,062)
Securities lending income, net	29,657	—	—	—	—	—	—	29,657
Payments from QPP	—	3,945	2,964	1,968	2,648	(52,724)	(11,525)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	—	52,724	—
Other	2,928	—	—	—	—	—	—	2,928
Total additions	5,025,610	3,945	2,964	1,968	2,648	(52,540)	41,199	5,025,794
<b>DEDUCTIONS:</b>								
Benefit payments and withdrawals	4,402,506	3,945	2,964	1,968	2,648	82,149	—	4,496,180
Payments to VSFs	11,525	—	—	—	—	—	(11,525)	—
Transferrable earnings due from QPP to VSFs	(52,724)	—	—	—	—	—	52,724	—
Administrative expenses	56,683	—	—	—	—	—	—	56,683
Other	7,440	—	—	—	—	—	—	7,440
Total deductions	4,425,430	3,945	2,964	1,968	2,648	82,149	41,199	4,560,303
Net increase (decrease) in net position	600,180	—	—	—	—	(134,689)	—	465,491
<b>NET POSITION:</b>								
Restricted for benefits:								
Beginning of year	54,889,324	—	—	—	—	139,706	—	55,029,030
End of year	\$55,489,504	\$ —	\$ —	\$ —	\$ —	\$ 5,017	\$ —	\$ 55,494,521

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2017  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 101,499	\$ 3,952	\$ —	\$ 105,451
Receivables:				
Member loans .....	298,146	376,016	—	674,162
Investment securities sold .....	989,725	23,956	—	1,013,681
Accrued interest and dividends .....	164,163	12,777	—	176,940
Total receivables .....	<u>1,452,034</u>	<u>412,749</u>	<u>—</u>	<u>1,864,783</u>
Investments:				
Fixed return funds:				
Short-term investments .....	1,070,286	—	—	1,070,286
Debt securities .....	15,700,893	—	—	15,700,893
Equity securities .....	21,086,002	—	—	21,086,002
Alternative investments .....	7,523,885	—	—	7,523,885
Collective trust funds:				
International equity .....	15,734,149	—	—	15,734,149
Debt securities .....	4,969,005	—	—	4,969,005
Collateral from securities lending transactions ....	1,530,310	—	—	1,530,310
Variable funds:				
Short-term investments .....	70,139	109,394	—	179,533
Debt securities .....	189,640	436,207	—	625,847
Equity securities .....	6,060,291	8,292,551	—	14,352,842
Collateral from securities lending transactions ....	80,011	108,414	—	188,425
Total investments .....	<u>74,014,611</u>	<u>8,946,566</u>	<u>—</u>	<u>82,961,177</u>
Investment in fixed return funds .....	—	22,004,183	(22,004,183)	—
Other assets .....	38,932	16,296	(27,165)	28,063
Total assets .....	<u>75,607,076</u>	<u>31,383,746</u>	<u>(22,031,348)</u>	<u>84,959,474</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	529,059	96,908	(27,165)	598,802
Payable for investment securities purchased .....	1,353,803	43,416	—	1,397,219
Accrued benefits payable .....	13,987	82,915	—	96,902
Due to TDA fixed return funds .....	22,004,183	—	(22,004,183)	—
Securities lending transactions .....	1,610,321	108,414	—	1,718,735
Total liabilities .....	<u>25,511,353</u>	<u>331,653</u>	<u>(22,031,348)</u>	<u>3,811,658</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP .....	50,095,723	—	—	50,095,723
Restricted for benefits to be provided by TDA Program ..	—	31,052,093	—	31,052,093
Total net position .....	<u>\$50,095,723</u>	<u>\$31,052,093</u>	<u>\$ —</u>	<u>\$81,147,816</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, 2016  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents. . . . .	\$ 5,157	\$ 4,699	\$ —	\$ 9,856
Receivables:				
Member loans . . . . .	275,704	367,864	—	643,568
Investment securities sold. . . . .	1,772,521	29,686	—	1,802,207
Accrued interest and dividends . . . . .	151,330	13,282	—	164,612
Total receivables . . . . .	<u>2,199,555</u>	<u>410,832</u>	<u>—</u>	<u>2,610,387</u>
Investments:				
Fixed return funds:				
Short-term investments. . . . .	2,179,314	—	—	2,179,314
Debt securities. . . . .	14,655,009	—	—	14,655,009
Equity securities. . . . .	22,284,584	—	—	22,284,584
Alternative investments . . . . .	6,872,850	—	—	6,872,850
Collective trust funds:				
International equity. . . . .	11,507,149	—	—	11,507,149
Debt securities . . . . .	4,576,038	—	—	4,576,038
Collateral from securities lending transactions . . . . .	1,774,456	—	—	1,774,456
Variable funds:				
Short-term investments. . . . .	30,113	105,032	—	135,145
Debt securities . . . . .	74,934	466,945	—	541,879
Equity securities . . . . .	2,226,196	7,374,677	—	9,600,873
Collateral from securities lending transactions . . . . .	84,226	282,602	—	366,828
Total investments . . . . .	<u>66,264,869</u>	<u>8,229,256</u>	<u>—</u>	<u>74,494,125</u>
Investment in fixed return funds . . . . .	—	20,292,733	(20,292,733)	—
Other assets. . . . .	49,873	13,429	(21,022)	42,280
Total assets . . . . .	<u>68,519,454</u>	<u>28,950,949</u>	<u>(20,313,755)</u>	<u>77,156,648</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities. . . . .	417,408	103,283	(21,022)	499,669
Payable for investment securities purchased . . . . .	2,308,523	29,597	—	2,338,120
Accrued benefits payable . . . . .	12,563	91,127	—	103,690
Due to TDA fixed return funds . . . . .	20,292,733	—	(20,292,733)	—
Securities lending transactions. . . . .	1,858,682	282,602	—	2,141,284
Total liabilities . . . . .	<u>24,889,909</u>	<u>506,609</u>	<u>(20,313,755)</u>	<u>5,082,763</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP . . . . .	43,629,545	—	—	43,629,545
Restricted for benefits to be provided by TDA Program . . . . .	—	28,444,340	—	28,444,340
Total net position. . . . .	<u>\$43,629,545</u>	<u>\$28,444,340</u>	<u>\$ —</u>	<u>\$72,073,885</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2017**  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 180,076	\$ 743,663	\$ 923,739
Employer contributions .....	3,888,399	—	3,888,399
Other employer contributions .....	57,369	—	57,369
Total contributions .....	<u>4,125,844</u>	<u>743,663</u>	<u>4,869,507</u>
Investment income:			
Interest income .....	932,169	34,368	966,537
Dividend income .....	981,087	138,237	1,119,324
Net appreciation in fair value of investments .....	6,516,379	1,218,575	7,734,954
Investment expenses .....	(313,801)	5,518	(308,283)
Investment income, net .....	<u>8,115,834</u>	<u>1,396,698</u>	<u>9,512,532</u>
Securities lending transactions:			
Securities lending income .....	18,806	2,014	20,820
Securities lending fees .....	(1,360)	(212)	(1,572)
Securities lending income, net .....	<u>17,446</u>	<u>1,802</u>	<u>19,248</u>
Total additions .....	<u>12,259,124</u>	<u>2,142,163</u>	<u>14,401,287</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	4,219,312	1,011,931	5,231,243
Administrative expenses .....	60,790	33,032	93,822
Interest on TDA Program fixed return funds .....	1,466,615	(1,466,615)	—
Actuarial rebalance .....	43,938	(43,938)	—
Other .....	2,291	—	2,291
Total deductions .....	<u>5,792,946</u>	<u>(465,590)</u>	<u>5,327,356</u>
Net increase in net position .....	6,466,178	2,607,753	9,073,931
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	<u>43,629,545</u>	<u>28,444,340</u>	<u>72,073,885</u>
End of year .....	<u>\$50,095,723</u>	<u>\$31,052,093</u>	<u>\$81,147,816</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 173,696	\$ 717,566	\$ 891,262
Employer contributions .....	3,702,569	—	3,702,569
Other employer contributions .....	58,145	—	58,145
Total contributions .....	<u>3,934,410</u>	<u>717,566</u>	<u>4,651,976</u>
Investment income:			
Interest income .....	860,222	33,469	893,691
Dividend income .....	896,208	128,383	1,024,591
Net depreciation in fair value of investments .....	(598,443)	(182,355)	(780,798)
Investment expenses .....	(215,068)	5,645	(209,423)
Investment income (loss), net .....	<u>942,919</u>	<u>(14,858)</u>	<u>928,061</u>
Securities lending transactions:			
Securities lending income .....	18,742	4,054	22,796
Securities lending fees .....	(1,395)	(390)	(1,785)
Securities lending income, net .....	<u>17,347</u>	<u>3,664</u>	<u>21,011</u>
Other .....	1,233	—	1,233
Total additions .....	<u>4,895,909</u>	<u>706,372</u>	<u>5,602,281</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	4,107,455	917,189	5,024,644
Administrative expenses .....	59,367	32,632	91,999
Interest on TDA Program fixed return funds .....	1,354,207	(1,354,207)	—
Total deductions .....	<u>5,521,029</u>	<u>(404,386)</u>	<u>5,116,643</u>
Net (decrease) increase in net position .....	(625,120)	1,110,758	485,638
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	44,254,665	27,333,582	71,588,247
End of year .....	<u>\$43,629,545</u>	<u>\$28,444,340</u>	<u>\$72,073,885</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2017  
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 3,232	\$ 105	\$ —	\$ 3,337
Receivables:				
Member loans .....	47,935	40,757	—	88,692
Investment securities sold .....	98,675	906	—	99,581
Accrued interest and dividends .....	9,080	618	—	9,698
Other receivables .....	60	—	—	60
Total receivables .....	<u>155,750</u>	<u>42,281</u>	<u>—</u>	<u>198,031</u>
Investments:				
Fixed return funds:				
Short-term investments .....	52,083	—	—	52,083
Debt securities .....	1,103,180	—	—	1,103,180
Equity securities .....	145,431	—	—	145,431
Alternative investments .....	612,677	—	—	612,677
Collective trust funds:				
Debt securities .....	381,830	—	—	381,830
Domestic equity .....	1,738,135	—	—	1,738,135
International equity .....	1,251,628	—	—	1,251,628
Collateral from securities lending transactions ....	374,326	—	—	374,326
Variable funds:				
Short-term investments .....	513	4,918	—	5,431
Debt securities .....	828	7,944	—	8,772
Equity securities .....	46,309	444,386	—	490,695
Collateral from securities lending transactions ....	617	5,917	—	6,534
Total investments .....	<u>5,707,557</u>	<u>463,165</u>	<u>—</u>	<u>6,170,722</u>
Investment in fixed return funds .....	—	1,436,478	(1,436,478)	—
Other assets .....	<u>160,453</u>	<u>—</u>	<u>(128,452)</u>	<u>32,001</u>
Total assets .....	<u>6,026,992</u>	<u>1,942,029</u>	<u>(1,564,930)</u>	<u>6,404,091</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	13,884	—	—	13,884
Payable for investment securities purchased .....	92,173	1,435	—	93,608
Accrued benefits payable .....	9,943	6,537	—	16,480
Due to TDA Program fixed return funds .....	1,436,478	—	(1,436,478)	—
Securities lending transactions .....	374,943	5,917	—	380,860
Other liabilities .....	—	128,452	(128,452)	—
Total liabilities .....	<u>1,927,421</u>	<u>142,341</u>	<u>(1,564,930)</u>	<u>504,832</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP .....	4,099,571	—	—	4,099,571
Restricted for benefits to be provided by TDA Program ..	—	1,799,688	—	1,799,688
Total net position .....	<u>\$4,099,571</u>	<u>\$1,799,688</u>	<u>\$ —</u>	<u>\$5,899,259</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 327	\$ 205	\$ —	\$ 532
Receivables:				
Member loans .....	46,748	38,921	—	85,669
Investment securities sold .....	119,062	908	—	119,970
Accrued interest and dividends .....	247	626	—	873
Other receivables .....	3	—	—	3
Total receivables .....	166,060	40,455	—	206,515
Investments:				
Fixed return funds:				
Short-term investments .....	107,821	—	—	107,821
Debt securities .....	879,762	—	—	879,762
Equity securities .....	291,144	—	—	291,144
Alternative investments .....	506,922	—	—	506,922
Collective trust funds:				
Debt securities .....	354,248	—	—	354,248
Domestic equity .....	1,401,665	—	—	1,401,665
International equity .....	942,911	—	—	942,911
Collateral from securities lending transactions ....	476,001	—	—	476,001
Variable funds:				
Short-term investments .....	571	5,508	—	6,079
Debt securities .....	976	9,414	—	10,390
Equity securities .....	40,953	394,854	—	435,807
Collateral from securities lending transactions ....	1,622	15,642	—	17,264
Total investments .....	5,004,596	425,418	—	5,430,014
Investment in fixed return funds .....	—	1,283,481	(1,283,481)	—
Other assets .....	124,031	—	—	124,031
Total assets .....	5,295,014	1,749,559	(1,283,481)	5,761,092
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	6,907	—	—	6,907
Payable for investment securities purchased .....	103,213	902	—	104,115
Accrued benefits payable .....	7,357	6,783	—	14,140
Due to TDA Program fixed return funds .....	1,283,481	—	(1,283,481)	—
Securities lending transactions .....	477,623	15,642	—	493,265
Other liabilities .....	—	96,156	—	96,156
Total liabilities .....	1,878,581	119,483	(1,283,481)	714,583
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP .....	3,416,433	—	—	3,416,433
Restricted for benefits to be provided by TDA Program .	—	1,630,076	—	1,630,076
Total net position .....	\$3,416,433	\$1,630,076	\$ —	\$5,046,509

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2017**  
(in thousands)

	<b>BERS Qualified Pension Plan (QPP)</b>	<b>Tax-Deferred Annuity Program (TDA)</b>	<b>Total Board of Education Retirement System</b>
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 39,821	\$ 85,765	\$ 125,586
Employer contributions .....	288,233	—	288,233
Total contributions .....	<u>328,054</u>	<u>85,765</u>	<u>413,819</u>
Investment income:			
Interest income .....	54,964	3,564	58,528
Dividend income .....	70,610	14,810	85,420
Net appreciation in fair value of investments .....	760,262	58,720	818,982
Investment expenses .....	(29,204)	(1,461)	(30,665)
Investment income, net .....	<u>856,632</u>	<u>75,633</u>	<u>932,265</u>
Securities lending transactions:			
Securities lending income .....	6,118	117	6,235
Securities lending fees .....	(240)	(11)	(251)
Securities lending income, net .....	<u>5,878</u>	<u>106</u>	<u>5,984</u>
Interest on TDA Program fixed return funds .....	(106,554)	106,554	—
Other receipts from other retirement systems .....	(122,954)	(48,113)	(171,067)
Total additions .....	<u>961,056</u>	<u>219,945</u>	<u>1,181,001</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	262,432	50,208	312,640
Administrative expenses .....	15,486	125	15,611
Total deductions .....	<u>277,918</u>	<u>50,333</u>	<u>328,251</u>
Net increase in net position .....	683,138	169,612	852,750
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	3,416,433	1,630,076	5,046,509
End of year .....	<u>\$4,099,571</u>	<u>\$1,799,688</u>	<u>\$5,899,259</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2016  
 (in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Board of Education Retirement System
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 38,581	\$ 77,459	\$ 116,040
Employer contributions .....	265,532	—	265,532
Total contributions .....	<u>304,113</u>	<u>77,459</u>	<u>381,572</u>
Investment income:			
Interest income .....	44,782	3,340	48,122
Dividend income .....	51,328	5,988	57,316
Net appreciation (depreciation) in fair value of investments .....	79,014	(7,771)	71,243
Investment expenses .....	<u>(14,296)</u>	<u>(702)</u>	<u>(14,998)</u>
Investment income, net .....	<u>160,828</u>	<u>855</u>	<u>161,683</u>
Securities lending transactions:			
Securities lending income .....	3,547	216	3,763
Securities lending fees .....	<u>(231)</u>	<u>(22)</u>	<u>(253)</u>
Securities lending income, net .....	<u>3,316</u>	<u>194</u>	<u>3,510</u>
Interest on TDA Program fixed return funds .....	(94,789)	94,789	—
Other receipts from other retirement systems .....	<u>(157,499)</u>	<u>(3,541)</u>	<u>(161,040)</u>
Total additions .....	<u>215,969</u>	<u>169,756</u>	<u>385,725</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	240,727	50,189	290,916
Administrative expenses .....	<u>12,818</u>	<u>850</u>	<u>13,668</u>
Total deductions .....	<u>253,545</u>	<u>51,039</u>	<u>304,584</u>
Net (decrease) increase in net position .....	<u>(37,576)</u>	<u>118,717</u>	<u>81,141</u>
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	<u>3,454,009</u>	<u>1,511,359</u>	<u>4,965,368</u>
End of year .....	<u>\$3,416,433</u>	<u>\$1,630,076</u>	<u>\$5,046,509</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2017  
(in thousands)

	<b>POLICE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Police Pension Funds</b>
		<b>POVSF</b>	<b>PSOVSF</b>		
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 107,908	\$ 1,880	\$ 584	\$ —	\$ 110,372
Receivables:					
Member loans .....	234,570	—	—	—	234,570
Investment securities sold .....	694,085	100,709	17,802	—	812,596
Transferrable earnings due to/from QPP to VSFs ..	326,195	1,038,637	1,679,802	(3,044,634)	—
Accrued interest and dividends .....	3,238	199	26	—	3,463
Total receivables .....	<u>1,258,088</u>	<u>1,139,545</u>	<u>1,697,630</u>	<u>(3,044,634)</u>	<u>1,050,629</u>
Investments:					
Short-term investments .....	465,204	8,551	4,755	—	478,510
Debt securities .....	7,702,198	15	—	—	7,702,213
Equity securities .....	6,518,200	—	—	—	6,518,200
Alternative investments .....	7,209,973	—	—	—	7,209,973
Collective trust funds:					
Debt securities .....	2,633,513	452,707	77,417	—	3,163,637
Domestic equity .....	6,785,844	444,732	79,630	—	7,310,206
International equity .....	6,552,823	404,825	73,055	—	7,030,703
Collateral from securities lending transactions ...	3,853,421	53,248	9,556	—	3,916,225
Total investments .....	<u>41,721,176</u>	<u>1,364,078</u>	<u>244,413</u>	<u>—</u>	<u>43,329,667</u>
Other assets .....	<u>17,667</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>17,667</u>
Total assets .....	<u>43,104,839</u>	<u>2,505,503</u>	<u>1,942,627</u>	<u>(3,044,634)</u>	<u>44,508,335</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	468,980	290	64	—	469,334
Payable for investment securities purchased .....	556,363	100,608	17,795	—	674,766
Accrued benefits payable .....	84,111	75,739	112,389	—	272,239
Transferrable earnings due from/to QPP to VSFs ...	2,718,439	250,751	75,444	(3,044,634)	—
Securities lending transactions .....	3,853,421	53,248	9,556	—	3,916,225
Total liabilities .....	<u>7,681,314</u>	<u>480,636</u>	<u>215,248</u>	<u>(3,044,634)</u>	<u>5,332,564</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP .....	35,423,525	—	—	—	35,423,525
Restricted for benefits to be provided by VSFs .....	—	2,024,867	1,727,379	—	3,752,246
Total net position .....	<u>\$35,423,525</u>	<u>\$2,024,867</u>	<u>\$1,727,379</u>	<u>\$ —</u>	<u>\$39,175,771</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, 2016  
(in thousands)

	<b>POLICE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Police Pension Funds</b>
		<b>POVSF</b>	<b>PSOVSF</b>		
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 116,153	\$ 1,851	\$ 863	\$ —	\$ 118,867
Receivables:					
Member loans .....	251,861	—	—	—	251,861
Investment securities sold .....	575,823	65,948	26,453	—	668,224
Transferrable earnings due to/from QPP to VSFs ..	326,195	330,000	260,000	(916,195)	—
Accrued interest and dividends .....	66,102	2,317	804	—	69,223
Total receivables .....	1,219,981	398,265	287,257	(916,195)	989,308
Investments:					
Short-term investments .....	832,596	21,064	4,206	—	857,866
Debt securities .....	6,870,189	322,512	119,780	—	7,312,481
Equity securities .....	6,180,793	612,597	—	—	6,793,390
Alternative investments .....	6,382,258	—	—	—	6,382,258
Collective trust funds:					
Debt securities .....	2,462,140	—	—	—	2,462,140
Domestic equity .....	5,803,115	—	210,014	—	6,013,129
International equity .....	5,402,281	338,978	114,821	—	5,856,080
Collateral from securities lending transactions ...	2,945,709	97,014	35,508	—	3,078,231
Total investments .....	36,879,081	1,392,165	484,329	—	38,755,575
Other assets .....	16,104	—	—	—	16,104
Total assets .....	38,231,319	1,792,281	772,449	(916,195)	39,879,854
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	260,836	12,289	6,273	—	279,398
Payable for investment securities purchased .....	837,047	48,023	19,764	—	904,834
Accrued benefits payable .....	115,117	76,586	113,709	—	305,412
Transferrable earnings due from/to QPP to VSFs ...	590,000	250,751	75,444	(916,195)	—
Securities lending transactions .....	2,945,709	97,014	35,508	—	3,078,231
Total liabilities .....	4,748,709	484,663	250,698	(916,195)	4,567,875
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP .....	33,482,610	—	—	—	33,482,610
Restricted for benefits to be provided by VSFs .....	—	1,307,618	521,751	—	1,829,369
Total net position .....	\$33,482,610	\$1,307,618	\$ 521,751	\$ —	\$35,311,979

\* 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, 2017**  
(in thousands)

	<b>POLICE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Police Pension Funds</b>
		<b>POVSF</b>	<b>PSOVSF</b>		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 276,301	\$ —	\$ —	\$ —	\$ 276,301
Employer contributions . . . . .	2,293,840	—	—	—	2,293,840
Total contributions . . . . .	2,570,141	—	—	—	2,570,141
Investment income:					
Interest income . . . . .	400,562	7,892	1,878	—	410,332
Dividend income . . . . .	485,237	24,359	6,129	—	515,725
Net appreciation in fair value of investments . . . . .	3,418,739	134,327	32,328	—	3,585,394
Investment expenses . . . . .	(245,288)	(561)	(145)	—	(245,994)
Investment income, net . . . . .	4,059,250	166,017	40,190	—	4,265,457
Securities lending transactions:					
Securities lending income . . . . .	22,034	792	216	—	23,042
Securities lending fees . . . . .	(1,537)	(54)	(14)	—	(1,605)
Securities lending income, net . . . . .	20,497	738	202	—	21,437
Transferrable earnings due from QPP to VSFs . . . . .	25,562	738,000	1,419,802	(2,183,364)	—
Other . . . . .	10,381	74	52	—	10,507
Total additions . . . . .	6,685,831	904,829	1,460,246	(2,183,364)	6,867,542
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	2,571,999	158,216	254,618	—	2,984,833
Transferrable earnings due from QPP to VSFs . . . . .	2,154,000	29,364	—	(2,183,364)	—
Administrative expenses . . . . .	18,917	—	—	—	18,917
Total deductions . . . . .	4,744,916	187,580	254,618	(2,183,364)	3,003,750
Net increase in net position . . . . .	1,940,915	717,249	1,205,628	—	3,863,792
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	33,482,610	1,307,618	521,751	—	35,311,979
End of year . . . . .	\$35,423,525	\$2,024,867	\$1,727,379	\$ —	\$39,175,771

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	<b>POLICE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Police Pension Funds</b>
		<b>POVSF</b>	<b>PSOVSF</b>		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 249,921	\$ —	\$ —	\$ —	\$ 249,921
Employer contributions . . . . .	2,393,940	—	—	—	2,393,940
Total contributions . . . . .	<u>2,643,861</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,643,861</u>
Investment income:					
Interest income . . . . .	416,038	11,930	5,041	—	433,009
Dividend income . . . . .	449,480	25,507	10,007	—	484,994
Net depreciation in fair value of investments . . . . .	(85,518)	(170,921)	(122,997)	—	(379,436)
Investment expenses . . . . .	(156,155)	(437)	(179)	—	(156,771)
Investment income (loss), net . . . . .	<u>623,845</u>	<u>(133,921)</u>	<u>(108,128)</u>	<u>—</u>	<u>381,796</u>
Securities lending transactions:					
Securities lending income . . . . .	21,896	967	386	—	23,249
Securities lending fees . . . . .	(1,423)	(63)	(25)	—	(1,511)
Securities lending income, net . . . . .	<u>20,473</u>	<u>904</u>	<u>361</u>	<u>—</u>	<u>21,738</u>
Transferrable earnings due from QPP to VSFs . . . . .	326,195	—	—	(326,195)	—
Other . . . . .	6,479	147	130	—	6,756
Total additions . . . . .	<u>3,620,853</u>	<u>(132,870)</u>	<u>(107,637)</u>	<u>(326,195)</u>	<u>3,054,151</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	2,475,738	156,695	249,790	—	2,882,223
Transferrable earnings due from QPP to VSFs . . . . .	—	250,751	75,444	(326,195)	—
Administrative expenses . . . . .	18,478	—	—	—	18,478
Total deductions . . . . .	<u>2,494,216</u>	<u>407,446</u>	<u>325,234</u>	<u>(326,195)</u>	<u>2,900,701</u>
Net increase (decrease) in net position . . . . .	1,126,637	(540,316)	(432,871)	—	153,450
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	32,355,973	1,847,934	954,622	—	35,158,529
End of year . . . . .	<u>\$33,482,610</u>	<u>\$1,307,618</u>	<u>\$ 521,751</u>	<u>\$ —</u>	<u>\$35,311,979</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2017  
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 37,035	\$ 1,391	\$ 906	\$ —	\$ 39,332
Receivables:					
Member loans .....	26,951	—	—	—	26,951
Investment securities sold .....	138,400	33,517	24,791	—	196,708
Accrued interest and dividends .....	23,004	631	432	—	24,067
Transferrable earnings due from QPP to VSFs ...	—	83,653	50,963	(134,616)	—
Other receivables .....	178	—	33	—	211
Total receivables .....	<u>188,533</u>	<u>117,801</u>	<u>76,219</u>	<u>(134,616)</u>	<u>247,937</u>
Investments:					
Short-term investments .....	227,909	6,971	2,637	—	237,517
Debt securities .....	2,219,638	—	1,263	—	2,220,901
Equity securities .....	1,878,641	—	—	—	1,878,641
Alternative investments .....	2,391,376	—	—	—	2,391,376
Collective trust funds:					
Debt securities .....	1,230,616	155,777	102,501	—	1,488,894
Domestic equity .....	2,149,785	156,098	102,508	—	2,408,391
International equity .....	2,209,426	142,644	93,185	—	2,445,255
Collateral from securities lending transactions ...	1,080,020	18,539	12,294	—	1,110,853
Total investments .....	<u>13,387,411</u>	<u>480,029</u>	<u>314,388</u>	<u>—</u>	<u>14,181,828</u>
Other assets .....	2,508	—	—	—	2,508
Total assets .....	<u>13,615,487</u>	<u>599,221</u>	<u>391,513</u>	<u>(134,616)</u>	<u>14,471,605</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	147,979	96	92	—	148,167
Payable for investment securities purchased .....	147,296	33,509	24,790	—	205,595
Accrued benefits payable .....	15,680	20,831	9,121	—	45,632
Transferrable earnings due from QPP to VSFs .....	134,616	—	—	(134,616)	—
Securities lending transactions .....	1,080,020	18,539	12,294	—	1,110,853
Total liabilities .....	<u>1,525,591</u>	<u>72,975</u>	<u>46,297</u>	<u>(134,616)</u>	<u>1,510,247</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP .....	12,089,896	—	—	—	12,089,896
Restricted for benefits to be provided by VSFs .....	—	526,246	345,216	—	871,462
Total net position .....	<u>\$12,089,896</u>	<u>\$ 526,246</u>	<u>\$ 345,216</u>	<u>\$ —</u>	<u>\$12,961,358</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 37,457	\$ 10,740	\$ 558	\$ —	\$ 48,755
Receivables:					
Member loans .....	26,917	—	—	—	26,917
Investment securities sold .....	153,595	12,433	11,636	—	177,664
Accrued interest and dividends .....	20,518	985	671	—	22,174
Transferrable earnings due from QPP to VSFs ...	—	59,739	29,134	(88,873)	—
Total receivables .....	<u>201,030</u>	<u>73,157</u>	<u>41,441</u>	<u>(88,873)</u>	<u>226,755</u>
Investments:					
Short-term investments .....	197,458	12,719	5,914	—	216,091
Debt securities .....	2,211,925	93,304	56,637	—	2,361,866
Equity securities .....	1,802,947	—	—	—	1,802,947
Alternative investments .....	2,117,856	—	—	—	2,117,856
Collective trust funds:					
Debt securities .....	1,034,765	37,279	24,134	—	1,096,178
Domestic equity .....	1,736,914	221,610	144,583	—	2,103,107
International equity .....	1,966,228	85,780	52,725	—	2,104,733
Collateral from securities lending transactions ...	854,211	37,719	30,551	—	922,481
Total investments .....	<u>11,922,304</u>	<u>488,411</u>	<u>314,544</u>	<u>—</u>	<u>12,725,259</u>
Other assets .....	6,176	—	—	—	6,176
Total assets .....	<u>12,166,967</u>	<u>572,308</u>	<u>356,543</u>	<u>(88,873)</u>	<u>13,006,945</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	89,435	—	2,712	—	92,147
Payable for investment securities purchased .....	215,792	10,514	9,008	—	235,314
Accrued benefits payable .....	18,893	21,225	9,263	—	49,381
Transferrable earnings due from QPP to VSFs .....	88,873	—	—	(88,873)	—
Securities lending transactions .....	854,211	37,719	30,551	—	922,481
Total liabilities .....	<u>1,267,204</u>	<u>69,458</u>	<u>51,534</u>	<u>(88,873)</u>	<u>1,299,323</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP .....	10,899,763	—	—	—	10,899,763
Restricted for benefits to be provided by VSFs .....	—	502,850	305,009	—	807,859
Total net position .....	<u>\$10,899,763</u>	<u>\$ 502,850</u>	<u>\$ 305,009</u>	<u>\$ —</u>	<u>\$11,707,622</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2017  
 (in thousands)

	<b>FIRE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Fire Pension Funds</b>
		<b>FFVSF</b>	<b>FOVSF</b>		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 108,368	\$ —	\$ —	\$ —	\$ 108,368
Employer contributions . . . . .	1,061,170	—	—	—	1,061,170
Total contributions . . . . .	<u>1,169,538</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,169,538</u>
Investment income:					
Interest income . . . . .	135,642	4,600	3,107	—	143,349
Dividend income . . . . .	159,972	7,504	4,135	—	171,611
Net appreciation in fair value of investments . . . . .	1,067,973	34,802	32,860	—	1,135,635
Investment expenses . . . . .	(84,438)	(439)	(247)	—	(85,124)
Investment income, net . . . . .	<u>1,279,149</u>	<u>46,467</u>	<u>39,855</u>	<u>—</u>	<u>1,365,471</u>
Securities lending transactions:					
Securities lending income . . . . .	6,150	309	257	—	6,716
Securities lending fees . . . . .	(428)	(21)	(17)	—	(466)
Securities lending income, net . . . . .	<u>5,722</u>	<u>288</u>	<u>240</u>	<u>—</u>	<u>6,250</u>
Transferrable earnings due from QPP to VSFs . . . . .	—	23,914	21,829	(45,743)	—
Other . . . . .	47,284	—	—	—	47,284
Total additions . . . . .	<u>2,501,693</u>	<u>70,669</u>	<u>61,924</u>	<u>(45,743)</u>	<u>2,588,543</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	1,265,817	47,273	21,717	—	1,334,807
Transferrable earnings due from QPP to VSFs . . . . .	45,743	—	—	(45,743)	—
Total deductions . . . . .	<u>1,311,560</u>	<u>47,273</u>	<u>21,717</u>	<u>(45,743)</u>	<u>1,334,807</u>
Net increase in net position . . . . .	1,190,133	23,396	40,207	—	1,253,736
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	10,899,763	502,850	305,009	—	11,707,622
End of year . . . . .	<u>\$12,089,896</u>	<u>\$ 526,246</u>	<u>\$ 345,216</u>	<u>\$ —</u>	<u>\$12,961,358</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	<b>FIRE Qualified Pension Plan (QPP)</b>	<b>Variable Supplements Funds (VSFs)</b>		<b>Eliminations</b>	<b>Total New York City Fire Pension Funds</b>
		<b>FFVSF</b>	<b>FOVSF</b>		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 116,619	\$ —	\$ —	\$ —	\$ 116,619
Employer contributions . . . . .	1,054,478	—	—	—	1,054,478
Total contributions . . . . .	<u>1,171,097</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,171,097</u>
Investment income:					
Interest income . . . . .	137,160	4,796	3,250	—	145,206
Dividend income . . . . .	145,276	7,957	4,442	—	157,675
Net depreciation in fair value of investments . . . . .	(44,510)	(8,428)	(6,934)	—	(59,872)
Investment expenses . . . . .	(46,321)	—	—	—	(46,321)
Investment income, net . . . . .	<u>191,605</u>	<u>4,325</u>	<u>758</u>	<u>—</u>	<u>196,688</u>
Securities lending transactions:					
Securities lending income . . . . .	6,196	368	298	—	6,862
Securities lending fees . . . . .	(403)	(24)	(19)	—	(446)
Securities lending income, net . . . . .	<u>5,793</u>	<u>344</u>	<u>279</u>	<u>—</u>	<u>6,416</u>
Transferrable earnings due from QPP to VSFs . . . . .	—	18,739	18,134	(36,873)	—
Other . . . . .	43,673	—	—	—	43,673
Total additions . . . . .	<u>1,412,168</u>	<u>23,408</u>	<u>19,171</u>	<u>(36,873)</u>	<u>1,417,874</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	1,290,862	46,002	21,567	—	1,358,431
Transferrable earnings due from QPP to VSFs . . . . .	36,873	—	—	(36,873)	—
Total deductions . . . . .	<u>1,327,735</u>	<u>46,002</u>	<u>21,567</u>	<u>(36,873)</u>	<u>1,358,431</u>
Net increase (decrease) in net position . . . . .	84,433	(22,594)	(2,396)	—	59,443
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	10,815,330	525,444	307,405	—	11,648,179
End of year . . . . .	<u>\$10,899,763</u>	<u>\$ 502,850</u>	<u>\$ 305,009</u>	<u>\$ —</u>	<u>\$11,707,622</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

DECEMBER 31, 2016

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 14,246	\$ 637	\$ 15	\$ —	\$ 14,898
Receivables:					
Member loans .....	209,781	26,124	—	—	235,905
Total receivables .....	209,781	26,124	—	—	235,905
Investments:					
Mutual funds .....	9,833,946	1,505,981	126,337	17,987	11,484,251
Guaranteed investment contracts .....	4,749,910	888,005	148,322	2,816	5,789,053
Total investments .....	14,583,856	2,393,986	274,659	20,803	17,273,304
Other assets .....	1,917	1,934	—	4	3,855
Total assets .....	14,809,800	2,422,681	274,674	20,807	17,527,962
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	5,460	765	214	—	6,439
Total liabilities .....	5,460	765	214	—	6,439
<b>NET POSITION:</b>					
Restricted for other employee benefits .....	14,804,340	2,421,916	274,460	20,807	17,521,523
Total net position .....	<u>\$14,804,340</u>	<u>\$2,421,916</u>	<u>\$274,460</u>	<u>\$20,807</u>	<u>\$17,521,523</u>

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

DECEMBER 31, 2015

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 14,177	\$ 1,174	\$ 21	\$ —	\$ 15,372
Receivables:					
Member loans .....	205,085	24,277	—	—	229,362
Total receivables .....	205,085	24,277	—	—	229,362
Investments:					
Mutual funds .....	8,923,630	1,302,456	110,054	16,455	10,352,595
Guaranteed investment contracts .....	4,419,597	751,391	130,227	2,547	5,303,762
Total investments .....	13,343,227	2,053,847	240,281	19,002	15,656,357
Other assets .....	1,427	1,116	—	2	2,545
Total assets .....	13,563,916	2,080,414	240,302	19,004	15,903,636
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	5,822	137	169	—	6,128
Total liabilities .....	5,822	137	169	—	6,128
<b>NET POSITION:</b>					
Restricted for other employee benefits .....	13,558,094	2,080,277	240,133	19,004	15,897,508
Total net position .....	<u>\$13,558,094</u>	<u>\$2,080,277</u>	<u>\$240,133</u>	<u>\$19,004</u>	<u>\$15,897,508</u>

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	Total
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 630,183	\$ 255,873	\$ 33,999	\$ 23	\$ 920,078
Total contributions . . . . .	630,183	255,873	33,999	23	920,078
Investment income:					
Interest income . . . . .	109,770	18,430	3,015	55	131,270
Net appreciation in fair value of investments . . . . .	1,066,550	148,755	12,499	2,065	1,229,869
Investment expenses . . . . .	(26,505)	(4,473)	(562)	(33)	(31,573)
Investment income, net . . . . .	1,149,815	162,712	14,952	2,087	1,329,566
Total additions . . . . .	1,779,998	418,585	48,951	2,110	2,249,644
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	521,331	74,958	14,439	304	611,032
Administrative expenses . . . . .	12,421	1,988	185	3	14,597
Total deductions . . . . .	533,752	76,946	14,624	307	625,629
Net increase in net position . . . . .	1,246,246	341,639	34,327	1,803	1,624,015
<b>NET POSITION:</b>					
Restricted for other employee benefits:					
Beginning of year . . . . .	13,558,094	2,080,277	240,133	19,004	15,897,508
End of year . . . . .	<u>\$14,804,340</u>	<u>\$2,421,916</u>	<u>\$274,460</u>	<u>\$20,807</u>	<u>\$17,521,523</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, 2015**  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	Total
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 622,019	\$ 226,803	\$ 31,018	\$ 24	\$ 879,864
Total contributions . . . . .	622,019	226,803	31,018	24	879,864
Investment income:					
Interest income . . . . .	104,207	15,972	2,722	52	122,953
Net depreciation in fair value of investments . . . . .	(64,767)	(10,966)	(940)	(109)	(76,782)
Investment expenses . . . . .	(28,062)	(4,363)	(547)	(36)	(33,008)
Investment income (loss), net . . . . .	11,378	643	1,235	(93)	13,163
Total additions . . . . .	633,397	227,446	32,253	(69)	893,027
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	512,324	63,961	11,068	271	587,624
Administrative expenses . . . . .	12,374	1,607	149	2	14,132
Total deductions . . . . .	524,698	65,568	11,217	273	601,756
Net increase (decrease) in net position . . . . .	108,699	161,878	21,036	(342)	291,271
<b>NET POSITION:</b>					
Restricted for other employee benefits:					
Beginning of year . . . . .	13,449,395	1,918,399	219,097	19,346	15,606,237
End of year . . . . .	<u>\$13,558,094</u>	<u>\$2,080,277</u>	<u>\$240,133</u>	<u>\$19,004</u>	<u>\$15,897,508</u>

**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
FOR THE YEAR ENDED JUNE 30, 2017  
(in thousands)

	<u>Balance</u> <u>July 1, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2017</u>
<b>ASSETS:</b>				
Cash and investments .....	<u>\$4,472,376</u>	<u>\$1,108,597</u>	<u>\$1,508,598</u>	<u>\$4,072,375</u>
<b>LIABILITIES:</b>				
Other .....	<u>\$4,472,376</u>	<u>\$1,108,597</u>	<u>\$1,508,598</u>	<u>\$4,072,375</u>

**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

	<u>Balance</u> <u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>
<b>ASSETS:</b>				
Cash and investments . . . . .	<u>\$3,535,037</u>	<u>\$2,094,708</u>	<u>\$1,157,369</u>	<u>\$4,472,376</u>
<b>LIABILITIES:</b>				
Other . . . . .	<u>\$3,535,037</u>	<u>\$2,094,708</u>	<u>\$1,157,369</u>	<u>\$4,472,376</u>





Staten Island Ferry

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-E**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
COMPONENT UNITS**

**Fiscal Year Ended June 30, 2017**







One World Trade Center

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

June 30, 2017

(in thousands)

	Brooklyn Navy Yard Development Corporation	New York City Industrial Development Agency	New York City Business Assistance Corporation	Build NYC Resource Corporation
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 22,926	\$ 2,092	\$2,340	\$ 2,546
Investments .....	—	30,266	—	9,094
Lease receivables .....	—	1,677,674	—	—
Other receivables .....	2,663	503	—	13
Due from Primary Government .....	—	—	—	—
Restricted cash, cash equivalents and investment .....	86,595	154,506	—	—
Other .....	5,520	10,450	—	—
Capital assets:				
Land and construction work-in-progress .....	—	—	—	—
Buildings and equipment .....	677,886	—	—	—
Accumulated depreciation .....	(177,906)	—	—	—
Total assets .....	<u>617,684</u>	<u>1,875,491</u>	<u>2,340</u>	<u>11,653</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Other deferred outflows of resources .....	—	12,404	—	—
Total deferred outflows of resources .....	<u>—</u>	<u>12,404</u>	<u>—</u>	<u>—</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	14,718	3,833	11	42
Unearned revenues .....	5,327	747	—	—
Other .....	6,285	139,999	—	249
Derivative instruments-interest rate swaps .....	—	12,404	—	—
Noncurrent Liabilities:				
Due within one year .....	—	27,105	—	—
Bonds & notes payable				
(net of amount due within one year) .....	—	1,665,076	—	—
Net pension liability .....	—	—	—	—
Other (net of amount due within one year) .....	208,491	—	—	—
Total liabilities .....	<u>234,821</u>	<u>1,849,164</u>	<u>11</u>	<u>291</u>
<b>NET POSITION:</b>				
Net investment in capital assets .....	340,856	—	—	—
Restricted for:				
Capital projects .....	19,572	—	—	—
Donor/statutory restrictions .....	500	—	2,097	—
Operations .....	1,118	—	—	—
Unrestricted .....	20,817	38,731	232	11,362
Total net position .....	<u>\$382,863</u>	<u>\$ 38,731</u>	<u>\$2,329</u>	<u>\$11,362</u>

NYC Land Development Corporation	NYC Neighborhood Capital Corporation	Brooklyn Public Library	The Queens Borough Public Library And Affiliate	Total
\$ 5	\$ 559	\$ 16,682	\$ 5,381	\$ 52,531
—	2	39,334	27,664	106,360
—	—	—	—	1,677,674
1	—	7,253	12,250	22,683
—	—	1,711	21,405	23,116
—	—	31,007	—	272,108
—	—	267	1,017	17,254
—	—	2,233	188	2,421
—	—	48,841	63,555	790,282
—	—	(12,533)	(26,143)	(216,582)
<u>6</u>	<u>561</u>	<u>134,795</u>	<u>105,317</u>	<u>2,747,847</u>
—	—	—	—	12,404
—	—	—	—	12,404
1	11	9,506	12,531	40,653
—	—	1,750	1,530	9,354
—	—	6,433	284	153,250
—	—	—	—	12,404
—	—	—	—	27,105
—	—	—	—	1,665,076
—	—	—	9,775	9,775
—	—	7,861	6,196	222,548
<u>1</u>	<u>11</u>	<u>25,550</u>	<u>30,316</u>	<u>2,140,165</u>
—	—	38,541	37,600	416,997
—	—	21,686	—	41,258
—	—	8,508	23,834	34,939
—	—	—	—	1,118
<u>5</u>	<u>550</u>	<u>40,510</u>	<u>13,567</u>	<u>125,774</u>
<u>\$ 5</u>	<u>\$ 550</u>	<u>\$109,245</u>	<u>\$ 75,001</u>	<u>\$ 620,086</u>

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

June 30, 2016  
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>The Trust for Governors Island</u>	<u>Brooklyn Bridge Park Corporation</u>
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 24,678	\$ 5,934	\$ —	\$ —
Investments .....	—	31,374	—	—
Lease receivables .....	—	1,694,490	—	—
Other receivables .....	2,405	393	—	—
Due from Primary Government .....	—	—	—	—
Restricted cash, cash equivalents and investments .....	92,902	160,341	—	—
Other .....	1,119	10,450	—	—
Capital assets:				
Land and construction work-in-progress .....	—	—	—	—
Buildings and equipment .....	592,350	—	—	—
Accumulated depreciation .....	(158,119)	—	—	—
Total assets .....	<u>555,335</u>	<u>1,902,982</u>	<u>—</u>	<u>—</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Other deferred outflows of resources .....	—	18,517	—	—
Total deferred outflows of resources .....	<u>—</u>	<u>18,517</u>	<u>—</u>	<u>—</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	17,831	909	—	—
Unearned revenues .....	6,744	651	—	—
Other .....	5,400	133,723	—	—
Derivative instruments-interest rate swaps .....	—	18,517	—	—
Noncurrent Liabilities:				
Due within one year .....	—	26,408	—	—
Bonds & notes payable				
(net of amount due within one year) .....	—	1,694,699	—	—
Net pension liability .....	—	—	—	—
Other (net of amount due within one year) .....	178,452	—	—	—
Total liabilities .....	<u>208,427</u>	<u>1,874,907</u>	<u>—</u>	<u>—</u>
<b>NET POSITION:</b>				
Net investment in capital assets .....	297,743	—	—	—
Restricted for:				
Capital projects .....	23,602	—	—	—
Donor/statutory restrictions .....	500	—	—	—
Operations .....	2,772	—	—	—
Unrestricted .....	22,291	46,592	—	—
Total net position .....	<u>\$ 346,908</u>	<u>\$ 46,592</u>	<u>\$ —</u>	<u>\$ —</u>



<u>Business Relocation Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>	<u>NYC Land Development Corporation</u>	<u>NYC Neighborhood Capital Corporation</u>	<u>Brooklyn Public Library</u>	<u>The Queens Borough Public Library and Affiliate</u>	<u>Total</u>
\$ —	\$ 3,485	\$ 25	\$ 75	\$ 16,799	\$ 6,471	\$ 57,467
—	7,959	—	—	37,418	25,000	101,751
—	—	—	—	—	—	1,694,490
—	4	—	—	7,641	14,018	24,461
—	—	—	—	717	22,349	23,066
—	—	—	—	7,912	—	261,155
—	—	—	—	83	835	12,487
—	—	—	—	762	—	762
—	—	—	—	46,494	60,516	699,360
—	—	—	—	(11,058)	(23,959)	(193,136)
—	<u>11,448</u>	<u>25</u>	<u>75</u>	<u>106,768</u>	<u>105,230</u>	<u>2,681,863</u>
—	—	—	—	—	—	<u>18,517</u>
—	—	—	—	—	—	<u>18,517</u>
—	34	20	3	10,286	11,022	40,105
—	—	—	—	348	779	8,522
—	68	—	—	5,994	5,169	150,354
—	—	—	—	—	—	18,517
—	—	—	—	—	—	26,408
—	—	—	—	—	—	1,694,699
—	—	—	—	—	11,023	11,023
—	—	—	—	8,413	6,102	192,967
—	<u>102</u>	<u>20</u>	<u>3</u>	<u>25,041</u>	<u>34,095</u>	<u>2,142,595</u>
—	—	5	—	36,198	36,557	370,503
—	—	—	—	—	—	23,602
—	—	—	—	7,914	16,069	24,483
—	—	—	—	—	—	2,772
—	<u>11,346</u>	—	<u>72</u>	<u>37,615</u>	<u>18,509</u>	<u>136,425</u>
<u>\$ —</u>	<u>\$11,346</u>	<u>\$ 5</u>	<u>\$ 72</u>	<u>\$ 81,727</u>	<u>\$ 71,135</u>	<u>\$ 557,785</u>

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

FOR THE YEAR ENDED JUNE 30, 2017

(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>New York City Business Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>
<b>EXPENSES</b> .....	<u>\$ 52,872</u>	<u>\$ 109,870</u>	<u>\$ 1,229</u>	<u>\$ 3,608</u>
<b>PROGRAM REVENUES:</b>				
Charges for services .....	38,774	2,486	—	3,566
Operating grants and contributions .....	349	—	210	—
Capital grants, contributions and other .....	<u>48,474</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total program revenues .....	<u>87,597</u>	<u>2,486</u>	<u>210</u>	<u>3,566</u>
Net (expenses) program revenues .....	<u>34,725</u>	<u>(107,384)</u>	<u>(1,019)</u>	<u>(42)</u>
<b>GENERAL REVENUES:</b>				
Investment income .....	1,230	200	2	58
Unrestricted Federal and State aid .....	—	—	—	—
Other .....	<u>—</u>	<u>99,323</u>	<u>3,346</u>	<u>—</u>
Total general revenue .....	<u>1,230</u>	<u>99,523</u>	<u>3,348</u>	<u>58</u>
Change in net position .....	35,955	(7,861)	2,329	16
Net position - beginning .....	<u>346,908</u>	<u>46,592</u>	<u>—</u>	<u>11,346</u>
Net position - ending .....	<u><u>\$382,863</u></u>	<u><u>\$ 38,731</u></u>	<u><u>\$ 2,329</u></u>	<u><u>\$11,362</u></u>

NYC Land Development Corporation	NYC Neighborhood Capital Corporation	Brooklyn Public Library	The Queens Borough Public Library and Affiliate	Total
\$ 1	\$ 745	\$130,483	\$151,661	\$450,469
1	1,223	—	—	46,050
—	—	125,327	118,535	244,421
—	—	22,979	27,002	98,455
1	1,223	148,306	145,537	388,926
—	478	17,823	(6,124)	(61,543)
—	—	4,807	2,694	8,991
—	—	—	5,681	5,681
—	—	4,888	1,615	109,172
—	—	9,695	9,990	123,844
—	478	27,518	3,866	62,301
5	72	81,727	71,135	557,785
\$ 5	\$ 550	\$109,245	\$ 75,001	\$620,086

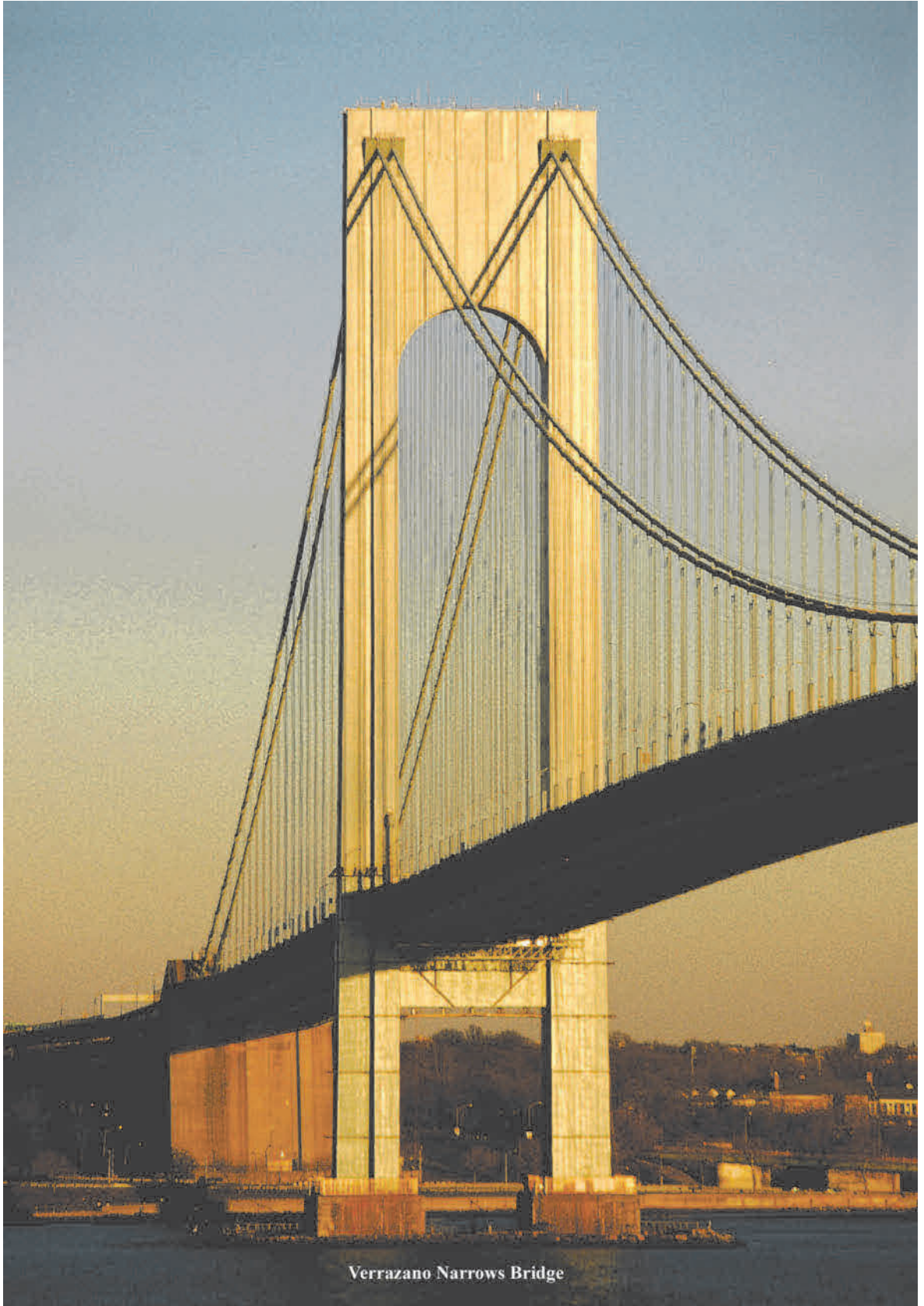
**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

	Brooklyn Navy Yard Development Corporation	New York City Industrial Development Agency	The Trust for Governors Island	Brooklyn Bridge Park Corporation
<b>EXPENSES</b> .....	\$ 48,585	\$ 104,198	\$ —	\$ —
<b>PROGRAM REVENUES:</b>				
Charges for services .....	35,726	3,815	—	—
Operating grants and contributions .....	524	—	—	—
Capital grants, contributions and other .....	70,403	—	—	—
Total program revenues .....	106,653	3,815	—	—
Net (expenses) program revenues .....	58,068	(100,383)	—	—
<b>GENERAL REVENUES:</b>				
Investment income .....	1,130	231	—	—
Unrestricted Federal and State aid .....	—	—	—	—
Other .....	—	97,030	—	—
Total general revenue .....	1,130	97,261	—	—
Change in net position .....	59,198	(3,122)	—	—
Net position - beginning .....	285,090	49,714	310,040	238,861
Restatement of beginning net position .....	2,620	—	(310,040)	(238,861)
Net position - ending .....	\$346,908	\$ 46,592	\$ —	\$ —

<b>Business Relocation Assistance Corporation</b>	<b>Build NYC Resource Corporation</b>	<b>NYC Land Development Corporation</b>	<b>NYC Neighborhood Capital Corporation</b>	<b>Brooklyn Public Library</b>	<b>The Queens Borough Public Library and Affiliate</b>	<b>Total</b>
\$ 422	\$ 2,219	\$ 21	\$ 3	\$125,037	\$150,269	\$ 430,754
—	5,285	21	—	—	—	44,847
—	—	—	—	122,275	117,345	240,144
—	—	—	—	2,263	27,286	99,952
—	5,285	21	—	124,538	144,631	384,943
(422)	3,066	—	(3)	(499)	(5,638)	(45,811)
—	39	—	—	446	(104)	1,742
—	—	—	—	—	5,592	5,592
—	—	—	—	4,701	1,870	103,601
—	39	—	—	5,147	7,358	110,935
(422)	3,105	—	(3)	4,648	1,720	65,124
422	8,241	5	75	77,079	68,236	1,037,763
—	—	—	—	—	1,179	(545,102)
\$ —	\$11,346	\$ 5	\$ 72	\$ 81,727	\$ 71,135	\$ 557,785



Verrazano Narrows Bridge

# **The City of New York**

## **Comprehensive Annual Financial Report of the Comptroller**

### **Part II-F**

## **OTHER SUPPLEMENTARY INFORMATION**

This part of the Comprehensive Annual Financial Report presents detailed information on the:

**General Fund**

**Capital Projects Fund**

**Capital Assets Used In the Operation of Governmental Funds**

**Fiscal Year Ended June 30, 2017**





**OTHER SUPPLEMENTARY INFORMATION**

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**GENERAL FUND**

## Summary of Federal, State and Other Aid Receivables at June 30, 2017

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2017</u>
FISCAL YEAR 2017:	
Federal Grants and Contracts—Categorical .....	\$3,810,355,519
State Grants and Contracts—Categorical .....	2,267,285,915
Non-Governmental Grants .....	566,930,519
Total Fiscal Year 2017 .....	6,644,571,953
FISCAL YEAR 2016:	
Federal Grants and Contracts—Categorical .....	436,390,105
State Grants and Contracts—Categorical .....	207,410,243
Non-Governmental Grants .....	22,781,499
Total Fiscal Year 2016 .....	666,581,847
FISCAL YEAR 2015:	
Federal Grants and Contracts—Categorical .....	118,686,978
State Grants and Contracts—Categorical .....	73,277,306
Non-Governmental Grants .....	5,334,296
Total Fiscal Year 2015 .....	197,298,580
FISCAL YEAR 2014:	
Federal Grants and Contracts—Categorical .....	147,729,920
State Grants and Contracts—Categorical .....	86,634,123
Non-Governmental Grants .....	6,275,896
Total Fiscal Year 2014 .....	240,639,939
FISCAL YEAR 2013:	
Federal Grants and Contracts—Categorical .....	61,199,790
State Grants and Contracts—Categorical .....	4,230,194
Non-Governmental Grants .....	310,235
Total Fiscal Year 2013 .....	65,740,219
FISCAL YEAR 2012:	
Federal Grants and Contracts—Categorical .....	7,872,167
State Grants and Contracts—Categorical .....	1,417,961
Non-Governmental Grants .....	15,281,500
Unrestricted Federal and State Aid .....	4,399,257
Total Fiscal Year 2012 .....	28,970,885
FISCAL YEAR 2011:	
Federal Grants and Contracts—Categorical .....	5,541,819
State Grants and Contracts—Categorical .....	1,626,058
Non-Governmental Grants .....	98,139
Total Fiscal Year 2011 .....	7,266,016
FISCAL YEAR 2010:	
Federal Grants and Contracts—Categorical .....	4,158,136
State Grants and Contracts—Categorical .....	10,475,525
Non-Governmental Grants .....	2,788
Total Fiscal Year 2010 .....	14,636,449
FISCAL YEAR 2009:	
Federal Grants and Contracts—Categorical .....	1,639,545
State Grants and Contracts—Categorical .....	529,384
Non-Governmental Grants .....	3,854
Total Fiscal Year 2009 .....	2,172,783
FISCAL YEAR 2008:	
Federal Grants and Contracts—Categorical .....	281,956
State Grants and Contracts—Categorical .....	1,521,161
Non-Governmental Grants .....	108,822
Total Fiscal Year 2008 .....	1,911,939
FISCAL YEAR 2007:	
Federal Grants and Contracts—Categorical .....	2,107,213
State Grants and Contracts—Categorical .....	11,107
Total Fiscal Year 2007 .....	2,118,320
FISCAL YEARS 2006—2005:	
Federal Grants and Contracts—Categorical .....	44,506
State Grants and Contracts—Categorical .....	55,366
Total Fiscal Years 2006—2005 .....	99,872
Total Summary of Federal, State and Other Aid Receivables at June 30, 2017 .....	<u>\$7,872,008,802</u>

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds) . . . . .	\$24,228,997,000	\$24,650,915,000	\$24,679,411,855	\$ 28,496,855
Sales and Use Taxes:				
General Sales . . . . .	7,116,000,000	7,014,000,000	7,034,093,674	20,093,674
Cigarette . . . . .	43,000,000	40,250,000	37,212,166	(3,037,834)
Commercial Motor Vehicle . . . . .	55,000,000	63,550,000	76,666,473	13,116,473
Mortgage . . . . .	1,085,000,000	1,113,000,000	1,117,760,111	4,760,111
Auto Use . . . . .	29,000,000	29,000,000	30,703,423	1,703,423
Total Sales and Use Taxes . . . . .	8,328,000,000	8,259,800,000	8,296,435,847	36,635,847
Income Taxes (Net of Refunds):				
Personal Income . . . . .	11,577,000,000	11,255,500,000	11,257,809,363	2,309,363
Other Income Taxes (Net of Refunds):				
General Corporation . . . . .	3,949,000,000	4,139,385,000	4,045,397,707	(93,987,293)
Financial Corporation . . . . .	—	460,000,000	435,658,184	(24,341,816)
Unincorporated Business Income . . . . .	2,060,000,000	2,037,100,000	2,079,048,044	41,948,044
Personal Income (Non-Resident City Employees) . . . . .	156,000,000	158,000,000	161,775,154	3,775,154
Utility . . . . .	381,000,000	396,000,000	398,741,881	2,741,881
Total Other Income Taxes . . . . .	6,546,000,000	7,190,485,000	7,120,620,970	(69,864,030)
Other Taxes:				
Payment in Lieu of Taxes . . . . .	292,200,000	350,280,000	351,437,527	1,157,527
Hotel Room Occupancy . . . . .	541,000,000	579,500,000	582,480,902	2,980,902
Commercial Rent . . . . .	805,000,000	881,000,000	921,373,697	40,373,697
Horse Race Admissions . . . . .	50,000	50,000	42,809	(7,191)
Conveyance of Real Property . . . . .	1,558,000,000	1,391,300,000	1,418,683,372	27,383,372
Beer and Liquor Excise . . . . .	24,000,000	26,000,000	25,813,552	(186,448)
Taxi Medallion Transfer . . . . .	2,000,000	1,600,000	1,538,998	(61,002)
Surcharge on Liquor Licenses . . . . .	5,000,000	6,254,000	6,346,630	92,630
Refunds of Other Taxes . . . . .	(29,000,000)	(47,000,000)	(53,702,662)	(6,702,662)
Off-Track Betting Surtax . . . . .	1,220,000	1,000,000	928,233	(71,767)
Other . . . . .	—	48,000	47,988	(12)
Total Other Taxes . . . . .	3,199,470,000	3,190,032,000	3,254,991,046	64,959,046
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes . . .	53,000,000	58,000,000	58,812,419	812,419
Tax Audit Revenue . . . . .	713,839,000	—	—	—
Refunds on Penalties and Interest on				
Other Taxes . . . . .	(3,000,000)	(4,000,000)	(5,676,241)	(1,676,241)
Total Penalties and Interest on Delinquent Taxes . . . . .	763,839,000	54,000,000	53,136,178	(863,822)
Total Other Taxes and Penalties and Interest on Delinquent Taxes . . . . .	3,963,309,000	3,244,032,000	3,308,127,224	64,095,224
Total Taxes . . . . .	54,643,306,000	54,600,732,000	54,662,405,259	61,673,259

(Continued)

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
FEDERAL GRANTS AND CONTRACTS—CATEGORICAL:				
General Government . . . . .	\$ 1,406,072,391	\$ 1,313,965,459	\$ 1,284,309,572	\$ (29,655,887)
Public Safety and Judicial . . . . .	75,649,980	336,221,540	320,867,504	(15,354,036)
Education . . . . .	1,702,046,310	1,762,404,650	1,708,567,813	(53,836,837)
Social Services . . . . .	3,402,013,480	3,839,423,248	3,531,602,251	(307,820,997)
Environmental Protection . . . . .	123,290	6,524,566	1,335,182	(5,189,384)
Transportation Services . . . . .	76,268,768	97,095,646	56,062,936	(41,032,710)
Parks, Recreation and Cultural Activities . . .	—	925,284	(5,831,922)	(6,757,206)
Housing . . . . .	501,216,470	531,074,794	521,755,039	(9,319,755)
Health . . . . .	311,471,597	376,276,931	311,031,710	(65,245,221)
City University . . . . .	—	—	(1,630,027)	(1,630,027)
Total Federal Grants—Categorical . . . .	7,474,862,286	8,263,912,118	7,728,070,058	(535,842,060)
STATE GRANTS AND CONTRACTS—CATEGORICAL:				
General Government . . . . .	727,809,656	735,670,223	705,575,674	(30,094,549)
Public Safety and Judicial . . . . .	60,389,580	131,608,078	125,738,559	(5,869,519)
Education . . . . .	10,244,099,911	10,262,945,934	10,250,072,190	(12,873,744)
Social Services . . . . .	1,651,849,494	1,877,636,698	1,751,993,271	(125,643,427)
Environmental Protection . . . . .	25,000	945,929	648,573	(297,356)
Transportation Services . . . . .	169,329,130	347,023,012	332,716,413	(14,306,599)
Parks, Recreation and Cultural Activities . . .	3,186	1,090,738	1,083,470	(7,268)
Housing . . . . .	1,075,000	1,075,000	784,404	(290,596)
Health . . . . .	532,415,541	629,715,296	573,166,198	(56,549,098)
City University . . . . .	285,655,400	285,655,400	248,266,500	(37,388,900)
Total State Grants—Categorical . . . . .	13,672,651,898	14,273,366,308	13,990,045,252	(283,321,056)
NON-GOVERNMENTAL GRANTS:				
General Government . . . . .	551,162,526	629,027,136	594,600,460	(34,426,676)
Public Safety and Judicial . . . . .	173,662,363	204,976,017	214,832,948	9,856,931
Education . . . . .	107,170,131	181,280,154	175,892,404	(5,387,750)
Social Services . . . . .	3,000,000	3,552,053	3,130,738	(421,315)
Environmental Protection . . . . .	750,000	12,266,146	12,206,563	(59,583)
Transportation Services . . . . .	1,843,119	1,927,132	4,774,415	2,847,283
Parks, Recreation and Cultural Activities . . .	670,000	13,186,043	13,186,040	(3)
Housing . . . . .	1,761,730	20,718,941	15,815,495	(4,903,446)
Health . . . . .	1,385,773	21,238,057	20,373,205	(864,852)
City University . . . . .	12,264,931	15,475,413	13,890,565	(1,584,848)
Total Non-Governmental Grants—Categorical . . . . .	853,670,573	1,103,647,092	1,068,702,833	(34,944,259)
Provision for Disallowances of Federal, State and Other Aid: . . . . .	(15,000,000)	613,000,000	557,637,558	(55,362,442)
Total Federal, State, and Other Categorical Aid (Net) . . . . .	21,986,184,757	24,253,925,518	23,344,455,701	(909,469,817)
UNRESTRICTED FEDERAL AND STATE AID:				
Intergovernmental Aid . . . . .	—	56,791,504	59,057,730	2,266,226
Total Unrestricted Federal and State Aid . . . . .	—	56,791,504	59,057,730	2,266,226

(Continued)

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
CHARGES FOR SERVICES:				
General Government Charges .....	\$ 972,560,710	\$ 1,022,413,710	\$ 1,032,730,553	\$ 10,316,843
Water and Sewer .....	1,426,380,000	1,380,160,000	1,385,445,635	5,285,635
Housing .....	—	—	40,384,402	40,384,402
Rental Income .....	216,546,000	254,756,000	252,867,398	(1,888,602)
Total Charges for Services .....	2,615,486,710	2,657,329,710	2,711,427,988	54,098,278
INVESTMENT INCOME .....	61,210,000	80,540,000	73,125,057	(7,414,943)
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses .....	74,887,000	103,261,000	102,914,556	(346,444)
Permits .....	235,640,000	282,516,000	288,628,383	6,112,383
Privileges and Franchises .....	345,581,000	376,642,000	378,637,665	1,995,665
Total Licenses, Permits, Privileges, and Franchises .....	656,108,000	762,419,000	770,180,604	7,761,604
FINES AND FORFEITURES:				
Fines .....	903,672,000	980,429,000	983,550,527	3,121,527
Forfeitures .....	1,132,000	1,132,000	1,305,042	173,042
Total Fines and Forfeitures .....	904,804,000	981,561,000	984,855,569	3,294,569
MISCELLANEOUS .....	282,199,798	944,843,374	424,217,526	(520,625,848)
Total Other Revenues .....	1,843,111,798	2,688,823,374	2,179,253,699	(509,569,675)
Total Revenues .....	81,149,299,265	84,338,142,106	83,029,725,434	(1,308,416,672)
OTHER FINANCING SOURCES:				
Pollution Remediation-Bond Sales .....	—	139,513,150	139,513,150	—
Transfer from General Debt Service Fund ...	81,698,935	82,067,418	82,067,417	(1)
Transfer from Nonmajor Debt Service Fund ..	239,183,086	217,011,736	217,050,736	39,000
Total Other Financing Sources .....	320,882,021	438,592,304	438,631,303	38,999
Total Revenues vs. Budget by Category..	\$81,470,181,286	\$84,776,734,410	\$83,468,356,737	\$(1,308,377,673)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2017— 1st Quarter . . . . .	\$10,386,162,000	\$10,446,267,000	\$10,447,989,135	\$ 9,842,860,352
00002 Real Estate Taxes—Fiscal 2017— 2nd Quarter . . . . .	1,823,062,000	1,800,664,000	1,806,929,356	1,731,340,158
00003 Real Estate Taxes—Fiscal 2017— 3rd Quarter . . . . .	10,167,635,000	10,247,320,000	10,216,733,666	9,488,968,300
00004 Real Estate Taxes—Fiscal 2017— 4th Quarter . . . . .	1,668,138,000	1,777,746,000	1,811,687,183	1,772,355,396
00005 Real Estate Taxes—Fiscal 2016 . . . .	—	—	194,880,953	214,128,744
00006 Real Estate Taxes—Fiscal 2015 . . . .	—	—	43,561,495	42,122,310
00007 Real Estate Taxes—Fiscal 2014 . . . .	—	—	26,664,033	23,742,865
00008 Real Estate Taxes—Fiscal 2013 . . . .	—	—	12,166,558	12,012,035
00009 Real Estate Taxes—Fiscal 2012 . . . .	—	—	8,230,873	6,431,305
00010 Real Estate Taxes—Fiscal 2011 and Prior . . . . .	—	—	16,771,369	9,886,078
00021 Real Estate Tax Refunds . . . . .	(400,000,000)	(225,000,000)	(220,713,060)	(222,947,960)
00023 Co-op/Condo Abatement— Adjustment . . . . .	—	—	140,132	275,407
00024 Real Estate Tax Refunds— Recoupment . . . . .	—	—	127,050	8,176
00026 State Aid School Tax Relief . . . . .	204,000,000	203,918,000	203,918,087	206,718,607
00033 Interest on Tax Receivable . . . . .	35,000,000	37,000,000	38,557,482	40,740,711
00034 Real Property Tax Liens Sales . . . . .	80,000,000	100,000,000	93,824,975	75,967,832
00036 Defective Lien Refunds . . . . .	—	—	1,690,782	4,018,497
00048 Prior Year Real Estate Tax Accrual . .	—	—	—	(92,857,650)
00049 Accrued Real Estate Tax Revenue . . .	300,000,000	300,000,000	14,809,268	65,552,819
00050 General Sales Tax . . . . .	7,116,000,000	7,014,000,000	7,016,896,238	6,910,804,730
00070 Cigarette Tax . . . . .	43,000,000	40,250,000	36,781,784	44,616,996
00073 Commercial Motor Vehicle Tax . . . .	55,000,000	63,550,000	75,987,473	63,988,591
00077 Mortgage Tax . . . . .	1,085,000,000	1,113,000,000	1,117,760,111	1,233,735,925
00079 Auto Use Tax . . . . .	29,000,000	29,000,000	30,703,423	29,828,554
00088 School Tax Relief—PIT . . . . .	352,000,000	166,000,000	166,000,000	607,000,000
00090 Personal Income Tax (Net of Refunds) . . . . .	11,225,000,000	11,089,500,000	11,064,176,009	10,732,699,858
00093 General Corporation Tax (Net of Refunds) . . . . .	3,949,000,000	4,139,385,000	3,527,456,459	3,354,328,415
00095 Financial Corporation Tax (Net of Refunds) . . . . .	—	460,000,000	(82,255,455)	267,890,142
00097 Business Tax Suspense Account . . . .	—	—	—	170,751
00099 Unincorporated Business Income Tax (Net of Refunds) . . . . .	2,060,000,000	2,037,100,000	2,004,814,335	2,040,346,814
00102 Personal Income Tax (Nonresident City Employees) . . . . .	156,000,000	158,000,000	161,775,154	153,793,372
00103 Utility Tax . . . . .	381,000,000	396,000,000	370,524,267	354,142,136
00110 Payment in Lieu of Taxes . . . . .	292,200,000	350,280,000	348,656,277	318,146,571
00112 Hotel Room Occupancy Tax . . . . .	541,000,000	579,500,000	579,246,941	565,149,507
00113 Commercial Rent Tax . . . . .	805,000,000	881,000,000	816,325,131	778,713,297
00114 Refunds of All Other Taxes . . . . .	(29,000,000)	(47,000,000)	(57,426,790)	(45,447,484)
00115 Horse Race Admissions Tax . . . . .	50,000	50,000	42,809	42,296

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
002 MAYORALTY (cont.)				
00117 Medical Marijuana Excise Tax . . . . .	\$ —	\$ 48,000	\$ 47,988	\$ —
00121 Off-Track Betting Surtax . . . . .	1,220,000	1,000,000	928,233	913,310
00122 Conveyance of Real Property Tax . . .	1,558,000,000	1,391,300,000	1,415,418,188	1,775,416,055
00124 Beer and Liquor Excise Tax . . . . .	24,000,000	26,000,000	25,813,552	25,349,469
00125 Taxi Medallion Transfer Tax . . . . .	2,000,000	1,600,000	1,538,998	1,437,433
00126 Surcharge on Liquor Licenses . . . . .	5,000,000	6,254,000	6,041,630	6,189,093
00130 Penalties and Interest on Real Estate Taxes . . . . .	18,000,000	21,000,000	20,254,937	21,570,952
00134 Refunds—Penalty and Interest on Other Taxes . . . . .	(3,000,000)	(4,000,000)	(5,676,241)	(4,986,764)
00135 Tax Audit Revenue . . . . .	713,839,000	—	—	—
00200 Licenses—General . . . . .	8,898,000	8,898,000	6,399,630	8,349,503
00250 Permits—General . . . . .	130,000	130,000	166,994	164,277
00470 Other Services and Fees . . . . .	400,000	200,000	202,300	187,025
00476 Administrative Services to the Public . .	5,000,000	5,800,000	6,360,596	5,457,082
00521 Reimbursement from Water Board . .	1,426,380,000	1,380,160,000	1,385,445,635	1,159,617,674
00522 Payment from Water Board . . . . .	—	—	—	137,676,087
00600 Fines—General . . . . .	7,135,000	10,500,000	10,798,157	10,555,014
00752 Airport Rentals—Port Authority of New York and New Jersey . . . . .	128,500,000	144,702,000	144,545,815	128,455,963
00846 Awards from Litigation . . . . .	122,988,000	100,261,000	100,300,000	229,025,000
00859 Sundries . . . . .	72,085,200	632,068,334	91,386,790	108,932,390
00931 Community Development City-Wide Grants . . . . .	234,187,261	227,791,412	139,682,235	120,098,912
00937 CDBG—Disaster Recovery . . . . .	1,040,330,269	865,897,619	873,600,378	669,363,830
00938 National Disaster Resilience Competition . . . . .	—	500	1,205,166	—
02100 Emergency Demolition Program . . . .	—	—	4,986,848	3,670,946
02101 Sweat Equity . . . . .	—	—	54,707	70,280
02105 Management of City Buildings— 7A Administrator . . . . .	—	—	1,321,074	1,093,449
02107 Emergency Repairs . . . . .	—	—	17,657,044	17,350,732
02108 Participation Loans . . . . .	—	—	390,141	52,320
02112 Vacant Lot Clean-Up . . . . .	—	—	901,340	787,777
02114 Tenant Interim Lease . . . . .	—	—	2,184,863	1,757,210
02119 Housing Court Fines . . . . .	—	—	6,628,898	5,467,367
02123 Federal Urban Renewal Land Sales . .	—	—	—	7,070,002
02128 Computer Information Technology . .	—	—	—	20,310
02130 Single Room Occupancy Rehab Loan . . . . .	—	—	113,670	156,000
02132 Neighborhood Commercial Revitalization . . . . .	—	—	3,465	84
02138 Federal Urban Renewal Leases and Rents . . . . .	—	—	1,669,753	1,557,533
02146 Program Income Audit Adjustment . .	—	—	2,155,123	1,111,188
02147 EDC Community Development Revenue . . . . .	—	—	—	4,774
02156 EDC Urban Renewal Land Sales . . .	—	—	5,500,000	8,500,000
02165 Alternative Enforcement—Repairs . .	—	—	5,581,527	5,186,791
02166 Alternative Enforcement—Fees . . . .	—	—	1,274,575	1,383,889

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
002 MAYORALTY (cont.)				
02167 Emergency Repairs Program II . . . . .	\$ —	\$ —	\$ 524,380	\$ 886,201
02168 Emergency Demolition Program II . .	—	—	218,031	270,661
02169 CD Multiple Dwelling & Copy Fees . .	—	—	1,433,918	1,552,129
02170 CD Dismissal Request . . . . .	—	—	2,194,726	2,224,012
02171 Heat & Hot Water Violations . . . . .	—	—	78,120	68,073
02173 Heat and Hot Water Fees . . . . .	—	—	143,880	137,347
02175 Equipment Sales . . . . .	—	—	5,988	—
02176 Inspection Fees (Non-HHW) . . . . .	—	—	401,682	69,507
03258 Ebola Preparedness and Response . .	—	—	—	231,189
03264 Hazard Mitigation Grant . . . . .	—	17,630,361	—	1,454,441
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	6,600	—	—
03308 FEMA Direct Administrative Cost . .	17,694,314	26,208,323	26,208,323	—
04230 Arrest Policies and Enforcement Protection . . . . .	—	255,688	255,688	—
04237 Juvenile Accountability Incentive . . .	5,058	5,058	—	135,364
04244 Urban Areas Security Initiative . . . . .	—	6,000	3,432	11,899
04261 Justice Assistance Grant Funds . . . . .	—	2,765,452	2,765,451	2,313,375
04269 Criminal, Juvenile Justice and Mental Health . . . . .	—	6,611	6,611	82,169
04279 Second Chance Act Prisoners Reentry . . . . .	—	297,050	297,050	81,184
04287 Public Safety Officers' Benefits Program . . . . .	—	—	—	66,096
04288 Byrne Criminal Justice Innovation Program . . . . .	—	170,452	170,452	54,715
04290 Justice Reinvestment Initiative . . . . .	53,972	53,972	57,534	174,429
04291 Justice Systems Response to Families . . . . .	—	366,373	366,374	—
19927 Alternatives to Incarceration . . . . .	—	2,073,310	1,832,649	1,818,674
29978 State Aid Pension Reimbursement . .	1,160,707	1,160,707	—	742,794
30800 New York City Veterans Service Agency . . . . .	—	—	—	315,662
30906 Local Government Records Management . . . . .	—	8,064	8,064	17,561
31907 Management Welfare Fund . . . . .	725,658	725,658	1,498,407	2,945,816
31910 Municipal Labor Relations Deferred Compensation Fund . . . . .	1,544,842	1,545,136	1,762,468	3,133,667
31920 Municipal Labor Relations Flexible Spending Plan . . . . .	201,287	201,287	—	—
31924 Water Authority Grant . . . . .	779,471	779,595	351,949	324,898
31934 Transitional Finance Authority . . . . .	1,256,015	1,256,715	1,901,640	1,411,651
41900 Private Grants . . . . .	3,668	118,668	113,500	132,390
43900 Private Grants . . . . .	807,179	1,476,706	640,303	787,314
44000 Reimbursements—General . . . . .	—	143,587	143,587	—
44021 Primary Care Development Debt Service . . . . .	3,472,000	3,472,000	—	3,478,922
44061 Non—Governmental Grants . . . . .	18,716	309,562	969,591	197,862

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
002 MAYORALTY (cont.)				
44999 NYC Build It Back Home Repair				
Program . . . . .	\$ —	\$ —	\$ 1,134,910	\$ —
55025 Federal Cash Adjustments . . . . .	—	—	2,266,226	6,155,644
57000 Reimbursement—Overhead Costs . . .	7,603,227	7,603,227	8,781,825	15,884,004
60000 Provision for Disallowances of				
Federal, State and Other Aid . . . . .	(15,000,000)	613,000,000	557,637,558	(772,320)
Total Mayoralty . . . . .	57,709,665,844	58,658,787,027	56,784,491,829	55,136,674,740
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	42,568,043	(69,908,041)
Net Total Mayoralty . . . . .	57,709,665,844	58,658,787,027	56,827,059,872	55,066,766,699
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public	55,000	55,000	27,406	22,235
00822 Minor Sales . . . . .	60,000	60,000	23,888	24,590
00859 Sundries . . . . .	1,000	1,000	—	—
15614 Help America Vote Act . . . . .	56,018	—	—	86,211
30907 Election Funding . . . . .	1,973,924	—	—	—
Total Board of Elections . . . . .	2,145,942	116,000	51,294	133,036
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(7,097)	—
Net Total Board of Elections . . . . .	2,145,942	116,000	44,197	133,036
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees . . . . .	2,000	2,000	6,582	823
00600 Fines—General . . . . .	—	—	526,891	85,401
Total Campaign Finance Board . . . . .	2,000	2,000	533,473	86,224
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales . . . . .	122,000	122,000	185,900	186,630
Total Borough President—Manhattan	122,000	122,000	185,900	186,630
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales . . . . .	55,000	55,000	53,543	42,445
04230 Arrest Policies and Enforcement				
Protection . . . . .	—	340,580	340,579	287,577
Total Borough President—Bronx . . .	55,000	395,580	394,122	330,022
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	—	(401)
Net Total Borough President—				
Bronx . . . . .	55,000	395,580	394,122	329,621
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries . . . . .	194,500	194,500	238,379	269,432
04230 Arrest Policies and Enforcement				
Protection . . . . .	—	394,448	238,407	350,885
04240 Training Grants to Stop Elder Abuse . .	—	174,022	288,026	240,724
04257 Grants to Encourage Arrest Policies . .	—	223,734	—	77,968
23911 Environmental Conservation . . . . .	—	—	89,000	358,500
30906 Local Government Records				
Management . . . . .	—	75,000	75,000	75,000
Total Borough President—Brooklyn . .	194,500	1,061,704	928,812	1,372,509

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
012 BOROUGH PRESIDENT—BROOKLYN (cont.)				
Net Change in Estimate of				
Prior Receivables .....	\$ —	\$ —	\$ —	\$ 72
Net Total Borough President—				
Brooklyn .....	194,500	1,061,704	928,812	1,372,581
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales .....	345,000	345,000	241,373	257,978
04175 Violence Against Women Formula				
Grants .....	—	221,543	26,911	316,867
30552 NYS Department of State .....	—	51,625	—	23,660
43979 Parks Improvement .....	—	90,000	—	60,000
Total Borough President—Queens ..	345,000	708,168	268,284	658,505
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales .....	50,000	50,000	85,050	75,400
Total Borough President—				
Staten Island .....	50,000	50,000	85,050	75,400
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees .....	145,000	145,000	108,881	282,476
00846 Awards from Litigation .....	1,250,000	1,600,000	1,960,505	1,686,968
00859 Sundries .....	3,439,000	1,000,000	1,225,012	1,769,002
43900 Private Grants .....	12,617,313	12,617,313	11,853,946	9,088,037
56001 Interest Income—Other .....	44,960,000	77,000,000	69,868,564	77,252,476
56003 Interest Income—Debt Service Fund ..	11,530,000	1,300,000	1,265,033	507,776
Total Office of the Comptroller .....	73,941,313	93,662,313	86,281,941	90,586,735
Net Change in Estimate of				
Prior Receivables .....	—	—	—	73
Net Total Office of the Comptroller ...	73,941,313	93,662,313	86,281,941	90,586,808
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and Response				
System .....	14,903	4,018,639	3,479,190	642,488
03266 Emergency Management				
Performance Grants .....	—	—	—	1,823,438
03269 Pre-Disaster Mitigation .....	11,840	300,675	—	—
03283 Regional Catastrophic Preparedness ..	6,100	6,100	—	1,625,467
03287 Cooperating Technical Partners .....	15,373	15,373	—	—
03300 FEMA Sandy A Debris Removal ...	—	—	—	45,787
03951 Emergency Management				
Performance Grants .....	156,757	2,798,731	2,247,860	5,134,206
04244 Urban Areas Security Initiative .....	19,924,482	19,018,053	20,855,616	28,240,196
30001 State Disaster Relief .....	—	76,283	—	—
43900 Private Grants .....	—	92,099	90	—
Total Department of Emergency				
Management .....	20,129,455	26,325,953	26,582,756	37,511,582
Net Change in Estimate of				
Prior Receivables .....	—	—	(12,208)	(266,638)
Net Total Department of Emergency				
Management .....	20,129,455	26,325,953	26,570,548	37,244,944

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees . . . . .	\$ 1,475,000	\$ 1,555,000	\$ 1,753,273	\$ 1,784,027
Total Office of Administrative Tax Appeals . . . . .	1,475,000	1,555,000	1,753,273	1,784,027
025 LAW DEPARTMENT				
00600 Fines—General . . . . .	1,000,000	1,000,000	656,803	759,795
00820 Sales of City Real Property . . . . .	1,775,000	8,034,000	8,050,753	25,287,470
00846 Awards from Litigation . . . . .	10,009,000	10,419,000	8,441,331	5,949,886
00859 Sundries . . . . .	10,375,000	10,375,000	11,321,744	10,752,710
43900 Private Grants . . . . .	417,024	630,346	630,345	634,999
Total Law Department . . . . .	23,576,024	30,458,346	29,100,976	43,384,860
Net Change in Estimate of Prior Receivables . . . . .	—	—	(200)	—
Net Total Law Department . . . . .	23,576,024	30,458,346	29,100,776	43,384,860
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees . . . . .	12,000	12,000	28,880	31,130
00476 Administrative Services to the Public	1,031,000	1,400,000	1,917,790	1,167,050
00822 Minor Sales . . . . .	932,000	932,000	968,411	1,775,123
00859 Sundries . . . . .	50,000	50,000	27,810	16,825
16053 Urban Mass Transportation Administration Transit Studies . . .	1,942,004	2,379,836	1,622,991	1,889,627
30264 NYS Local Waterfront Revitalization . .	—	32,481	37,803	77,019
30906 Local Government Records Management . . . . .	—	75,000	75,000	—
43900 Private Grants . . . . .	—	—	1,134,000	—
Total Department of City Planning . .	3,967,004	4,881,317	5,812,685	4,956,774
Net Change in Estimate of Prior Receivables . . . . .	—	—	(254,650)	(97,374)
Net Total Department of City Planning . . . . .	3,967,004	4,881,317	5,558,035	4,859,400
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees . . . . .	3,193,040	2,608,740	2,792,997	2,569,623
00600 Fines—General . . . . .	10,000	10,000	—	—
00859 Sundries . . . . .	576,500	576,500	379,201	580,599
03204 Asset Forfeitures . . . . .	—	630,483	611,947	288,733
03278 FEMA Severe Storm and Flooding . .	2,640,588	2,297,347	1,141,116	549,545
04283 Equitable Sharing Program . . . . .	706,325	3,916,812	3,497,113	3,256,325
19929 Forfeiture Law Enforcement . . . . .	—	387,411	387,410	71,657
30906 Local Government Records Management . . . . .	—	—	—	9,990
43900 Private Grants . . . . .	604,496	604,496	305,658	325,527
43999 NYC Housing Authority Supervisor . .	—	458,643	444,146	1,111,099
Total Department of Investigation . . .	7,730,949	11,490,432	9,559,588	8,763,098
Net Change in Estimate of Prior Receivables . . . . .	—	—	—	627
Net Total Department of Investigation . .	7,730,949	11,490,432	9,559,588	8,763,725

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
037 NEW YORK PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	\$ —	\$ 199,305	\$ 199,305	\$ 111,590
Total New York Public Library . . . . .	—	199,305	199,305	111,590
038 BROOKLYN PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	—	114,109	114,109	235,062
Total Brooklyn Public Library . . . . .	—	114,109	114,109	235,062
039 QUEENS BOROUGH PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	—	67,188	67,188	90,381
Total Queens Borough Public Library	—	67,188	67,188	90,381
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees . . . . .	12,750,000	12,750,000	13,857,974	13,831,810
00760 Rentals—Other . . . . .	28,000,000	36,500,000	34,891,748	37,672,659
00859 Sundries . . . . .	15,173,968	99,475,000	99,259,261	24,055,090
03301 FEMA Sandy B Emergency				
Protective Measures . . . . .	—	—	—	14,324,324
11919 Medical Assistance Program . . . . .	40,500,000	40,500,000	40,500,000	17,988,033
13022 Substance Abuse Prevention and				
Treatment . . . . .	18,691,458	18,059,987	18,059,987	18,019,937
13901 School Lunch . . . . .	21,038,101	38,883,910	38,883,910	51,186,234
13902 Free and Reduced Price Lunch . . . . .	300,476,353	291,561,590	291,561,590	290,792,991
13905 Vocational Education . . . . .	14,294,282	13,095,602	13,095,602	13,095,510
13907 School Breakfast Program . . . . .	105,778,764	82,081,488	82,081,488	72,579,436
13912 ECIA Title I . . . . .	679,101,123	691,503,646	691,503,646	667,931,864
13914 Special Grant Miscellaneous . . . . .	15,000,000	8,031,366	8,031,366	5,500,000
13915 Individual Disability Education Act 2 . .	269,781,558	308,777,503	308,777,503	284,715,320
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	24,776,387	24,776,387	26,436,767
13926 ESEA Title II—Improving Teacher				
Quality . . . . .	108,000,000	104,184,343	104,184,343	105,964,724
13927 Magnet School Money . . . . .	10,200,000	12,589,569	12,589,569	5,174,290
13936 Education for Homeless Children				
and Youth . . . . .	1,550,000	2,200,000	2,200,000	1,500,000
13939 Community Learning Centers . . . . .	21,011,386	20,085,190	20,085,190	20,015,438
13941 Title III—Limited English				
Proficiency . . . . .	34,006,181	38,726,651	38,726,651	45,719,703
13942 Mathematics and Science Partnership .	—	3,086,991	3,086,991	2,707,286
13945 Title I—Local Educational Grants . .	30,000,000	41,000,000	41,000,000	62,198,645
14711 State Fiscal Stabilization Fund (I3)				
(ARRA) . . . . .	—	31,000	31,000	600,115
14714 ARRA—Race to the Top Incentive . .	—	—	—	3,300,302
14715 Investing in Innovation (I3) Fund . . .	—	—	—	1,157,572
14716 Teacher Incentive Fund . . . . .	—	9,417,740	9,417,740	13,070,693
14717 Preschool Development Grants . . . . .	9,258,677	8,561,687	8,561,687	9,258,677
27900 School Lunch—State . . . . .	7,612,460	6,811,172	6,811,172	7,152,104
27902 Universal Pre-Kindergarten . . . . .	305,821,100	296,392,816	296,392,816	305,818,518
27904 Welfare Education . . . . .	—	398,840	398,840	400,000
27906 Miscellaneous Special Grants . . . . .	19,300,000	32,000,000	32,000,000	26,000,000
27907 Textbooks . . . . .	76,291,275	75,386,160	75,386,160	75,087,687

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
040 DEPARTMENT OF EDUCATION (cont.)				
27910 P.S.Aid/Special Reading .....	\$ —	\$ 862,423	\$ 862,423	\$ 426,425
27914 Charter Schools .....	64,829,634	59,560,500	59,560,500	32,034,242
27920 Building Aid .....	9,564,218	9,564,218	9,564,218	9,044,810
27921 Transportation Aid .....	499,174,165	520,215,536	520,215,536	498,998,417
27923 Private Excess Cost Aid .....	167,471,466	176,326,395	176,326,395	194,216,738
27924 Occupational Education Aid .....	94,136,038	122,184,527	122,184,527	104,121,500
29253 Data Processing Program .....	29,029,298	30,955,437	30,955,437	30,753,967
29255 Preschool Special Education .....	500,931,734	425,230,834	425,230,834	502,242,200
29260 Employment Preparation Education ..	30,285,596	30,228,920	30,228,920	30,678,920
29261 Computer Software Aid .....	19,749,697	19,489,909	19,489,909	19,401,872
29262 Computer Hardware Aid .....	14,333,270	14,294,508	14,294,508	14,418,000
29275 Library Materials .....	7,226,004	8,131,637	8,131,637	8,094,906
29290 High Cost Excess Cost Aid .....	262,831,012	284,456,588	284,456,588	241,124,989
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	142,974,915	142,974,915	125,009,017
29356 Teacher Center Program .....	7,028,996	7,027,889	7,027,889	6,998,791
29358 Foundation Aid .....	7,104,406,388	7,096,624,154	7,096,624,153	6,669,985,935
29359 Education Aid Grants .....	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement ....	6,746,188	4,177,753	4,177,753	4,480,156
29605 SCA Based Building Aid .....	518,556,470	518,556,470	518,556,470	444,604,130
29606 Building Aid—Leases .....	36,324,512	36,324,512	36,324,512	34,506,586
29614 Universal Pre-Kindergarten .....	224,946,630	234,863,085	234,863,085	224,946,630
29617 Pre-Kindergarten Administrative Costs .	4,300,000	4,300,000	4,300,000	4,300,000
29621 Teachers of Tomorrow .....	15,000,000	14,400,000	14,400,000	14,400,000
29624 Deaf and Blind Reimbursement ....	50,000,000	45,292,270	45,292,270	47,154,087
29627 Academic Improvement .....	21,659,942	34,443,466	34,443,466	29,351,551
29970 State Aid .....	—	—	—	20,000,000
30400 Stop Driving While Intoxicated .....	334,801	271,000	271,000	483,000
41900 Private Grants .....	50,000,000	67,112,621	67,112,621	57,293,133
41905 School Construction Authority .....	49,489,930	103,903,592	103,903,592	85,585,516
41911 Nonresident Pupil Tuition .....	1,000,000	12,243	12,243	27,441
41913 Universal Service Funds .....	—	5,779	5,779	18,433
41917 Department of Education Retirement System .....	6,680,201	9,093,599	9,093,599	8,282,568
44061 Non-Governmental Grants .....	—	1,152,320	1,152,320	7,377,751
45001 Pollution Remediation—Bond Sales ..	—	79,320,706	79,320,706	105,753,017
Total Department of Education .....	12,109,240,320	12,434,676,444	12,433,960,426	11,815,820,457
Net Change in Estimate of Prior Receivables .....	—	—	(72,098,227)	(198,960,496)
Net Total Department of Education ..	12,109,240,320	12,434,676,444	12,361,862,199	11,616,859,961
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees— Community Colleges .....	414,110,408	398,771,966	389,033,136	400,748,686
00464 Higher Education Services and Fees— Community Colleges2 .....	—	15,338,442	15,338,442	—
00859 Sundries .....	185,000	185,000	385,572	329,388

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
042 CITY UNIVERSITY OF NEW YORK (cont.)				
03300 FEMA Sandy A Debris Removal . . .	\$ —	\$ —	\$ —	\$ 443,600
27909 State Aid—Community Colleges . . .	230,463,000	230,463,000	228,074,000	219,277,307
27911 Hunter Public School Aid . . . . .	1,800,000	1,800,000	1,800,000	1,800,000
27912 State Aid—Senior Colleges . . . . .	35,000,000	35,000,000	—	—
29271 Community College Child Care . . . .	3,595,000	3,595,000	3,595,100	3,595,100
29310 School to Career Program . . . . .	2,000,000	2,000,000	2,000,000	2,000,000
29350 Community College Rents . . . . .	8,948,000	8,948,000	8,948,000	8,948,000
29355 College Discovery Program . . . . .	1,349,400	1,349,400	1,349,400	1,124,390
29627 Academic Improvement . . . . .	2,500,000	2,500,000	2,500,000	2,500,000
43900 Private Grants . . . . .	2,500,000	4,710,640	4,696,745	2,800,962
44061 Non-Governmental Grants . . . . .	9,764,931	10,764,773	9,193,819	7,244,796
45001 Pollution Remediation—Bond Sales .	—	2,507,733	2,507,733	1,329,831
Total City University of New York . .	712,215,739	717,933,954	669,421,947	652,142,060
Net Change in Estimate of Prior Receivables . . . . .	—	—	(1,630,027)	(7,049,458)
Net Total City University of New York . . . . .	712,215,739	717,933,954	667,791,920	645,092,602
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees . . . . .	—	—	—	—
Total Civilian Complaint Review Board . . . . .	—	—	—	—
Net Change in Estimate of Prior Receivables . . . . .	—	—	—	(20,384)
Net Total Civilian Complaint Review Board . . . . .	—	—	—	(20,384)
056 POLICE DEPARTMENT				
00200 Licenses—General . . . . .	3,400,000	3,400,000	3,218,767	2,557,537
00250 Permits—General . . . . .	825,000	1,000,000	1,000,945	973,478
00325 Privileges—Other . . . . .	—	—	41,048	39,542
00470 Other Services and Fees . . . . .	30,089,000	30,089,000	29,418,461	30,621,798
00472 Parking Meter Revenues . . . . .	586,000	586,000	434,606	795,095
00600 Fines—General . . . . .	—	—	3,861	16,274
00847 E-911 Surcharges . . . . .	19,000,000	15,000,000	13,859,162	16,020,468
00848 Wireless and Cell Phone Surcharges .	19,000,000	20,000,000	20,076,773	19,967,652
00849 Wireless / E911 Surcharges—VOIP .	19,100,000	24,000,000	24,414,729	23,905,502
00859 Sundries . . . . .	8,536,000	7,384,000	6,963,704	7,481,208
03204 Asset Forfeitures . . . . .	—	16,444,816	16,444,810	5,409,709
03234 Defense Nuclear Nonproliferation Research . . . . .	—	—	—	89,333
03270 Law Enforcement Terrorism Prevention Program . . . . .	—	8,090,813	8,034,627	13,075,196
03275 State Homeland Security . . . . .	—	541,354	541,354	75,336
03279 Securing the Cities . . . . .	—	8,317,327	8,317,325	13,607,393
03280 Port Security . . . . .	—	5,281,990	5,281,986	8,245,669
03281 Rail and Transit Security . . . . .	—	4,046,522	4,046,519	17,024,484
03301 FEMA Sandy B Emergency Protective Measures . . . . .	1,236,422	3,674,744	3,307,270	2,883,417

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
056 POLICE DEPARTMENT (cont.)				
03304 FEMA Sandy E Buildings and Equipment . . . . .	\$ 643,000	\$ 1,830,560	\$ 1,643,603	\$ 1,322,015
03309 Centers for Homeland Security . . . . .	—	—	—	175,244
03311 Presidential Residence Protection Security Grant . . . . .	—	22,804,113	22,804,113	—
04017 Federal Assistance for United Nations . . . . .	25,600,000	28,595,132	28,595,132	25,358,937
04019 Cultural, Technical & Educational Centers . . . . .	—	687,655	687,655	994,986
04028 Drug Enforcement Overtime . . . . .	702,500	4,579,490	4,579,489	4,384,144
04244 Urban Areas Security Initiative . . . . .	—	73,548,981	73,253,140	68,332,496
04247 Missing Children's Assistance Program . . . . .	—	241,839	241,836	625,824
04249 Domestic Preparedness Equipment Support . . . . .	—	3,157,719	3,157,718	28,397,401
04256 National Institute of Justice Research (NIJR) . . . . .	79,941	—	—	74,687
04261 Justice Assistance Grant Funds . . . . .	500,352	26,578,524	26,578,524	624,785
04283 Equitable Sharing Program . . . . .	—	12,900,964	12,900,952	19,314,334
19929 Forfeiture Law Enforcement . . . . .	—	47,663,740	47,610,622	44,276,740
19934 Soft Body Armor Vests Program . . . . .	—	641,856	641,855	1,135,872
19935 Enforcement of Navigation Laws . . . . .	132,000	200,000	200,000	200,000
19939 Narcotics Control . . . . .	—	40,000	40,000	—
19949 State Felony Program (EDDCP) . . . . .	4,000	4,992	4,991	4,000
21958 Highway Safety . . . . .	—	223,860	223,860	183,848
23801 Highway Emergency Local Patrol . . . . .	—	1,858,510	1,858,509	1,867,415
23947 Emergency Medical Technical Training . . . . .	59,800	99,535	99,535	63,733
29853 Aid to Crime Labs . . . . .	536,208	660,671	660,671	710,629
29854 Aid to Law Enforcement . . . . .	—	218,624	218,623	—
29869 State Local Initiative . . . . .	—	—	—	1,950,000
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	247,784	247,781	314,918
29970 State Aid . . . . .	—	41,999	41,999	48,101
29978 State Aid Pension Reimbursement . . . . .	8,189,670	8,189,670	11,689,754	10,636,709
29982 NYS Dormitory Authority Grant . . . . .	—	135,707	135,706	—
30203 NYS Urban Development Corporation . . . . .	—	281,752	281,752	—
30211 Auxiliary Vehicles . . . . .	—	155,000	155,000	—
30400 Stop Driving While Intoxicated . . . . .	—	939,463	939,462	1,184,775
30402 Buckle-Up New York Program . . . . .	—	404,340	404,340	365,711
30406 Combat Aggressive Driving Program . . . . .	—	233,872	233,872	352,503
30555 State Emergency Aid . . . . .	—	119,262	119,262	130,024
30906 Local Government Records Management . . . . .	—	—	—	74,354
36000 TEA—Citywide Construction Project . . . . .	—	20,742,774	20,742,770	20,192,528
43900 Private Grants . . . . .	—	3,011,582	3,011,580	3,233,520
44010 Transit Authority Fare Evasion Overtime . . . . .	—	4,094,583	4,094,583	4,153,771
44011 Community Oriented Policing Service . . . . .	—	181,233	181,233	261,140

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
056 POLICE DEPARTMENT (cont.)				
44038 Ford Warranty Program . . . . .	\$ —	\$ 365,982	\$ 365,980	\$ 594,805
44040 Community & Law Enforcement Resource Together . . . . .	—	53,680	53,680	—
44049 GMC—Chevrolet Impala . . . . .	—	975,072	975,070	1,240,697
44061 Non-Governmental Grants . . . . .	—	1,000	1,000	896,240
45001 Pollution Remediation—Bond Sales . .	—	177,213	177,213	407,701
Total Police Department . . . . .	138,219,893	414,745,299	415,258,812	406,873,678
Net Change in Estimate of Prior Receivables . . . . .	—	—	1,217,344	(7,856,290)
Net Total Police Department . . . . .	138,219,893	414,745,299	416,476,156	399,017,388
057 FIRE DEPARTMENT				
00320 Franchises—Other . . . . .	1,448,000	1,448,000	1,091,008	1,449,384
00470 Other Services and Fees . . . . .	90,277,000	100,822,000	102,543,184	96,615,213
00859 Sundries . . . . .	—	—	709,582	378,547
03005 Cooperative Forestry Assistance . . .	—	827,118	1,227,116	1,030,105
03255 Urban Search, Rescue and Response System . . . . .	—	92,278	92,277	92,500
03268 Assistance to Firefighters Grant . . .	—	21,932	21,930	6,745
03280 Port Security . . . . .	—	3,349,316	3,188,266	3,812,344
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	192,250	294,526	287,709
03305 FEMA Sandy F Utilities . . . . .	—	319,424	—	—
03307 Fire Service Hazardous Materials Preparedness and Response . . . . .	—	—	—	40,000
04244 Urban Areas Security Initiative . . . .	—	30,480,535	30,979,928	55,614,187
04249 Domestic Preparedness Equipment Support . . . . .	—	16,652,124	16,477,135	14,012,192
13042 Hospital Preparedness Program (HPP) Ebola Preparedness and Response Activities . . . . .	—	205,000	205,000	400,000
15611 Occupational Safety and Health . . .	17,662,164	17,623,647	17,618,073	22,533,362
15634 Emergency Medical Services for Children . . . . .	—	89,665	133,605	189,548
15636 HHS Programs for Disaster Relief Appropriations Act— Non Construction . . . . .	—	—	5,000	9,995
29873 Motor Vehicle Theft Insurance Fraud .	—	134,032	134,698	87,934
29978 State Aid Pension Reimbursement . .	22,674,623	22,674,623	19,496,981	20,645,497
30003 Officer Induction Training School . .	954,633	989,000	989,000	989,000
30555 State Emergency Aid . . . . .	—	79,754	79,754	70,373
30906 Local Government Records Management . . . . .	—	42,779	75,000	60,000
30953 Emergency Medical Service Program .	583,519	583,519	1,000,230	929,100
30955 911 Grant . . . . .	262,482	262,482	262,482	262,472
37929 Clinical Screening Program . . . . .	—	—	—	2,028,873
37941 Health Research . . . . .	—	—	—	13,585
43900 Private Grants . . . . .	173,662,363	174,937,363	183,766,381	177,768,566
44061 Non-Governmental Grants . . . . .	—	108,384	5,903	—

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
057 FIRE DEPARTMENT (cont.)				
45001 Pollution Remediation—Bond Sales . .	\$ —	\$ 1,675,778	\$ 1,675,778	\$ 1,871,637
Total Fire Department . . . . .	307,524,784	373,611,003	382,072,837	401,198,868
Net Change in Estimate of Prior Receivables . . . . .	—	—	(14,440,305)	(297,438)
Net Total Fire Department . . . . .	307,524,784	373,611,003	367,632,532	400,901,430
063 DEPARTMENT OF VETERANS' SERVICES				
30800 New York City Veterans Service				
Agency . . . . .	325,922	325,922	322,922	—
43900 Private Grants . . . . .	—	108,558	—	—
Total Department of Veterans' Services . . . . .	325,922	434,480	322,922	—
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
00859 Sundries . . . . .	—	—	195,638	259,144
00887 Day Care and Senior Citizen Centers . .	3,419,000	3,419,000	8,313,695	6,975,349
03002 Child and Adult Care Food Program . .	8,615,982	99,557	—	4,421,940
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	107,450
04237 Juvenile Accountability Incentive . . .	—	—	48,417	376,184
04279 Second Chance Act Prisoners Reentry .	—	250,895	—	—
04293 Emergency Planning for Juvenile Justice Facilities . . . . .	—	56,250	—	—
11914 Fringe Benefits—Federal . . . . .	10,799,190	1,481,686	1,092,467	1,324,007
11919 Medical Assistance Program . . . . .	204,669	226,841	347,470	275,132
11954 Promoting Safe and Stable Families . .	22,071,703	22,819,464	15,105,929	18,704,695
11958 TANF—Emergency Assistance . . . . .	16,867,156	16,867,156	15,769,111	21,570,926
11959 Foster Care Title IV-E . . . . .	158,587,928	285,614,518	257,326,282	262,199,466
11960 Title IV-E—Protective Services . . . .	13,426,758	—	—	—
11961 Title IV-E—Foster Care Administration . . . . .	55,108,258	12,629	12,629	559,172
11962 Adoption Assistance . . . . .	116,593,707	104,774,577	97,876,735	95,420,643
11963 Independent Living . . . . .	7,591,456	7,591,456	5,996,942	5,384,640
11966 Child Care and Development Block Grant . . . . .	489,701,978	510,938,867	510,938,867	489,701,978
11968 Temporary Assistance for Needy Families 100% Federal . . . . .	—	3,547,800	3,505,500	2,964,973
11969 Food Stamps Employment and Training . . . . .	11,500,000	12,110,635	11,125,012	9,461,791
11979 Emergency Income Maintenance Administration . . . . .	2,855,817	2,855,817	—	—
11980 Medical Assistance Program . . . . .	5,062,099	5,176,930	2,369,998	2,472,265
11981 Child Support Administration . . . . .	62,070	62,070	—	—
11982 Adoption Assistance Administration .	2,110,597	2,052,891	1,682,140	2,049,921
11983 Administrative Training . . . . .	—	—	4,286,744	2,440,968
11984 Foster Care Title-IV-E—Preventative Services . . . . .	22,515,811	—	—	—
11991 TANF—EAF Child Welfare . . . . .	78,393,838	78,393,838	78,395,903	78,395,903
11994 Social Services Block Grant Title XX—Other . . . . .	23,049,928	23,049,928	23,049,928	23,049,928

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
11995 Social Services Block Grant Title XX				
Child Welfare . . . . .	\$ 115,242,308	\$ 115,242,308	\$ 115,239,206	\$ 115,239,206
11998 Family Abuse and Neglect Act . . . . .	113,618	113,618	—	—
13918 School Lunch—Prisons . . . . .	688,336	688,336	151,404	174,832
13920 School Breakfast Programs—Prisons	—	—	139,095	145,412
15636 HHS Programs for Disaster Relief				
Appropriations Act—				
Non Construction . . . . .	—	8,271,156	8,330,061	3,885,207
15642 Enhance Safety of Children Affected				
by Substance Abuse . . . . .	93,620	93,620	—	—
15643 Family Connection Grants . . . . .	162,500	650,000	520,574	—
15645 Guardianship Assistance . . . . .	—	—	5,819,531	—
15901 Headstart Grant . . . . .	129,313,104	135,502,795	133,745,456	131,218,059
19984 Juvenile Offenders Detention . . . . .	30,467,602	30,467,602	24,433,813	11,470,000
21604 Juvenile Intensive Supervision . . . . .	—	3,829,542	2,584,405	2,694,928
23900 Medicaid—Health and Medical Care . .	204,669	226,841	447,326	289,872
25902 Home Relief Aid . . . . .	—	2,166,000	2,122,679	2,052,802
25908 Special Education Services . . . . .	17,724,050	7,724,050	10,951,374	19,989,786
25910 Day Care Services . . . . .	—	—	450,000	—
25913 Fringe Benefits . . . . .	27,897,225	71,625,490	71,625,490	74,835,777
26001 Safe Harbour for Exploited Children . .	—	448,000	427,463	338,538
26063 Foster Care Block Grant . . . . .	228,173,216	212,939,834	212,939,834	237,820,867
26066 Adoption Assistance Administration . .	98,227,007	94,883,096	94,883,096	93,913,176
26067 Juvenile Delinquent Remands—				
People in Need of Services . . . . .	2,301,238	2,295,114	1,956,901	2,301,237
26071 Safety—Net . . . . .	59,749	59,749	3,132	2,276
26085 Administrative Training . . . . .	—	—	27,960	16,965
26087 Medical Assistance Program—				
Medicaid . . . . .	4,234,440	4,349,266	2,112,464	2,355,614
26088 Child Support Administration . . . . .	16,222	16,222	—	—
26090 Preventive Services . . . . .	297,841,068	424,668,149	427,057,249	226,333,266
27930 School Breakfast and Lunch				
Programs . . . . .	—	—	9,706	10,427
29869 State Local Initiative . . . . .	—	52,755	—	—
30850 Non-Secure Detention Services . . . . .	2,652,396	9,333,565	9,357,167	9,651,880
30851 Secure Detention Services . . . . .	28,341,879	34,030,516	33,830,516	22,011,517
30860 State Capital Reimbursement . . . . .	220	220	—	—
30906 Local Government Records				
Management . . . . .	—	74,982	74,982	69,706
45001 Pollution Remediation—Bond Sales . .	—	321,240	321,240	—
Total Administration for Children's				
Services . . . . .	2,032,292,412	2,241,476,871	2,197,001,531	1,984,937,825
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(2,724,089)	(2,914,135)
Net Total Administration for				
Children's Services . . . . .	<u>2,032,292,412</u>	<u>2,241,476,871</u>	<u>2,194,277,442</u>	<u>1,982,023,690</u>

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
069 DEPARTMENT OF SOCIAL SERVICES				
00470 Other Services and Fees . . . . .	\$ 225,000	\$ 225,000	\$ 305,182	\$ 292,433
00859 Sundries . . . . .	42,331,040	42,331,040	57,454,103	54,555,937
01209 Housing Opportunities for People with AIDS . . . . .	35,206,908	35,206,908	28,500,000	31,755,497
03006 Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants . . . . .	237,385	1,361,882	1,247,301	327,296
03259 FEMA Emergency Food and Shelter	—	100,000	99,912	200,000
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	—	—	1,094,878
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	46,950
11903 Home Energy Assistance . . . . .	23,200,421	40,014,141	37,708,400	40,136,587
11905 Personal Services Reimbursement— Federal . . . . .	176,709,585	176,709,585	179,301,135	180,709,395
11914 Fringe Benefits—Federal . . . . .	59,681,727	98,357,654	98,357,654	108,356,859
11919 Medical Assistance Program . . . . .	41,666,198	42,695,156	11,451,655	7,210,927
11957 Temporary Assistance for Needy Families (TANF) . . . . .	615,484,592	540,423,051	513,433,135	497,709,139
11958 TANF—Emergency Assistance . . . . .	82,674,237	150,066,916	151,028,218	116,369,170
11967 Title XX—Social Services Block Grant . . . . .	47,316,877	47,316,877	43,897,436	44,062,147
11968 Temporary Assistance for Needy Families 100% Federal . . . . .	20,675	1,270,537	1,597,757	1,249,862
11969 Food Stamps Employment and Training . . . . .	73,589,738	73,585,773	55,744,637	43,317,775
11971 Food Stamps—Federal . . . . .	22,130,281	21,909,970	17,554,106	15,613,131
11975 Refugee and Entrant Assistance . . . . .	480,809	480,809	1,724,085	1,101,120
11980 Medical Assistance Program . . . . .	185,748,636	226,383,428	177,522,967	159,940,979
11981 Child Support Administration . . . . .	58,010,688	62,252,120	66,010,518	64,481,129
11983 Administrative Training . . . . .	1,961,619	1,959,841	2,055,524	2,771,346
11985 TANF—Employment Administration . . . . .	77,358,113	84,058,113	84,123,770	82,715,226
11986 Food Stamps—Federal . . . . .	88,100,059	124,649,780	124,823,278	110,394,996
11987 Special Projects . . . . .	19,427,189	19,427,190	2,795,958	798,468
11988 Safety Net Federal . . . . .	23,233,853	23,235,113	27,424,323	22,715,729
23900 Medicaid—Health and Medical Care . . . . .	66,392,758	67,404,582	6,966,567	26,402,338
25913 Fringe Benefits . . . . .	33,738,439	51,736,167	51,736,167	57,485,621
26065 Protective Services . . . . .	42,682,786	38,850,186	32,122,579	31,522,414
26071 Safety—Net . . . . .	280,708,557	289,782,454	263,784,965	236,473,695
26072 Work Now . . . . .	75,102,763	75,040,746	79,043,908	76,602,545
26076 Administration . . . . .	19,313,895	21,313,895	6,413,751	4,704,029
26079 Emergency Assistance for Adults . . . . .	15,227,971	15,227,971	11,850,263	12,020,884
26081 Welfare to Work . . . . .	231,620	231,620	—	—
26085 Administrative Training . . . . .	2,445,116	2,445,115	2,445,116	2,435,819
26087 Medical Assistance Program— Medicaid . . . . .	202,003,908	204,415,195	190,434,346	183,731,947
26088 Child Support Administration . . . . .	308	308	—	—
26095 Special Projects . . . . .	—	—	305,673	278,804
26097 Guide Dogs . . . . .	106,272	106,272	10,115	9,730

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
45001 Pollution Remediation—Bond Sales .	\$ —	\$ 128,195	\$ 128,195	\$ 140,109
55021 Severance Reimbursement . . . . .	—	56,791,504	56,791,504	—
Total Department of Social Services . .	2,412,750,023	2,637,495,094	2,386,194,203	2,219,734,911
Net Change in Estimate of Prior Receivables . . . . .	—	—	6,332,137	(33,898,166)
Net Total Department of Social Services . . . . .	<u>2,412,750,023</u>	<u>2,637,495,094</u>	<u>2,392,526,340</u>	<u>2,185,836,745</u>
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries . . . . .	—	—	12,675	22,810
00923 Emergency Shelter . . . . .	—	11,175,222	16,234,144	13,400,000
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	755,241	390,695	—
07000 Veteran Affairs Homeless Providers and Per Diem Program . . . . .	3,447,000	3,447,000	2,104,832	1,692,469
11905 Personal Services Reimbursement— Federal . . . . .	46,948,648	46,730,600	48,638,683	49,699,566
11906 Administrative Expense Reimbursement . . . . .	19,412,914	25,102,275	17,610,212	27,352,991
11914 Fringe Benefits—Federal . . . . .	2,209,500	2,209,500	2,209,500	2,209,500
11950 Shelter Contracts—Federal . . . . .	—	1,228,342	232,107	919,102
11957 Temporary Assistance for Needy Families (TANF) . . . . .	334,343,516	530,578,650	446,161,016	301,248,378
11958 TANF—Emergency Assistance . . . .	661,493	26,030,814	14,608,921	38,000,922
23958 Eviction Prevention . . . . .	1,584,230	1,584,230	2,732,388	2,308,050
25913 Fringe Benefits . . . . .	826,671	826,671	1,461,184	903,901
26003 Shelters . . . . .	11,313,690	11,722,946	11,136,799	21,313,690
26009 Shelter Contracts—State . . . . .	68,992,099	68,992,099	68,992,099	68,992,099
26060 Social Integration Services . . . . .	—	2,229,120	2,531,597	4,988,907
26069 TANF—Public Assistance—State . .	—	—	179,795	225,112
26071 Safety—Net . . . . .	52,869,575	82,583,112	81,005,473	61,779,587
44061 Non-Governmental Grants . . . . .	3,000,000	3,000,000	3,000,000	3,039,300
45001 Pollution Remediation—Bond Sales .	—	185,683	185,683	13,380
50007 Continuum of Care Program . . . . .	—	588,463	242,129	261,006
Total Department of Homeless Services . . . . .	545,609,336	818,969,968	719,669,932	598,370,770
Net Change in Estimate of Prior Receivables . . . . .	—	—	(16,930,721)	13,419,629
Net Total Department of Homeless Services . . . . .	<u>545,609,336</u>	<u>818,969,968</u>	<u>702,739,211</u>	<u>611,790,399</u>
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other . . . . .	660,000	424,000	436,704	361,470
00482 Commissary Funds . . . . .	13,000,000	13,000,000	14,274,673	13,591,339
00600 Fines—General . . . . .	25,000	25,000	10,070	11,780
00760 Rentals—Other . . . . .	—	—	12,479	12,600
00822 Minor Sales . . . . .	8,000	27,000	35,657	34,696
00859 Sundries . . . . .	6,841,000	8,458,000	7,946,567	8,859,536
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	505,301	—	—

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
072 DEPARTMENT OF CORRECTION (cont.)				
04197 State Criminal Aliens Assistance . . . .	\$ 5,961,617	\$ 10,551,024	\$ 10,551,024	\$ 7,779,528
04269 Criminal, Juvenile Justice and Mental Health . . . . .	—	3,409	2,795	—
04273 Recovery Act Byrne Memorial Competitive . . . . .	—	—	—	88,683
04279 Second Chance Act Prisoners Reentry . . . . .	—	—	—	343,098
04284 Protecting Inmates and Safeguarding Communities Discretionary Grant Program . . . . .	394,624	580,861	580,861	106,770
13016 Supplemental Security Income . . . . .	754,000	571,062	519,187	544,800
13918 School Lunch—Prisons . . . . .	900,000	900,000	221,875	208,360
13920 School Breakfast Programs—Prisons . .	670,000	670,000	127,375	109,292
19913 Reimbursement for State Ready Inmates . . . . .	—	—	11,500	13,100
19967 State Aid Transportation of Prisoners . .	1,049,000	1,049,000	376,978	749,483
27930 School Breakfast and Lunch Programs	60,000	60,000	10,475	9,523
30906 Local Government Records Management . . . . .	—	—	—	57,476
31922 Ryan White—Medical and Health Research Association . . . . .	—	—	1,196,551	1,168,138
43900 Private Grants . . . . .	—	16,112	16,112	—
44061 Non-Governmental Grants . . . . .	—	92,806	15,069	316,079
45001 Pollution Remediation—Bond Sales . .	—	681,225	681,225	881,390
Total Department of Correction . . . .	30,323,241	37,614,800	37,027,177	35,247,141
Net Change in Estimate of Prior Receivables . . . . .	—	—	92,046	(287,121)
Net Total Department of Correction . .	30,323,241	37,614,800	37,119,223	34,960,020
073 BOARD OF CORRECTION				
43900 Private Grants . . . . .	—	1,738	—	4,450
Total Board of Correction . . . . .	—	1,738	—	4,450
098 MISCELLANEOUS				
03204 Asset Forfeitures . . . . .	—	201,215	201,114	843,170
04283 Equitable Sharing Program . . . . .	250,000	2,398,281	2,384,028	567,051
19929 Forfeiture Law Enforcement . . . . .	16,011,072	38,607,749	10,096,688	67,280,166
29605 SCA Based Building Aid . . . . .	598,541,468	575,747,772	575,747,772	605,954,173
30553 Indigent Legal Services Fund . . . . .	41,291,607	41,281,210	41,118,395	41,061,603
31938 Health Benefits Reimbursement . . . .	113,807,676	113,807,676	115,678,021	53,575,585
33908 Bail Fees for Alternate to Incarceration	250,000	2,079,664	2,026,127	3,161,911
35995 Private Grants—Private Transportation	—	27,480,691	27,480,692	40,084,255
37951 HHC Reimbursement . . . . .	24,907,721	104,907,721	103,549,441	—
43900 Private Grants . . . . .	252,000,000	252,000,000	224,970,187	112,000,000
45001 Pollution Remediation—Bond Sales .	—	369,230	369,230	597,804
Total Miscellaneous . . . . .	1,047,059,544	1,158,881,209	1,103,621,695	925,125,718
Net Change in Estimate of Prior Receivables . . . . .	—	—	5,031	(2,042)
Net Total Miscellaneous . . . . .	1,047,059,544	1,158,881,209	1,103,626,726	925,123,676

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
099 DEBT SERVICE				
03203 Build America Bonds				
Reimbursement .....	\$ 197,894,021	\$ 198,818,154	\$ 198,818,153	\$ 198,798,282
44048 Interest Exchange Agreement .....	54,980,915	8,101,000	7,965,501	6,476,741
Total Debt Service .....	252,874,936	206,919,154	206,783,654	205,275,023
101 PUBLIC ADVOCATE				
30906 Local Government Records				
Management .....	—	—	—	22,986
Total Public Advocate .....	—	—	—	22,986
103 CITY CLERK				
00201 Marriage Licenses .....	2,889,000	2,889,000	3,071,980	2,847,671
00476 Administrative Services to the Public ..	2,828,000	2,828,000	3,323,122	3,115,250
00600 Fines—General .....	150,000	150,000	218,549	244,464
30906 Local Government Records				
Management .....	—	74,775	74,775	58,775
Total City Clerk .....	5,867,000	5,941,775	6,688,426	6,266,160
125 DEPARTMENT FOR THE AGING				
00859 Sundries .....	1,000,000	1,000,000	482,447	333,822
11908 Title III—Older Americans Act (OAA)				
Nutrition Program .....	18,849,277	22,927,186	19,795,098	17,235,403
11909 Title III—OAA—Area Services ....	10,270,814	10,270,814	9,552,282	10,542,133
11910 Foster Grandparents—Federal ....	1,617,485	1,581,995	1,578,822	1,551,179
11921 Title V—National Council on Aging				
Employment .....	275,000	749,052	739,254	300,714
11922 Title V—Senior Community Service				
Employment .....	4,002,601	3,571,752	3,571,750	3,544,136
11930 Nutrition Services Incentive Program ..	8,414,440	10,272,714	11,284,715	8,701,904
11967 Title XX—Social Services				
Block Grant .....	20,551,332	20,551,332	20,551,332	22,197,720
11980 Medical Assistance Program .....	2,272,267	5,810,857	3,411,594	2,154,069
12508 Health Insurance Information and				
Assistance .....	583,746	610,410	600,060	582,166
12509 Title IIID—Health Promotion and				
Disease .....	667,026	1,451,498	606,494	722,480
12510 Title VII—Elder Abuse Prevention ..	222,872	—	—	—
12517 Title E—Caregiver Support .....	4,122,160	3,584,044	3,584,044	3,599,890
13028 Medicare Enrollment .....	169,368	185,005	185,004	169,368
19992 Crime Victims Program .....	347,208	295,990	371,539	327,037
25922 Foster Grandparents—State .....	18,443	18,443	16,288	22,165
25923 Direct Care Workers Program .....	2,843,892	2,843,892	2,528,264	2,843,892
25925 Community Services for the Aging ..	6,919,608	10,503,923	10,503,923	10,072,924
25926 Supplemental Nutrition .....	10,509,762	10,820,867	10,820,867	10,758,594
25927 Expanded In-Home Services for				
the Elderly .....	18,546,806	18,754,851	18,754,851	18,211,518
25930 Fully-Integrated Dual Advantage				
Program (FIDA) .....	161,750	166,958	137,573	168,792
25932 Long Term Care & Support for				
the Elderly .....	—	—	—	16,486
25933 Congregate Services Initiative .....	284,520	152,288	152,288	152,288

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
125 DEPARTMENT FOR THE AGING (cont.)				
25935 Long-Term Care Ombudsman . . . . .	\$ 204,838	\$ —	\$ —	\$ 93,316
27921 Transportation Aid . . . . .	331,028	395,804	395,804	395,804
44061 Non-Governmental Grants . . . . .	—	552,053	170,038	—
Total Department for the Aging . . . . .	113,186,243	127,071,728	119,794,331	114,697,800
Net Change in Estimate of Prior Receivables . . . . .	—	—	1,579,298	(80,576)
Net Total Department for the Aging . . . . .	113,186,243	127,071,728	121,373,629	114,617,224
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other . . . . .	—	—	2,520	2,310
00859 Sundries . . . . .	—	—	374,460	588,673
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	14,286	—	41,834
23911 Environmental Conservation . . . . .	3,186	3,186	—	48,877
44061 Non-Governmental Grants . . . . .	—	152,076	152,074	81,918
45001 Pollution Remediation—Bond Sales . . . . .	—	201,158	201,158	446,325
Total Department of Cultural Affairs . . . . .	3,186	370,706	730,212	1,209,937
Net Change in Estimate of Prior Receivables . . . . .	—	—	(602,820)	—
Net Total Department of Cultural Affairs . . . . .	3,186	370,706	127,392	1,209,937
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public . . . . .	300,000	300,000	194,485	293,689
00859 Sundries . . . . .	55,000	—	—	19,427
Total Financial Information Services Agency . . . . .	355,000	300,000	194,485	313,116
Net Change in Estimate of Prior Receivables . . . . .	—	—	(12,787)	(3,879)
Net Total Financial Information Services Agency . . . . .	355,000	300,000	181,698	309,237
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees . . . . .	118,000	75,000	80,619	100,961
00476 Administrative Services to the Public . . . . .	518,000	518,000	625,959	594,008
00859 Sundries . . . . .	3,008,000	2,008,000	1,289,459	209,128
44061 Non-Governmental Grants . . . . .	—	939,930	939,930	901,540
Total Office of Payroll Administration . . . . .	3,644,000	3,540,930	2,935,967	1,805,637
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General . . . . .	5,000,000	8,100,000	9,201,871	7,111,553
00859 Sundries . . . . .	9,000	9,000	30,020	153
Total Landmarks Preservation Commission . . . . .	5,009,000	8,109,000	9,231,891	7,111,706
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General . . . . .	43,575,000	71,620,000	74,033,666	58,164,544
00470 Other Services and Fees . . . . .	9,000,000	10,815,000	11,481,383	10,256,179
00476 Administrative Services to the Public . . . . .	—	—	2,291	1,034
00600 Fines—General . . . . .	10,500,000	14,500,000	15,222,173	16,290,255

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
156 NYC TAXI AND LIMOUSINE COMMISSION (cont.)				
45001 Pollution Remediation—Bond Sales . .	\$ —	\$ 40,968	\$ 40,968	\$ —
Total NYC Taxi and Limousine				
Commission . . . . .	63,075,000	96,975,968	100,780,481	84,712,012
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	1,938	(242)
Net Total NYC Taxi and Limousine				
Commission . . . . .	<u>63,075,000</u>	<u>96,975,968</u>	<u>100,782,419</u>	<u>84,711,770</u>
226 COMMISSION ON HUMAN RIGHTS				
00600 Fines—General . . . . .	—	—	228,500	53,664
15924 Equal Employment Opportunity				
Commission Grant . . . . .	—	—	—	169,883
30906 Local Government Records				
Management . . . . .	—	24,996	24,996	—
Total Commission on Human Rights . .	—	24,996	253,496	223,547
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(50,000)	—
Net Total Commission on				
Human Rights . . . . .	<u>—</u>	<u>24,996</u>	<u>203,496</u>	<u>223,547</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
00923 Emergency Shelter . . . . .	—	98,217	98,217	—
03002 Child and Adult Care Food Program . .	—	2,550,499	2,550,498	—
03304 FEMA Sandy E Buildings and				
Equipment . . . . .	—	—	—	140,654
11957 Temporary Assistance for Needy				
Families (TANF) . . . . .	—	16,005,796	16,005,796	15,468,388
15905 Community Services Block Grants . .	28,576,101	35,338,739	35,338,738	32,162,578
16150 Workforce Investment Act (W.I.A.)				
Partnership for Youth Out				
of School . . . . .	16,541,104	16,541,104	16,537,727	15,413,683
16151 W.I.A. In-School Youth Incentive . . .	5,513,702	5,513,702	5,570,980	5,072,679
16154 W.I.A. Central Administration . . . .	2,450,534	2,450,534	2,398,337	2,415,144
29903 State Aid For Youth Services . . . . .	3,930,745	5,240,880	5,240,880	5,024,399
29976 Runaway and Homeless Youth . . . .	772,765	1,296,804	1,296,804	908,316
30855 Housing for Runaways . . . . .	571,614	1,157,059	1,157,059	1,038,648
43900 Private Grants . . . . .	—	2,298,106	2,037,550	2,181,300
44000 Reimbursements—General . . . . .	—	2,600	—	—
Total Department of Youth and				
Community Development . . . . .	58,356,565	88,494,040	88,232,586	79,825,789
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	226,377	(793,020)
Net Total Department of Youth and				
Community Development . . . . .	<u>58,356,565</u>	<u>88,494,040</u>	<u>88,458,963</u>	<u>79,032,769</u>
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees . . . . .	99,000	99,000	112,505	105,874
Total Conflicts of Interest Board . . . .	<u>99,000</u>	<u>99,000</u>	<u>112,505</u>	<u>105,874</u>

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
313 OFFICE OF COLLECTIVE BARGAINING				
00859 Sundries .....	\$ —	\$ —	\$ —	\$ 43
31902 Municipal Labor Committee—				
Reimbursement .....	155,675	155,675	231,564	192,151
Total Office of Collective Bargaining	155,675	155,675	231,564	192,194
341 MANHATTAN COMMUNITY BOARD # 1				
43900 Private Grants .....	—	177,899	—	—
Total Manhattan Community Board # 1.	—	177,899	—	—
342 MANHATTAN COMMUNITY BOARD # 2				
43900 Private Grants .....	—	44,927	—	—
Total Manhattan Community Board # 2.	—	44,927	—	—
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 .....	—	88,128	—	—
Total Manhattan Community Board # 6.	—	88,128	—	—
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 .....	—	5,682	—	—
Total Bronx Community Board # 5 ..	—	5,682	—	—
431 QUEENS COMMUNITY BOARD # 1				
43900 Private Grants .....	—	32,764	—	—
Total Queens Community Board # 1 ..	—	32,764	—	—
433 QUEENS COMMUNITY BOARD # 3				
43900 Private Grants .....	—	1,229	—	—
Total Queens Community Board # 3 ..	—	1,229	—	—
476 BROOKLYN COMMUNITY BOARD # 6				
Total Brooklyn Community Board # 6. .	—	—	—	—
Net Change in Estimate of				
Prior Receivables .....	—	—	(100)	—
Net Total Brooklyn Community				
Board # 6 .....	—	—	(100)	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees .....	302,000	392,000	459,479	418,438
00859 Sundries .....	—	—	574	1,557
04279 Second Chance Act Prisoners Reentry .	358,025	116,468	—	—
19942 State Aid to Department of Probation ..	14,604,832	14,803,012	9,890,697	13,187,596
29869 State Local Initiative .....	—	—	—	49,950
Total Department of Probation .....	15,264,857	15,311,480	10,350,750	13,657,541

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
781 DEPARTMENT OF PROBATION (cont.)				
Net Change in Estimate of				
Prior Receivables .....	\$ —	\$ —	\$ —	\$ (35,402)
Net Total Department of Probation ..	15,264,857	15,311,480	10,350,750	13,622,139
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General .....	100,000	300,000	340,058	847,117
00325 Privileges—Other .....	—	—	—	970,000
00470 Other Services and Fees .....	—	—	542	90,288
00476 Administrative Services to the Public ..	50,000	50,000	65,500	67,000
00753 Rentals—Dock, Ship, & Wharfage ..	—	—	—	4,800,000
00754 Rentals—Market .....	—	—	—	7,251,000
00760 Rentals—Other .....	—	—	—	26,868,846
00859 Sundries .....	—	—	(15,446)	13,984,358
00934 CDBG—Disaster Recovery NY Rising	2,365,922	3,753,168	455,440	—
01235 Community Development Block Grant	—	2,232,058	143,530	673,998
03100 Department of Defense Grant .....	299,196	300,000	309,567	273,855
03300 FEMA Sandy A Debris Removal ...	—	202,801	6,846	—
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	926,074	111,823	576,931
03302 FEMA Sandy C Roads and Bridges ..	—	42,434	—	—
03304 FEMA Sandy E Buildings and				
Equipment .....	—	2,380,084	272,399	2,813,847
03305 FEMA Sandy F Utilities .....	—	310,163	—	—
03306 FEMA Sandy G Parks, Recreational				
Facilities, and Other Items .....	—	2,145,457	1,844,318	203,704
06014 Highway Planning and Construction ..	—	185,509	550,549	652,981
09392 Brownfield Assessment and Cleanup				
Cooperative .....	—	1,306,039	1,456,039	1,034,004
09399 National Clean Diesel Emission				
Reduction .....	—	1,000,000	1,000,000	1,000,000
16149 Workforce Investment Act				
(W.I.A.)—Adult .....	24,137,169	29,681,916	25,972,785	24,662,056
16152 W.I.A. Dislocated Workers .....	14,449,554	18,298,739	11,084,731	11,114,079
16153 W.I.A. Statewide Activities .....	111,801	111,801	—	—
16154 W.I.A. Central Administration .....	4,011,399	4,019,943	3,781,143	3,935,853
16160 Trade Adjustment Assistance .....	—	176,902	185,209	472,652
23911 Environmental Conservation .....	—	223,651	223,651	531,028
29988 NYS Broadband Program .....	—	—	—	1,636,346
30264 NYS Local Waterfront Revitalization ..	—	—	—	920,922
30906 Local Government Records				
Management .....	—	74,999	74,998	74,992
30959 Waterfront—Tourism—				
Environmental Education .....	28,000	11,306	52,555	162,980
43900 Private Grants .....	125,000	125,000	—	—
43954 Business Relocation Assistance				
Corporation Security .....	24,181	24,181	—	—
44059 Hudson Yards .....	—	—	4,012	13,389
44061 Non-Governmental Grants .....	—	1,202,141	1,202,141	—
45001 Pollution Remediation—Bond Sales ..	—	5,568,262	5,568,262	9,155,316

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
50006 Economic Development Initiative— Special Project, Neighborhood Initiative and Miscellaneous				
Grants . . . . .	\$ —	\$ —	\$ —	\$ 1,031,064
Total Department of Small Business Services . . . . .	45,702,222	74,652,628	54,690,652	115,818,606
Net Change in Estimate of Prior Receivables . . . . .	—	—	(758,987)	(4,138,217)
Net Total Department of Small Business Services . . . . .	<u>45,702,222</u>	<u>74,652,628</u>	<u>53,931,665</u>	<u>111,680,389</u>
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other . . . . .	84,000	84,000	82,068	83,092
00470 Other Services and Fees . . . . .	13,942,950	44,579,250	50,025,904	36,940,466
00552 Multiple Dwelling Loans . . . . .	—	—	29,535	98,386
00554 Principal on Article 8 Loans . . . . .	—	—	394,846	154,001
00556 Principal Payments—Mitchell Lama . . . . .	—	—	3,749	—
00558 Multi-Family Participation Loan . . . . .	—	—	36,308,311	39,422,885
00560 Urban Development Action Grant/ Partnership—(UDAG) . . . . .	—	—	2,164,646	3,379,062
00561 Nehemiah New Homes . . . . .	—	—	602,494	571,626
00564 Other Debt Service Reimbursement . . . . .	—	—	880,820	3,786,644
00600 Fines—General . . . . .	1,106,000	1,640,000	2,236,513	1,845,633
00760 Rentals—Other . . . . .	11,483,000	16,638,000	16,807,296	14,763,641
00815 Sales of In-Rem Property . . . . .	905,000	8,445,000	8,061,502	5,075,835
00859 Sundries . . . . .	616,000	816,000	1,848,858	2,633,892
01203 Section 17 Rental Rehabilitation . . . . .	—	41,936	41,936	166,540
01207 Home Investment Partnership . . . . .	11,529,000	11,929,000	9,287,723	9,514,476
01234 Lead Hazard Reduction Demonstration . . . . .	391,353	2,748,415	1,863,343	1,159,623
04244 Urban Areas Security Initiative . . . . .	65,000	102,679	116,165	—
11957 Temporary Assistance for Needy Families (TANF) . . . . .	735,862	3,833,574	3,833,575	3,360,614
26069 TANF—Public Assistance—State . . . . .	475,000	475,000	415,907	364,823
26071 Safety—Net . . . . .	600,000	600,000	368,496	433,530
30906 Local Government Records Management . . . . .	—	—	—	71,228
43900 Private Grants . . . . .	1,256,001	2,141,126	1,848,897	2,203,561
44000 Reimbursements—General . . . . .	—	20,000	19,238	—
44059 Hudson Yards . . . . .	—	—	543,400	—
44061 Non-Governmental Grants . . . . .	96,123	14,509,762	9,402,086	1,167,374
44500 Battery Park Housing Trust Fund . . . . .	409,606	3,785,606	3,898,365	604,494
44501 NYC Housing & Urban Development . . . . .	—	262,447	300,641	277,270
45001 Pollution Remediation—Bond Sales . . . . .	—	616,108	616,108	1,891,725
50000 Section 8 Rent Subsidy . . . . .	435,812,788	454,436,677	455,851,355	437,177,624
50001 Section 8 Administrative Fees . . . . .	20,036,296	20,146,511	9,010,418	18,817,075
50002 Continuum of Care—Shelter Plus Care . . . . .	32,646,171	36,761,851	32,664,076	30,129,970
50003 Lower Income Housing Assistance . . . . .	—	—	7,700,936	—

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
50008 Family Self—Sufficiency Program . .	\$ —	\$ 1,074,151	\$ 1,385,513	\$ 1,603,925
Total Housing Preservation and Development . . . . .	532,190,150	625,687,093	658,614,720	617,699,015
Net Change in Estimate of Prior Receivables . . . . .	—	—	(197,132)	(2,105,954)
Net Total Housing Preservation and Development . . . . .	<u>532,190,150</u>	<u>625,687,093</u>	<u>658,417,588</u>	<u>615,593,061</u>
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General . . . . .	2,140,000	2,735,000	3,139,045	3,608,097
00250 Permits—General . . . . .	22,188,000	36,000,000	37,391,742	35,878,175
00251 Construction Permits . . . . .	149,225,000	156,225,000	157,387,820	159,665,163
00470 Other Services and Fees . . . . .	29,408,000	36,375,000	37,759,471	37,259,721
00476 Administrative Services to the Public . .	5,535,000	5,535,000	4,984,668	5,051,348
00600 Fines—General . . . . .	43,400,000	60,000,000	62,636,780	60,403,329
Total Department of Buildings . . . . .	251,896,000	296,870,000	303,299,526	301,865,833
Net Change in Estimate of Prior Receivables . . . . .	—	—	451	—
Net Total Department of Buildings . .	<u>251,896,000</u>	<u>296,870,000</u>	<u>303,299,977</u>	<u>301,865,833</u>
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General . . . . .	906,000	906,000	829,257	862,727
00250 Permits—General . . . . .	10,896,000	10,896,000	11,971,399	11,800,092
00430 Health Services and Fees . . . . .	11,281,000	11,121,000	11,654,730	11,565,359
00470 Other Services and Fees . . . . .	—	—	41,060	43,433
00476 Administrative Services to the Public . .	4,344,000	4,344,000	4,320,206	4,411,425
00859 Sundries . . . . .	4,100,000	3,100,000	2,187,228	31,291,655
00923 Emergency Shelter . . . . .	—	118,850	118,850	118,850
01209 Housing Opportunities for People with AIDS . . . . .	22,583,741	20,226,506	20,019,018	19,891,805
01234 Lead Hazard Reduction Demonstration . . . . .	—	149,311	171,948	28,066
03008 State Admin Match Grants/ Supplemental Nutrition Assistance PGM . . . . .	1,319,614	1,472,656	1,788,950	1,837,523
03011 Food Insecurity Nutrition Incentive Grants Program . . . . .	—	16,636	8,776	—
03273 Homeland Security Advanced Research Project . . . . .	—	49,580	49,578	66,179
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	265,569	238,251	1,018,127
04244 Urban Areas Security Initiative . . . . .	172,750	5,696,933	7,448,760	10,429,106
04248 National Institute of Justice Research Evaluation Development Project . .	—	—	—	7,322
04249 Domestic Preparedness Equipment Support . . . . .	—	—	—	108,743
04256 National Institute of Justice Research (NIJR) . . . . .	—	830,421	959,815	594,210
04264 Forensic Casework DNA Backlog Reduction . . . . .	—	1,406,306	600,767	1,069,314
07906 Lead Poison Control . . . . .	2,823,134	3,033,325	2,661,932	2,890,055

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
07920 Immunizations . . . . .	\$ 9,505,738	\$ 6,968,304	\$ 5,268,906	\$ 8,119,665
07921 Venereal Disease Control . . . . .	6,214,465	6,709,646	6,025,424	6,025,692
07923 Tuberculosis Control . . . . .	6,119,242	6,364,795	4,522,455	4,528,011
07935 AIDS Prevention and Surveillance Projects . . . . .	39,012,298	43,675,937	44,087,163	40,933,162
07936 Acquired Immunodeficiency Syndrome (AIDS) Activity . . . . .	28,696	41,564	63,997	209,052
07943 Prevention and Treatment of Substance Abuse . . . . .	12,331,687	12,633,678	12,507,663	12,291,839
07944 Community Support Services . . . . .	13,930,246	17,655,393	16,939,031	13,882,924
07949 Injury Prevention Program . . . . .	27,657	181,497	206,429	303,194
07951 McKinney Homeless Block Grant . .	1,700,305	1,700,305	1,656,362	1,620,296
07953 Case Management Services— Physically Handicapped Children . .	158,899	144,291	153,176	184,276
07955 Childhood Lead Screening Prevention .	316,431	316,431	—	—
07958 AIDS HIV Surveillance . . . . .	7,058,229	7,475,694	6,630,482	6,272,252
07959 Ryan White HIV Emergency Relief Formula Grant . . . . .	101,731,668	103,064,981	104,247,953	95,689,378
07962 NON-ACA/PPHF—Building Capacity of the Public Health System to Improve Population Health through Nat . . . . .	—	—	—	146,747
07966 Projects for Assistance in Transition from Homeless (PATH) . . . . .	1,085,744	1,085,744	1,085,745	990,132
07968 Day Care Inspections . . . . .	10,212,871	10,540,081	10,093,219	10,095,520
07976 Healthy Neighborhoods . . . . .	—	252,928	285,528	89,439
07981 Community Mental Health Services .	1,646,689	2,215,454	2,198,533	1,646,458
07998 Safe Motherhood & Infant Health . .	153,509	195,312	193,757	158,217
08003 Viral Hepatitis Prevention . . . . .	101,953	123,134	62,591	120,825
08006 Healthy Start Initiative . . . . .	—	526,499	663,445	518,089
08013 Bioterrorism Hospital Preparedness . .	600,000	600,000	—	—
08016 CDC Investigation & Technical Assistance . . . . .	2,067,396	4,109,310	5,112,862	2,624,152
09398 Beach Monitoring and Notification . .	45,862	32,837	34,173	55,081
09401 Science to Achieve Results (STAR) Research Program . . . . .	—	—	—	91,960
11919 Medical Assistance Program . . . . .	19,923,858	27,690,856	16,395,221	14,483,478
11957 Temporary Assistance for Needy Families (TANF) . . . . .	1,549,124	2,153,526	2,153,526	3,200,504
11980 Medical Assistance Program . . . . .	12,544,257	12,471,926	12,563,753	9,892,327
11997 Mental Health Disaster Assistance and Emergency Mental Health . . . .	—	—	—	15,148
13013 Mammography Quality Standards . .	407,844	365,570	422,300	427,835
13021 Substance Abuse and Mental Health Services . . . . .	1,523,478	—	—	—
13026 Environmental Public Health and Emergency . . . . .	—	101,415	141,932	185,384
13036 Teenage Pregnancy Prevention Program . . . . .	—	893,329	806,760	648,046

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
13040 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) . . . . .	\$ —	\$ 225,714	\$ 225,713	\$ 1,223,033
13041 State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF) . . . . .	—	96,456	90,078	512,194
13043 Adult Viral Hepatitis Prevention and Control . . . . .	—	47,160	65,563	—
13044 Birth Defects and Developmental Disabilities—Prevention and Surveillance . . . . .	—	23,237	23,236	—
13045 ACA—Transforming Clinical Practice Initiative: Practice Transformation Networks (PTNS) . . . . .	—	44,250	44,251	—
13919 Summer Food Service Program for Children . . . . .	89,411	88,214	92,243	87,220
14704 Early Intervention Respite . . . . .	3,283,984	4,339,866	3,460,132	3,492,355
15603 Preparedness & Response Bioterrorism . . . . .	4,529,891	4,529,891	—	—
15605 National Environ Public Health . . . . .	279,694	947,766	838,204	851,387
15611 Occupational Safety and Health . . . . .	5,681,040	7,457,986	6,927,097	7,602,743
15612 Research on Healthcare Cost and Quality . . . . .	—	—	—	50,468
15613 Special Projects of National Significance . . . . .	596,454	707,809	238,387	736,694
15618 Affordable Care Act—Epidemiology . . . . .	1,637,451	1,758,031	2,094,398	1,733,915
15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program . . . . .	1,022,024	1,022,024	1,022,024	1,788,541
15621 Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance . . . . .	—	—	—	209,975
15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) . . . . .	12,664,586	12,639,508	11,929,363	14,431,827
15624 PPHF 2012—Prevention and Public Health Fund (Affordable Care Act) . . . . .	1,605,147	4,000,646	4,891,582	2,044,460
15625 Drug Abuse and Addiction Research Programs . . . . .	90,389	79,627	111,703	152,880
15626 Diabetes, Digestive, and Kidney Diseases Extramural Research . . . . .	181,045	182,351	172,550	237,918
15627 Sodium Reduction in Communities . . . . .	22,208	19,935	25,916	100,981
15629 Allergy, Immunology and Transplantation Research . . . . .	—	124,321	147,266	191,951
15633 Health Care Innovation Awards (HCIA) . . . . .	609,286	254,575	385,279	440,352
15635 HIV Prevention Activities Non- Governmental Organization Based . . . . .	1,442,355	1,480,864	1,932,568	2,202,966

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15636 HHS Programs for Disaster Relief				
Appropriations Act—Non				
Construction . . . . .	\$ —	\$ —	\$ —	\$ 134
15637 Mental Health Research Grants . . . . .	173,553	218,277	229,259	346,957
15638 Child Lead Poisoning Prevention				
Surveillance financed in part				
by Prevention and Public				
Health (PPHF) . . . . .	59,472	302,865	393,360	490,113
15639 Community Programs to Improve				
Minority Health Grant Program . . . . .	62,605	316,140	—	315,990
15640 Domestic Ebola Supplement to the				
Epidemiology and Laboratory				
Capacity for Infectious				
Diseases (ELC) . . . . .	516,481	496,288	676,131	168,455
15641 Partnerships to Improve Community				
Health . . . . .	27,136	81,746	43,932	109,017
15646 ACA—State Innovation Models:				
Funding for Model Design and				
Model Testing Assistance . . . . .	—	1,650	1,650	—
23900 Medicaid—Health and Medical Care . . . . .	11,632,098	26,190,869	19,846,734	74,739,377
23908 Public Health—Local Assistance . . . . .	161,492,585	186,031,826	156,442,772	109,054,135
23934 Physically Handicapped Children . . . . .	—	—	348	1,171
23948 Community Support System . . . . .	19,601,208	17,319,698	16,502,079	21,535,450
23949 State Aid Mental Health . . . . .	11,353,523	13,169,718	14,441,735	9,598,754
23950 State Aid Mental Retardation . . . . .	2,106,942	2,777,573	2,838,524	2,065,020
23951 State Aid Alcoholism . . . . .	42,784,199	44,320,671	42,504,374	42,800,173
23952 Outpatient State Aid . . . . .	1,836,436	1,836,436	1,836,224	1,836,305
23953 Chapter 620 Mental Retardation . . . . .	4,274,233	4,265,374	3,629,443	4,155,011
23972 Tuberculosis Control and Prevention . . . . .	1,908,461	2,084,335	2,000,006	2,068,131
23975 NYS—NYC Lead Poisoning . . . . .	1,508,158	1,717,864	2,209,421	2,369,457
23976 Early Intervention Services . . . . .	97,887,577	139,903,396	112,193,804	112,506,341
23980 Public Health Priorities . . . . .	4,053,512	4,237,712	3,840,095	3,511,823
23981 Youth Tobacco Enforcement and				
Prevention . . . . .	155,511	162,104	153,783	149,372
23982 Comprehensive Tobacco Control . . . . .	—	5,093	4,945	10,750
23984 HIV Partner Notification . . . . .	1,944,225	2,010,939	1,899,742	1,723,519
23988 HIV Education and Prevention . . . . .	—	972,670	1,108,188	1,023,325
23989 Health Research . . . . .	—	93,883	166,780	30,491
23990 Enhanced Drinking Water Protection	239,453	254,346	246,883	316,620
23993 Community Organization Facilitated				
Enrollment . . . . .	56,393	56,393	—	—
23995 Clinical Infrastructure . . . . .	2,438,316	2,443,192	2,061,767	1,999,079
23997 Children and Family Emergency				
Services . . . . .	3,983,376	3,991,916	3,928,687	3,778,914
23998 Supported Housing . . . . .	6,563,056	6,576,182	5,916,004	6,158,706
24201 Intensive Case Management . . . . .	20,534,816	21,538,764	19,462,191	19,263,206
24203 Mental Health Alternatives to				
Incarceration . . . . .	931,020	1,463,384	1,115,008	971,762
24204 Supported Housing Services . . . . .	711,604	8,839,620	8,669,759	718,666
24205 Peer Support State Aid . . . . .	991,968	993,952	923,702	991,968

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
24206 NYS—NYC Initiative . . . . .	\$ 34,768,070	\$ 34,837,606	\$ 32,768,805	\$ 33,076,357
24208 Psychiatric Emergency State Aid (CPEP) . . . . .	1,969,320	1,969,320	1,935,471	1,573,470
24209 NYS—NYC Initiative . . . . .	57,747,042	50,634,041	50,007,568	56,463,836
24210 Children and Family Support— State . . . . .	6,492,816	6,509,396	6,246,581	6,333,625
24211 Coordinated Children Services—State .	153,782	282,476	17,948	157,373
24216 Therapeutic Nursery . . . . .	10,820	10,840	10,763	10,857
24218 Mentally Ill Chemical Abusers . . . . .	294,352	296,060	293,999	294,352
24220 Assisted Outpatient Treatment . . . . .	2,216,824	2,221,256	2,214,757	2,216,824
24221 State Aid for COLA . . . . .	1,308,164	1,440,988	765,655	1,234,898
24226 Medication Grant . . . . .	383,404	384,172	383,404	367,625
26087 Medical Assistance Program— Medicaid . . . . .	12,533,481	12,376,576	13,082,042	11,181,885
29801 NYS Energy Conservation . . . . .	540	24,067	21,147	6,527
29866 Office of the Chief Medical Examiner Toxicology Lab . . . . .	—	79,256	90,000	89,998
29867 Office of the Chief Medical Examiner DNA Lab . . . . .	—	1,070,246	986,485	1,164,200
29970 State Aid . . . . .	15,548,256	24,197,151	22,777,668	21,304,072
30400 Stop Driving While Intoxicated . . . . .	—	48,974	48,974	48,974
30906 Local Government Records Management . . . . .	—	74,961	149,307	82,089
37941 Health Research . . . . .	114,435	19,904,061	20,035,574	1,302,900
37949 American Cancer Society . . . . .	300,000	30,245	30,245	135,753
37952 Medicare Health Clinics . . . . .	845,493	845,493	—	91,891
43900 Private Grants . . . . .	125,845	125,845	—	97,828
44061 Non-Governmental Grants . . . . .	—	332,413	332,412	1,166,076
45001 Pollution Remediation—Bond Sales . .	—	972,624	972,624	58,854
Total Department of Health and Mental Hygiene . . . . .	876,799,911	1,027,336,704	932,769,223	934,843,390
Net Change in Estimate of Prior Receivables . . . . .	—	—	21,488,969	(29,577,342)
Net Total Department of Health and Mental Hygiene . . . . .	<u>876,799,911</u>	<u>1,027,336,704</u>	<u>954,258,192</u>	<u>905,266,048</u>
819 HEALTH AND HOSPITALS CORPORATION				
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	21,364,776	15,905,697	20,484,810
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	9,192,455	—	23,037,260
04244 Urban Areas Security Initiative . . . . .	—	675,973	675,973	1,645,203
45001 Pollution Remediation—Bond Sales . .	—	989,416	989,416	7,606,319
Total Health and Hospitals Corporation . . . . .	—	32,222,620	17,571,086	52,773,592
Net Change in Estimate of Prior Receivables . . . . .	—	—	(34,266,855)	—
Net Total Health and Hospitals Corporation . . . . .	<u>—</u>	<u>32,222,620</u>	<u>(16,695,769)</u>	<u>52,773,592</u>

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
00470 Other Services and Fees . . . . .	\$ —	\$ —	\$ —	\$ 27
00476 Administrative Services to the Public . .	11,000	11,000	33,355	3,443
00600 Fines—General . . . . .	26,000,000	23,780,000	24,813,228	27,324,235
00603 Fines—Environmental Control Board .	102,930,000	119,000,000	122,674,683	127,891,873
Total Office of Administrative Trials and Hearings . . . . .	128,941,000	142,791,000	147,521,266	155,219,578
Net Change in Estimate of Prior Receivables . . . . .	—	—	—	1,711
Net Total Office of Administrative Trials and Hearings . . . . .	128,941,000	142,791,000	147,521,266	155,221,289
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General . . . . .	12,200,000	13,370,000	13,572,813	14,015,594
00470 Other Services and Fees . . . . .	10,431,000	7,689,000	9,789,076	10,428,858
00476 Administrative Services to the Public . .	150,000	30,000	37,868	39,820
00760 Rentals—Other . . . . .	1,565,000	2,500,000	2,533,196	2,438,929
00859 Sundries . . . . .	500,000	500,000	366,419	356,728
03138 Hurricane Sandy Disaster Relief— Coastal Resiliency Grants . . . . .	—	492,529	492,528	—
03277 Homeland Security Biowatch Pgm . .	123,290	2,698,443	1,849,002	1,952,336
03280 Port Security . . . . .	—	—	—	986,593
03300 FEMA Sandy A Debris Removal . . .	—	—	—	438,581
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	2,800,000	—	—
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	33,650
04244 Urban Areas Security Initiative . . . .	—	—	—	15,732
09392 Brownfield Assessment and Cleanup Cooperative . . . . .	—	42,855	55,724	—
29801 NYS Energy Conservation . . . . .	—	920,929	623,573	480,941
43965 Water Pollution Control . . . . .	—	12,860	12,860	—
44061 Non-Governmental Grants . . . . .	—	6,254,704	6,200,746	310,562
45000 Pollution Remediation— Water & Sewer . . . . .	—	2,790,130	2,790,130	4,739,550
45001 Pollution Remediation—Bond Sales . .	—	7,153,282	7,153,282	5,557,925
Total Department of Environmental Protection . . . . .	24,969,290	47,254,732	45,477,217	41,795,799
Net Change in Estimate of Prior Receivables . . . . .	—	—	(646,248)	(2,095,547)
Net Total Department of Environmental Protection . . . . .	24,969,290	47,254,732	44,830,969	39,700,252
827 DEPARTMENT OF SANITATION				
00200 Licenses—General . . . . .	563,000	563,000	658,250	485,500
00304 Dumping Privileges . . . . .	900,000	900,000	1,238,856	1,161,149
00325 Privileges—Other . . . . .	3,275,000	17,500,000	17,521,176	3,445,787
00420 Sanitation Services and Fees . . . . .	10,000	10,000	9,927	13,193
00470 Other Services and Fees . . . . .	670,000	707,000	691,678	416,504
00476 Administrative Services to the Public	50,000	50,000	75,551	33,929
00822 Minor Sales . . . . .	9,281,000	9,390,000	9,760,380	9,421,308

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
827 DEPARTMENT OF SANITATION (cont.)				
00859 Sundries .....	\$ 2,550,000	\$ 3,700,000	\$ 4,038,360	\$ 3,974,055
03304 FEMA Sandy E Buildings and Equipment .....	—	490,739	—	76,493
29801 NYS Energy Conservation .....	25,000	25,000	25,000	25,000
41900 Private Grants .....	—	203,056	203,056	195,929
43900 Private Grants .....	750,000	2,472,878	2,499,770	2,383,951
44061 Non-Governmental Grants .....	—	532,518	500,000	894,446
45001 Pollution Remediation—Bond Sales ..	—	6,133,343	6,133,343	631,713
Total Department of Sanitation .....	18,074,000	42,677,534	43,355,347	23,158,957
Net Change in Estimate of Prior Receivables .....	—	—	(414,314)	(1,871,588)
Net Total Department of Sanitation ..	18,074,000	42,677,534	42,941,033	21,287,369
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General .....	5,000,000	3,500,000	3,260,610	5,172,720
00470 Other Services and Fees .....	360,500	360,500	442,260	696,815
00600 Fines—General .....	1,000,000	1,000,000	1,108,714	1,033,908
00859 Sundries .....	—	—	—	38
03204 Asset Forfeitures .....	—	239,441	239,434	736,589
04176 Local Law Enforcement Block Grants Program .....	—	7,769	5,562	11,578
Total Business Integrity Commission .....	6,360,500	5,107,710	5,056,580	7,651,648
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax .....	—	—	17,197,436	256,038,535
00070 Cigarette Tax .....	—	—	430,382	232,306
00073 Commercial Motor Vehicle Tax ....	—	—	679,000	908,000
00090 Personal Income Tax (Net of Refunds) .....	—	—	27,633,354	52,602,324
00093 General Corporation Tax (Net of Refunds) .....	—	—	517,783,664	277,112,450
00095 Financial Corporation Tax (Net of Refunds) .....	—	—	517,913,639	421,644,992
00099 Unincorporated Business Income Tax (Net of Refunds) .....	—	—	74,233,709	71,296,483
00103 Utility Tax .....	—	—	28,217,614	7,059,087
00112 Hotel Room Occupancy Tax .....	—	—	3,233,960	2,919,722
00113 Commercial Rent Tax .....	—	—	105,048,566	58,102,521
00122 Conveyance of Real Property Tax ...	—	—	3,265,184	12,766,008
00126 Surcharge on Liquor Licenses .....	—	—	305,000	315,000
00200 Licenses—General .....	50,000	50,000	38,415	42,000
00410 Highway and Street Services and Fees .....	—	—	(2,383)	—
00470 Other Services and Fees .....	49,492,600	48,994,600	54,145,007	50,631,575
00476 Administrative Services to the Public	13,113,000	15,488,000	16,203,501	18,035,506
00600 Fines—General .....	17,967,000	22,250,000	28,303,103	33,837,839
00602 Fines—Parking Violations Bureau ..	631,024,000	631,274,000	616,940,794	641,697,029
00603 Fines—Environmental Control Board	52,125,000	86,000,000	91,679,809	61,120,895
00650 Forfeitures—General .....	520,000	520,000	390,767	606,782

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
836 DEPARTMENT OF FINANCE (cont.)				
00859 Sundries . . . . .	\$ 8,125,000	\$ 9,100,000	\$ 8,540,038	\$ 9,200,494
03274 FEMA Reimbursement . . . . .	—	—	—	77,725
29303 State Aid for Assessments . . . . .	437,500	437,500	—	—
56001 Interest Income—Other . . . . .	700,000	300,000	249,050	199,785
56002 Interest Income—Sales Tax . . . . .	4,020,000	1,940,000	1,742,411	828,648
Total Department of Finance . . . . .	777,574,100	816,354,100	2,114,172,020	1,977,275,706
Net Change in Estimate of Prior Receivables . . . . .	—	—	(4,396,886)	(361)
Net Total Department of Finance . . . . .	777,574,100	816,354,100	2,109,775,134	1,977,275,345
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General . . . . .	28,155,000	50,425,000	51,664,242	49,535,421
00320 Franchises—Other . . . . .	55,254,000	55,254,000	55,204,246	53,655,034
00325 Privileges—Other . . . . .	60,201,000	62,683,000	62,939,054	60,152,242
00410 Highway and Street Services and Fees . . . . .	3,781,000	4,110,000	3,765,466	3,409,544
00472 Parking Meter Revenues . . . . .	215,040,212	216,184,212	214,026,519	214,261,558
00476 Administrative Services to the Public . .	20,000	20,000	29,557	47,785
00822 Minor Sales . . . . .	115,000	300,000	304,780	141,601
00859 Sundries . . . . .	250,000	325,000	306,437	300,400
01235 Community Development Block Grant . . . . .	—	508,971	200,000	70,991
03302 FEMA Sandy C Roads and Bridges . .	—	261,608	—	47,439
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	259,801	—	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items . . . . .	—	—	471,755	—
05930 Queensborough Bridge Project . . . . .	9,200,042	6,100,042	3,019,084	3,812,133
05931 Williamsburg Bridge Project . . . . .	2,115,149	2,105,149	1,612,250	588,626
05935 Federal Transit Grants . . . . .	3,534,113	5,054,113	2,310,759	6,684,759
05959 Manhattan Bridge Enforcement Agent .	1,478,792	1,278,792	808,588	1,130,565
05981 State and Community Highway Safety .	—	—	—	348,198
05991 Intermodal Surface Transportation . .	45,277,314	43,242,606	24,564,888	40,225,010
06002 Traffic Injury Prevention . . . . .	—	442,706	518,469	555,697
06004 Whitehall Ferry Terminal . . . . .	—	—	49,955	—
06012 Federal Transit Metropolitan Planning .	—	—	117,705	—
06013 Federal Transit Formula Grants . . . . .	486,506	1,966,506	2,032,366	2,597,595
06014 Highway Planning and Construction . .	7,956,131	22,604,240	16,637,018	22,352,231
06016 Federal Transit—Capital Investment . .	—	497,520	2,850,567	7,011,707
06017 Highway Research & Development . .	—	1,944,325	1,799,401	143,223
06018 Enhanced Mobility of Seniors and Individuals with Disabilities . . . . .	900,000	4,010,930	1,274,127	104,709
06906 Federal Highway Emergency Grants .	—	183,645	397,018	94,877
06909 Job Access Reverse Commute . . . . .	—	—	21,191	1,140,987
06910 New Freedom Program . . . . .	—	1,501,149	386,554	981,778
06911 National Infrastructure Investments . .	384,638	925,038	524,359	271,472
06915 Public Transportation Emergency Relief Program . . . . .	—	177,422	7,248	47,439
09404 Capitalization Grants for Clean Water State Revolving Funds . . . . .	840,093	40,093	—	—

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
841 DEPARTMENT OF TRANSPORTATION (cont.)				
16053 Urban Mass Transportation				
Administration Transit Studies . . .	\$ 4,095,990	\$ 3,990,990	\$ 1,777,186	\$ 2,430,060
21912 Consolidated Local Street and				
Highway Improvement . . . . .	58,123,914	62,815,007	64,632,630	55,499,253
21949 Transportation Improvement . . . . .	124,592	1,269,318	968,740	4,268,448
21950 Arterial Highway Reimbursement . . .	6,748,960	6,831,406	6,748,960	6,748,960
21951 Arterial Maintenance . . . . .	8,574,892	8,574,892	5,277,977	6,032,276
21954 Multi-Modal Program . . . . .	—	298,466	298,466	389,035
29911 State Operating Assistance Ferry . . .	5,529,000	37,187,145	43,423,790	5,529,000
29912 Dedicated Tax . . . . .	73,760,435	—	—	73,760,435
29919 State Operating Assistance Bus . . . .	14,241,000	228,120,441	210,475,457	14,241,000
30264 NYS Local Waterfront Revitalization . .	—	—	84,183	—
30400 Stop Driving While Intoxicated . . . .	2,226,337	1,926,337	528,000	590,651
43929 Guide-a-Ride Program . . . . .	1,843,119	1,843,119	1,687,763	1,641,250
44061 Non-Governmental Grants . . . . .	—	84,013	2,243,656	1,097,098
45001 Pollution Remediation—Bond Sales .	—	8,116,435	8,116,435	5,291,939
Total Department of Transportation . .	610,257,229	843,463,437	794,106,846	647,232,426
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(4,194,427)	(33,566,206)
Net Total Department of				
Transportation . . . . .	610,257,229	843,463,437	789,912,419	613,666,220
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General . . . . .	5,627,000	4,450,000	4,248,214	4,450,966
00325 Privileges—Other . . . . .	45,010,000	49,066,000	49,448,388	50,348,073
00450 Culture, Recreation Services				
and Fees . . . . .	8,822,000	5,645,000	5,393,993	5,714,276
00470 Other Services and Fees . . . . .	817,000	817,000	641,133	743,521
00476 Administrative Services to the Public . .	4,625,000	3,625,000	3,319,795	4,547,977
00753 Rentals—Dock, Ship, & Wharfage . .	2,471,000	2,222,000	2,046,537	2,238,891
00755 Rentals—Yankee Stadium . . . . .	1,400,000	926,000	926,909	901,600
00756 Rentals—Shea Stadium . . . . .	750,000	945,000	1,029,142	1,013,445
00859 Sundries . . . . .	590,000	2,190,000	2,963,012	1,797,663
01235 Community Development				
Block Grant . . . . .	—	8,055	8,054	173,588
03002 Child and Adult Care Food Program .	—	27,871	27,870	22,540
03005 Cooperative Forestry Assistance . . .	—	81,041	81,038	162,430
03051 Coastal Zone Management				
Administration Awards . . . . .	—	—	—	34,394
03136 National Resource Stewardship . . . .	—	6,716	6,716	—
03137 Hurricane Sandy Program . . . . .	—	—	—	5,200
03138 Hurricane Sandy Disaster Relief—				
Coastal Resiliency Grants . . . . .	—	354,202	354,201	220,874
03139 Cultural Resources Management . . .	—	79,950	79,950	—
03300 FEMA Sandy A Debris Removal . . .	—	98,100	88,290	204,282
03301 FEMA Sandy B Emergency				
Protective Measures . . . . .	—	—	—	1,216
03304 FEMA Sandy E Buildings and				
Equipment . . . . .	—	2,955	2,660	579,205

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
03306 FEMA Sandy G Parks, Recreational				
Facilities, and Other Items . . . . .	\$ —	\$ 129,590	\$ 117,958	\$ 223,064
06908 Recreational Trail Program . . . . .	—	70,131	70,131	6,155
09390 Urban Wetland Evaluation . . . . .	—	35,421	35,420	124,021
09395 National Center for Preservation				
Technology and Training . . . . .	—	6,157	6,157	—
09400 Congressionally Mandated Projects . .	—	—	—	12,853
09402 Long Island Sound Program . . . . .	—	5,809	5,612	123,891
09403 Urban Waters Small Grants . . . . .	—	5,000	5,001	51,053
21954 Multi-Modal Program . . . . .	—	—	—	33,924
23911 Environmental Conservation . . . . .	—	315,679	315,677	46,568
26011 Family and Childrens Services . . . .	—	—	—	18,000
29982 NYS Dormitory Authority Grant . . .	—	—	—	50,000
30264 NYS Local Waterfront Revitalization .	—	161,625	161,622	137,501
30269 Gerritsen Creek Maritime Ecosystem				
Restore . . . . .	—	—	—	59,798
30475 Bronx River Bond Act Project . . . . .	—	70,697	70,697	17,614
30477 Parks Recreation and Conservation . .	—	—	—	169,346
30901 Natural Heritage Trust #1 . . . . .	—	497,742	497,739	254,540
30906 Local Government Records				
Management . . . . .	—	41,809	47,373	38,163
43900 Private Grants . . . . .	670,000	5,734,433	5,734,440	7,141,829
43925 Tree Restitution . . . . .	—	5,674	5,674	399,473
43958 Battery Park City—Park Enforcement				
Patrol . . . . .	—	300,668	300,668	1,931,163
44022 Hudson River Park—Park				
Enforcement Patrol . . . . .	—	2,376,053	2,376,052	2,409,869
44044 Turn 2 Foundation . . . . .	—	10,000	10,000	109,859
44060 Parks Recreation and Conservation . .	—	3,185,292	3,185,288	2,895,557
44061 Non-Governmental Grants . . . . .	—	1,421,847	1,421,845	1,100,371
45001 Pollution Remediation—Bond Sales . .	—	5,252,233	5,252,233	2,780,858
Total Department of Parks and				
Recreation . . . . .	70,782,000	90,170,750	90,285,489	93,295,611
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(6,127,397)	(8,980,219)
Net Total Department of Parks and				
Recreation . . . . .	70,782,000	90,170,750	84,158,092	84,315,392
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public	150,000	150,000	105,775	48,959
03304 FEMA Sandy E Buildings and				
Equipment . . . . .	—	—	—	336,556
06906 Federal Highway Emergency Grants .	38,103	38,103	—	—
29801 NYS Energy Conservation . . . . .	—	75,065	—	—
44061 Non-Governmental Grants . . . . .	—	5,260,292	1,040,058	—
45001 Pollution Remediation—Bond Sales .	—	15,205,795	15,205,795	7,807,230
Total Department of Design and				
Construction . . . . .	188,103	20,729,255	16,351,628	8,192,745

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
850 DEPARTMENT OF DESIGN AND CONSTRUCTION (cont.)				
Net Change in Estimate of				
Prior Receivables .....	\$ —	\$ —	\$ (1,041,201)	\$ 7,319
Net Total Department of Design and Construction .....	188,103	20,729,255	15,310,427	8,200,064
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes .....	—	—	2,781,250	2,487,500
00470 Other Services and Fees .....	1,727,000	1,727,000	1,631,506	1,212,821
00476 Administrative Services to the Public ..	7,560,000	9,860,000	11,470,924	11,068,674
00760 Rentals—Other .....	42,077,000	49,953,000	49,678,051	52,409,770
00817 Mortgage Payments on Land Sales ..	500,000	500,000	504,132	9,408,460
00820 Sales of City Real Property .....	—	—	315	19,165,593
00822 Minor Sales .....	7,645,000	9,445,000	10,109,173	11,973,258
00859 Sundries .....	2,893,590	3,130,000	3,571,854	4,359,449
03063 NOAA Programs for Disaster Relief Appropriations Act—Non-construction and Construction. .	—	1,049,800	—	174,645
03304 FEMA Sandy E Buildings and Equipment .....	—	—	—	27,324
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	—	—	56,557
13900 College Work Study .....	2,108,770	2,108,770	443,284	694,976
29801 NYS Energy Conservation .....	—	547,266	547,267	—
31601 Court Operation and Maintenance ..	43,784,296	45,286,543	43,102,312	45,264,915
31602 Court Interest Reimbursement .....	6,075,000	6,075,000	11,479,645	10,123,517
31603 State Appellate Courts .....	10,921,917	11,093,176	9,026,177	11,564,273
31604 Tenant Work .....	—	1,708,754	1,080,556	1,317,431
31919 College Work Study Private Fund ...	—	102,180	101,023	30,000
43900 Private Grants .....	78,058,207	77,651,011	74,840,636	73,128,832
43951 Immigrant Affairs .....	—	49,500	49,500	252,320
44061 Non-Governmental Grants .....	1,254,526	2,288,593	2,196,492	3,891,097
45001 Pollution Remediation—Bond Sales ..	—	3,515,921	3,515,921	6,494,065
Total Department of Citywide Administrative Services .....	204,605,306	226,091,514	226,130,018	265,105,477
Net Change in Estimate of Prior Receivables .....	—	—	(1,191,920)	(60,860)
Net Total Department of Citywide Administrative Services .....	204,605,306	226,091,514	224,938,098	265,044,617
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General .....	1,294,000	1,620,000	1,679,760	1,454,550
00320 Franchises—Other .....	169,583,000	177,233,000	177,871,264	168,227,877
00760 Rentals—Other .....	300,000	370,000	393,600	294,400
00859 Sundries .....	4,605,000	3,800,000	4,279,297	3,926,942
03301 FEMA Sandy B Emergency Protective Measures .....	—	25,343	—	228,083
04244 Urban Areas Security Initiative .....	—	2,662,776	2,550,997	2,247,594

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS (cont.)				
30906 Local Government Records				
Management .....	\$ —	\$ 65,471	\$ 165,471	\$ 5,000
43900 Private Grants .....	3,109,153	3,744,906	3,585,609	4,526,795
44061 Non-Governmental Grants .....	33,384	1,493,487	1,490,833	1,140,128
Total Department of Information Technology and Telecommunications .....	178,924,537	191,014,983	192,016,831	182,051,369
Net Change in Estimate of Prior Receivables .....	—	—	2,379,486	(1,313,073)
Net Total Department of Information Technology and Telecommunications .....	178,924,537	191,014,983	194,396,317	180,738,296
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees .....	480,000	517,000	610,563	590,045
00859 Sundries .....	324,000	324,000	225,298	400,550
03676 National Historical Publications and Records Grants .....	—	—	92,771	—
03805 Promotion of The Humanities PRSV & ACCESS .....	—	18,779	—	—
29299 Preservation Library Research .....	—	37,296	—	10,721
30906 Local Government Records				
Management .....	27,887	301,438	273,551	274,961
43900 Private Grants .....	—	31,900	10,000	—
43942 Municipal Archives Reference and Total Department of Records .....	8,419	233,277	268,126	—
Total Department of Records and Information Services .....	840,306	1,463,690	1,480,309	1,276,277
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General .....	7,466,000	8,700,000	8,263,047	8,308,125
00320 Franchises—Other .....	9,116,000	12,000,000	12,709,980	12,096,731
00325 Privileges—Other .....	50,000	50,000	53,875	50,937
00470 Other Services and Fees .....	1,166,000	1,166,000	1,206,927	1,434,437
00600 Fines—General .....	9,300,000	9,300,000	9,851,675	9,534,832
00822 Minor Sales .....	215,000	600,000	649,938	594,318
00859 Sundries .....	—	—	1,156	—
23981 Youth Tobacco Enforcement and Prevention .....	1,845,422	2,002,183	1,996,165	1,994,509
30008 Gasoline Inspections .....	109,810	109,810	92,306	92,035
43900 Private Grants .....	—	150,000	93,330	117,493
Total Department of Consumer Affairs .	29,268,232	34,077,993	34,918,399	34,223,417
Net Change in Estimate of Prior Receivables .....	—	—	(2,095)	195,242
Net Total Department of Consumer Affairs .....	29,268,232	34,077,993	34,916,304	34,418,659

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General . . . . .	\$ 200,000	\$ 200,000	\$ 533,500	\$ 507,250
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	717,610	825,299	1,934,946
04175 Violence Against Women Formula Grants . . . . .	—	78,523	78,523	76,785
04261 Justice Assistance Grant Funds . . . . .	—	676,540	676,539	799,464
04281 Crime Victim Assistance . . . . .	57,880	299,206	299,205	240,413
04285 Edward Byrne Memorial Competitive Grant Program . . . . .	—	92	92	129,357
04286 Harold Rogers Prescription Drug Monitoring Program . . . . .	—	170,526	170,525	185,208
19929 Forfeiture Law Enforcement . . . . .	—	4,541,671	3,865,624	503,488
19930 Crimes Against Revenues . . . . .	—	5,521,406	5,521,404	5,045,795
19991 Crime Victims Compensation Board . . . . .	—	74,802	74,801	60,103
29304 Inventory Planning Project . . . . .	—	—	—	45,456
29856 Aid to Prosecution . . . . .	3,332,511	2,848,207	2,848,207	2,855,216
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	294,457	294,456	114,200
29918 Partial Reimbursement—District Attorney's Salary . . . . .	10,000	7,974	7,974	7,974
29970 State Aid . . . . .	—	815,792	815,792	821,034
30400 Stop Driving While Intoxicated . . . . .	—	218,403	218,400	265,928
43900 Private Grants . . . . .	—	207,517	207,515	219,172
Total District Attorney— New York County . . . . .	3,600,391	16,672,726	16,437,856	13,811,789
Net Change in Estimate of Prior Receivables . . . . .	—	—	(458)	(198,880)
Net Total District Attorney— New York County . . . . .	<u>3,600,391</u>	<u>16,672,726</u>	<u>16,437,398</u>	<u>13,612,909</u>
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General . . . . .	150,000	150,000	186,739	164,871
04175 Violence Against Women Formula Grants . . . . .	—	80,100	80,100	80,100
04260 Crime Victim Assistance / Discretionary Grant . . . . .	—	52,254	52,254	—
04261 Justice Assistance Grant Funds . . . . .	—	566,271	566,271	590,839
04269 Criminal, Juvenile Justice and Mental Health . . . . .	—	19,651	19,650	—
04275 Edward Byrne Memorial Competitive . . . . .	—	—	—	29,669
05981 State and Community Highway Safety . . . . .	—	107,251	107,249	110,769
13020 Bronx Mental Health Court Diversion Services . . . . .	—	165,677	165,677	178,139
19929 Forfeiture Law Enforcement . . . . .	—	—	—	209,742
19930 Crimes Against Revenues . . . . .	—	731,128	731,128	751,573
19949 State Felony Program (EDDCP) . . . . .	—	48,044	48,043	—
19991 Crime Victims Compensation Board . . . . .	209,735	314,135	314,135	315,519
23980 Public Health Priorities . . . . .	—	25,654	25,654	—
26090 Preventive Services . . . . .	—	56,057	56,056	27,726

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
29856 Aid to Prosecution . . . . .	\$ 2,026,300	\$ 2,116,967	\$ 2,116,966	\$ 2,483,923
29873 Motor Vehicle Theft Insurance Fraud . .	—	319,239	319,238	296,023
29927 Partial Reimbursement—District				
Attorney's Salary . . . . .	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . .	—	251,177	251,174	302,342
33903 Violence Prevention . . . . .	—	28,000	28,000	28,000
Total District Attorney—				
Bronx County . . . . .	2,394,009	5,039,579	5,076,308	5,577,209
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees . . . .	26,000	26,000	—	—
00650 Forfeitures—General . . . . .	60,000	60,000	143,035	140,500
04141 Prosecution Task Force . . . . .	—	—	—	287,803
04175 Violence Against Women Formula				
Grants . . . . .	—	54,395	46,816	46,945
04214 Barrier Free Justice . . . . .	—	44,042	44,041	60,645
04230 Arrest Policies and Enforcement				
Protection . . . . .	—	38,221	63,048	36,142
04243 Preventing Domestic Violence				
Among the Drug Dependent and				
Mentally Handicapped . . . . .	—	56,487	55,476	63,694
04261 Justice Assistance Grant Funds . . . .	—	525,841	532,131	255,489
04265 Services for Trafficking Victims . . . .	—	193,559	194,321	297,460
04289 Smart Prosecution Initiative . . . . .	—	143,508	153,296	74,203
04292 Community—Based Violence				
Prevention Program . . . . .	—	27,000	27,094	2,951
19930 Crimes Against Revenues . . . . .	—	743,982	745,129	811,159
19990 Victim Services . . . . .	—	—	—	13,018
19991 Crime Victims Compensation Board . .	52,922	422,204	422,531	410,040
26082 Domestic Violence State Grant . . . .	—	8,208	11,057	—
26090 Preventive Services . . . . .	—	—	—	20,000
29359 Education Aid Grants . . . . .	—	3,528	3,528	—
29856 Aid to Prosecution . . . . .	3,048,426	2,414,469	2,414,479	3,158,000
29869 State Local Initiative . . . . .	—	171,550	198,779	199,458
29873 Motor Vehicle Theft Insurance Fraud . .	—	231,499	230,910	211,994
29914 Partial Reimbursement—District				
Attorney's Salary . . . . .	10,000	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . .	—	249,015	272,457	298,336
43900 Private Grants . . . . .	—	—	76,535	72,085
44055 Re-Entry Assistance Support				
Program—GRASP . . . . .	—	11,500	—	10,000
56001 Interest Income—Other . . . . .	—	—	—	1,961
Total District Attorney—				
Kings County . . . . .	3,197,348	5,432,982	5,642,637	6,479,857
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(1,658)	(340)
Net Total District Attorney—				
Kings County . . . . .	3,197,348	5,432,982	5,640,979	6,479,517

(Continued)



## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General . . . . .	\$ 200,000	\$ 200,000	\$ 51,000	\$ 439,323
04175 Violence Against Women Formula				
Grants . . . . .	—	82,714	82,715	68,650
04261 Justice Assistance Grant Funds . . . . .	—	462,613	462,613	536,834
19930 Crimes Against Revenues . . . . .	—	1,630,838	1,630,838	1,567,284
19991 Crime Victims Compensation Board . . . . .	—	331,095	331,094	328,781
23929 Criminal Justice Coord. Grant . . . . .	—	126,846	126,846	213,165
29856 Aid to Prosecution . . . . .	1,307,297	1,341,644	1,341,644	1,183,067
29869 State Local Initiative . . . . .	—	100,000	100,000	100,000
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	562,804	562,804	512,497
29928 Partial Reimbursement—District				
Attorney's Salary . . . . .	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . . .	—	266,400	266,400	333,000
43900 Private Grants . . . . .	—	54,592	54,592	43,216
Total District Attorney—				
Queens County . . . . .	1,515,271	5,167,520	5,018,520	5,333,791
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	—	(4,773)
Net Total District Attorney—				
Queens County . . . . .	<u>1,515,271</u>	<u>5,167,520</u>	<u>5,018,520</u>	<u>5,329,018</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General . . . . .	2,000	2,000	—	—
04175 Violence Against Women Formula				
Grants . . . . .	—	80,100	76,719	82,302
04261 Justice Assistance Grant Funds . . . . .	—	91,150	91,607	105,977
19930 Crimes Against Revenues . . . . .	—	222,769	222,770	176,718
19991 Crime Victims Compensation Board . . . . .	—	24,404	10,868	23,553
26082 Domestic Violence State Grant . . . . .	—	150,000	100,000	—
26090 Preventive Services . . . . .	—	100,000	—	—
29856 Aid to Prosecution . . . . .	130,700	180,700	33,417	128,746
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	50,190	—	27,329
29916 Partial Reimbursement—District				
Attorney's Salary . . . . .	7,974	7,974	—	—
30400 Stop Driving While Intoxicated . . . . .	—	129,324	—	161,655
Total District Attorney—				
Richmond County . . . . .	140,674	1,038,611	535,381	706,280
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	25,414	—
Net Total District Attorney—				
Richmond County . . . . .	<u>140,674</u>	<u>1,038,611</u>	<u>560,795</u>	<u>706,280</u>
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds . . . . .	—	256,681	256,682	275,019
29857 Special Narcotics Prosecution . . . . .	1,127,000	814,479	814,479	825,000
Total Office of Prosecution—				
Special Narcotics . . . . .	<u>1,127,000</u>	<u>1,071,160</u>	<u>1,071,161</u>	<u>1,100,019</u>

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2017	2016
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees . . . . .	\$ 1,580,000	\$ 1,800,000	\$ 1,981,067	\$ 969,895
00476 Administrative Services to the Public	60,000	60,000	25,807	25,675
Total Public Administrator— New York County . . . . .	1,640,000	1,860,000	2,006,874	995,570
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees . . . . .	610,000	610,000	411,999	466,494
Total Public Administrator— Bronx County . . . . .	610,000	610,000	411,999	466,494
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees . . . . .	635,000	635,000	892,471	1,148,107
Total Public Administrator— Kings County . . . . .	635,000	635,000	892,471	1,148,107
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees . . . . .	1,032,000	1,600,000	2,077,055	2,186,082
Total Public Administrator— Queens County . . . . .	1,032,000	1,600,000	2,077,055	2,186,082
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees . . . . .	65,000	130,000	173,178	143,585
Total Public Administrator— Richmond County . . . . .	65,000	130,000	173,178	143,585
Total Revenues vs. Budget by Department . .	\$81,470,181,286	\$84,776,734,410	\$83,468,356,737	\$79,986,484,814

## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty . . . . .	\$ 122,616,110	\$ 113,138,470	\$ 107,701,035	\$ 5,437,435
003 Board of Elections . . . . .	123,746,310	130,098,944	121,497,430	8,601,514
004 Campaign Finance Board . . . . .	16,175,761	16,205,968	13,173,437	3,032,531
008 Office of the Actuary . . . . .	7,244,365	7,193,811	6,658,462	535,349
010 Borough President—Manhattan . . . . .	4,834,174	4,838,825	4,762,793	76,032
011 Borough President—Bronx . . . . .	5,780,345	5,795,991	4,970,736	825,255
012 Borough President—Brooklyn . . . . .	6,262,187	6,397,886	6,099,174	298,712
013 Borough President—Queens . . . . .	5,273,387	5,411,116	5,172,433	238,683
014 Borough President—Staten Island . . . . .	4,429,717	4,428,533	4,224,491	204,042
015 Office of the Comptroller . . . . .	92,626,754	92,667,123	82,457,249	10,209,874
021 Office of Administrative Tax Appeals . . . . .	5,022,088	4,972,796	4,618,742	354,054
025 Law Department . . . . .	204,205,777	209,760,690	205,868,023	3,892,667
030 Department of City Planning . . . . .	46,271,380	40,405,145	36,212,265	4,192,880
032 Department of Investigation . . . . .	40,054,202	41,727,836	40,622,154	1,105,682
063 Department of Veterans' Services . . . . .	3,843,222	4,064,440	2,468,464	1,595,976
101 Public Advocate . . . . .	3,599,906	3,598,363	3,525,227	73,136
102 City Council . . . . .	64,077,444	64,077,444	62,151,390	1,926,054
103 City Clerk . . . . .	5,741,439	5,984,207	5,913,746	70,461
127 Financial Information Services Agency	105,723,833	102,706,001	98,030,509	4,675,492
131 Office of Payroll Administration . . . . .	16,407,293	16,720,565	15,840,698	879,867
132 Independent Budget Office . . . . .	6,870,764	5,420,144	4,123,238	1,296,906
133 Equal Employment Practices Commission	1,017,136	1,138,908	870,497	268,411
134 Civil Service Commission . . . . .	1,085,970	1,085,970	1,034,982	50,988
136 Landmarks Preservation Commission . . . . .	6,313,015	5,763,113	5,475,639	287,474
226 Commission on Human Rights . . . . .	11,557,192	11,501,955	10,357,018	1,144,937
260 Department of Youth and Community Development . . . . .	559,284,293	578,622,978	549,820,517	28,802,461
312 Conflicts of Interest Board . . . . .	2,561,120	2,561,120	2,429,452	131,668
313 Office of Collective Bargaining . . . . .	2,421,049	2,284,049	2,219,853	64,196
341 Manhattan Community Board # 1 . . . . .	244,681	422,309	273,804	148,505
342 Manhattan Community Board # 2 . . . . .	359,772	404,509	345,854	58,655
343 Manhattan Community Board # 3 . . . . .	408,138	413,055	374,353	38,702
344 Manhattan Community Board # 4 . . . . .	322,595	322,595	304,698	17,897
345 Manhattan Community Board # 5 . . . . .	317,938	317,938	312,705	5,233
346 Manhattan Community Board # 6 . . . . .	362,420	450,548	291,106	159,442
347 Manhattan Community Board # 7 . . . . .	323,721	323,613	304,704	18,909
348 Manhattan Community Board # 8 . . . . .	414,412	414,412	372,284	42,128
349 Manhattan Community Board # 9 . . . . .	385,030	385,609	271,682	113,927
350 Manhattan Community Board # 10 . . . . .	331,905	334,860	302,679	32,181
351 Manhattan Community Board # 11 . . . . .	322,452	322,735	269,138	53,597
352 Manhattan Community Board # 12 . . . . .	577,473	609,473	581,009	28,464
381 Bronx Community Board # 1 . . . . .	291,581	291,581	282,642	8,939
382 Bronx Community Board # 2 . . . . .	281,688	281,688	225,708	55,980
383 Bronx Community Board # 3 . . . . .	294,106	294,444	286,057	8,387
384 Bronx Community Board # 4 . . . . .	247,413	247,413	240,393	7,020
385 Bronx Community Board # 5 . . . . .	238,911	244,593	156,845	87,748
386 Bronx Community Board # 6 . . . . .	237,230	237,087	222,357	14,730
387 Bronx Community Board # 7 . . . . .	299,675	299,332	234,640	64,692
388 Bronx Community Board # 8 . . . . .	291,634	290,897	241,677	49,220

(Continued)

## Expenditures and Transfers vs. Budget by Agency

			Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget			
			Adopted	Modified					
GENERAL GOVERNMENT: (cont.)									
389	Bronx Community Board # 9 . . . . .	\$	286,114	\$	286,114	\$	283,089	\$	3,025
390	Bronx Community Board # 10 . . . . .		301,115		302,545		296,464		6,081
391	Bronx Community Board # 11 . . . . .		289,674		290,049		281,395		8,654
392	Bronx Community Board # 12 . . . . .		239,074		238,852		224,485		14,367
431	Queens Community Board # 1 . . . . .		281,656		314,420		242,462		71,958
432	Queens Community Board # 2 . . . . .		319,787		319,787		309,643		10,144
433	Queens Community Board # 3 . . . . .		327,713		332,442		306,706		25,736
434	Queens Community Board # 4 . . . . .		277,695		277,674		272,027		5,647
435	Queens Community Board # 5 . . . . .		274,207		275,010		267,360		7,650
436	Queens Community Board # 6 . . . . .		289,263		289,066		284,275		4,791
437	Queens Community Board # 7 . . . . .		321,817		322,059		316,306		5,753
438	Queens Community Board # 8 . . . . .		307,688		307,915		304,798		3,117
439	Queens Community Board # 9 . . . . .		236,861		236,734		178,288		58,446
440	Queens Community Board # 10 . . . . .		282,455		282,626		267,527		15,099
441	Queens Community Board # 11 . . . . .		301,982		306,642		295,623		11,019
442	Queens Community Board # 12 . . . . .		288,136		288,873		260,621		28,252
443	Queens Community Board # 13 . . . . .		272,235		271,779		271,455		324
444	Queens Community Board # 14 . . . . .		262,846		263,080		245,943		17,137
471	Brooklyn Community Board # 1 . . . . .		307,482		308,012		306,072		1,940
472	Brooklyn Community Board # 2 . . . . .		282,227		282,227		269,520		12,707
473	Brooklyn Community Board # 3 . . . . .		276,663		277,104		254,048		23,056
474	Brooklyn Community Board # 4 . . . . .		286,946		286,946		263,313		23,633
475	Brooklyn Community Board # 5 . . . . .		233,911		233,911		155,208		78,703
476	Brooklyn Community Board # 6 . . . . .		245,822		250,822		230,531		20,291
477	Brooklyn Community Board # 7 . . . . .		237,411		237,411		231,829		5,582
478	Brooklyn Community Board # 8 . . . . .		304,789		304,697		282,452		22,245
479	Brooklyn Community Board # 9 . . . . .		389,947		390,239		215,128		175,111
480	Brooklyn Community Board # 10 . . . . .		322,051		322,418		287,638		34,780
481	Brooklyn Community Board # 11 . . . . .		282,844		282,762		267,219		15,543
482	Brooklyn Community Board # 12 . . . . .		315,710		315,390		314,490		900
483	Brooklyn Community Board # 13 . . . . .		295,290		295,534		263,767		31,767
484	Brooklyn Community Board # 14 . . . . .		313,103		313,429		310,800		2,629
485	Brooklyn Community Board # 15 . . . . .		233,911		233,911		166,764		67,147
486	Brooklyn Community Board # 16 . . . . .		269,247		269,247		222,049		47,198
487	Brooklyn Community Board # 17 . . . . .		309,716		311,205		297,893		13,312
488	Brooklyn Community Board # 18 . . . . .		233,913		233,913		232,534		1,379
491	Staten Island Community Board # 1 . . .		293,879		293,879		269,881		23,998
492	Staten Island Community Board # 2 . . .		280,917		280,917		233,194		47,723
493	Staten Island Community Board # 3 . . .		346,662		342,640		305,580		37,060
801	Department of Small Business Services		220,503,362		258,617,901		206,726,254		51,891,647
820	Office of Administrative Trials and Hearings . . . . .		39,537,383		41,378,549		38,998,707		2,379,842
829	Business Integrity Commission . . . . .		9,125,031		9,949,373		9,559,298		390,075
836	Department of Finance . . . . .		272,048,569		272,627,026		260,609,346		12,017,680
850	Department of Design and Construction		355,044,590		391,994,806		371,350,184		20,644,622
856	Department of Citywide Administrative Services . . . . .		462,948,074		460,145,477		429,271,607		30,873,870
858	Department of Information Technology and Telecommunications . . . . .		495,471,069		480,833,232		459,894,757		20,938,475

(Continued)

## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures and Transfers	Than Modified Budget
GENERAL GOVERNMENT: (cont.)				
860 Department of Records and Information Services .....	\$ 7,370,892	\$ 7,824,467	\$ 7,516,452	\$ 308,015
866 Department of Consumer Affairs .....	38,555,458	35,973,995	33,941,027	2,032,968
Miscellaneous—Technology Development Corporation .....	5,000,000	5,000,000	4,210,829	789,171
Total General Government .....	3,398,426,195	3,471,098,189	3,246,560,827	224,537,362
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management .....	59,653,758	50,151,911	46,725,188	3,426,723
054 Civilian Complaint Review Board .....	16,257,066	16,178,443	15,173,759	1,004,684
056 Police Department .....	4,891,931,748	5,385,119,667	5,312,163,257	72,956,410
057 Fire Department .....	1,945,445,605	2,043,536,308	2,032,549,451	10,986,857
072 Department of Correction .....	1,391,411,870	1,387,644,662	1,359,733,488	27,911,174
073 Board of Correction .....	3,061,103	2,645,464	1,837,877	807,587
156 NYC Taxi and Limousine Commission ..	70,612,081	46,930,977	45,749,131	1,181,846
781 Department of Probation .....	94,335,287	89,442,400	82,997,236	6,445,164
901 District Attorney-New York County ...	101,356,882	115,647,203	115,659,234	(12,031)
902 District Attorney-Bronx County .....	70,662,320	73,745,795	72,678,901	1,066,894
903 District Attorney-Kings County .....	96,222,812	99,877,552	98,215,357	1,662,195
904 District Attorney-Queens County .....	62,783,220	67,596,841	62,630,821	4,966,020
905 District Attorney-Richmond County ...	13,690,609	14,813,391	14,573,844	239,547
906 Office of Prosecution— Special Narcotics .....	22,121,085	22,078,101	22,078,073	28
941 Public Administrator-New York County..	1,786,070	1,729,194	1,614,382	114,812
942 Public Administrator-Bronx County ...	728,307	695,259	625,426	69,833
943 Public Administrator-Kings County ...	859,742	851,653	772,207	79,446
944 Public Administrator-Queens County ..	612,145	612,473	519,364	93,109
945 Public Administrator-Richmond County..	513,819	517,341	517,204	137
Miscellaneous—Court Costs .....	100,000	100,000	—	100,000
Miscellaneous—Contributions Legal Aid .....	255,508,663	289,277,856	289,275,179	2,677
Miscellaneous—Criminal Justice Programs .....	91,565,947	90,185,498	87,345,882	2,839,616
Miscellaneous—Other .....	41,462,000	31,421,948	30,648,084	773,864
Total Public Safety and Judicial .....	9,232,682,139	9,830,799,937	9,694,083,345	136,716,592
EDUCATION:				
040 Department of Education .....	23,179,312,926	23,464,953,482	23,317,602,305	147,351,177
CITY UNIVERSITY:				
042 City University of New York Community Colleges .....	990,226,353	1,062,291,671	1,047,503,757	14,787,914
Hunter Campus Schools .....	16,138,191	17,323,553	19,613,043	(2,289,490)
Senior Colleges .....	35,000,000	35,000,000	—	35,000,000
Total City University .....	1,041,364,544	1,114,615,224	1,067,116,800	47,498,424

(Continued)

## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures and Transfers	Than Modified Budget
SOCIAL SERVICES:				
068 Administration for Children’s Services ..	\$ 2,901,329,758	\$ 2,953,407,768	\$ 2,850,355,797	\$ 103,051,971
069 Department of Social Services .....	9,752,086,345	9,697,689,951	9,501,094,797	196,595,154
071 Department of Homeless Services ....	1,297,072,867	1,823,438,148	1,803,283,061	20,155,087
125 Department for the Aging .....	330,519,182	342,516,042	330,405,382	12,110,660
Total Social Services .....	14,281,008,152	14,817,051,909	14,485,139,037	331,912,872
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection .....	1,382,774,521	1,371,879,629	1,336,577,002	35,302,627
827 Department of Sanitation .....	1,661,336,824	1,595,428,925	1,586,841,257	8,587,668
Total Environmental Protection .....	3,044,111,345	2,967,308,554	2,923,418,259	43,890,295
TRANSPORTATION SERVICES:				
841 Department of Transportation .....	724,720,348	768,432,853	724,637,298	43,795,555
Miscellaneous—Payments to the Transit Authority .....	1,002,100,209	1,030,150,756	1,028,964,970	1,185,786
Miscellaneous—Payments to Private Bus Companies .....	1,997,853	1,078,232	34,680	1,043,552
Total Transportation Services .....	1,728,818,410	1,799,661,841	1,753,636,948	46,024,893
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs .....	181,351,656	178,200,556	175,289,667	2,910,889
846 Department of Parks and Recreation ...	405,494,225	431,839,970	423,486,111	8,353,859
Total Parks, Recreation and Cultural Activities .....	586,845,881	610,040,526	598,775,778	11,264,748
HOUSING:				
806 Housing Preservation and Development .....	1,246,525,386	1,104,298,136	1,002,886,467	101,411,669
810 Department of Buildings .....	172,072,352	156,195,553	149,656,283	6,539,270
Miscellaneous—Payments to the Housing Authority .....	69,407,234	67,643,134	67,590,620	52,514
Total Housing .....	1,488,004,972	1,328,136,823	1,220,133,370	108,003,453
HEALTH:				
816 Department of Health and Mental Hygiene .....	1,521,586,523	1,620,378,610	1,595,394,972	24,983,638
819 Health and Hospitals Corporation ....	291,342,276	650,494,178	637,892,666	12,601,512
Total Health .....	1,812,928,799	2,270,872,788	2,233,287,638	37,585,150
LIBRARIES:				
035 New York Research Libraries .....	27,462,828	27,811,370	27,783,181	28,189
037 New York Public Library .....	135,071,867	137,261,941	136,159,288	1,102,653
038 Brooklyn Public Library .....	100,365,588	101,879,818	102,176,570	(296,752)
039 Queens Borough Public Library .....	102,203,544	103,558,598	103,751,978	(193,380)
Total Libraries .....	365,103,827	370,511,727	369,871,017	640,710
PENSIONS:				
095 Pension Contributions .....	9,309,981,240	9,282,807,899	9,280,651,214	2,156,685
Judgments and Claims .....	676,389,219	750,763,374	750,348,967	414,407
Fringe Benefits and Other Benefit Payments ....	5,654,257,931	5,962,913,828	5,909,908,275	53,005,553
Lease Payments .....	58,840,543	30,360,293	30,360,288	5

(Continued)



## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
OTHER:				
098 Miscellaneous .....	\$ 2,086,912,628	\$ 268,754,917	\$ 147,035,895	\$ 121,719,022
Total Expenditures .....	<u>77,944,988,751</u>	<u>78,340,651,311</u>	<u>77,027,929,963</u>	<u>1,312,721,348</u>
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service .....	2,304,134,609	3,583,395,543	3,582,897,726	497,817
099 Interest On Short-term Borrowings ....	74,623,611	—	—	—
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards Infrastructure Corporation .....	59,308,927	70,545,568	70,545,567	1
Miscellaneous—Transitional Finance Authority:				
Building Aid Revenue Bonds .....	598,541,468	575,747,772	575,747,772	—
Future Tax Secured .....	488,583,920	2,206,394,216	2,206,026,629	367,587
Total Transfers .....	<u>3,525,192,535</u>	<u>6,436,083,099</u>	<u>6,435,217,694</u>	<u>865,405</u>
Total Expenditures and Transfers vs. Budget by Agency .....	<u>\$ 81,470,181,286</u>	<u>\$ 84,776,734,410</u>	<u>\$ 83,463,147,657</u>	<u>\$ 1,313,586,753</u>



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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor . . . . .	\$ 32,472,868	\$ 29,428,263	\$ 29,196,298	\$ 231,965
040 Office of Management and Budget . . .	34,073,654	34,080,576	33,403,844	676,732
050 Criminal Justice Programs . . . . .	3,086,957	5,435,219	5,366,211	69,008
061 Office of Labor Relations . . . . .	10,432,925	11,126,001	10,137,246	988,755
070 New York City Commission to the United Nations . . . . .	1,211,453	1,144,987	1,057,812	87,175
090 Mayor's Office of Contract Services . . .	10,333,305	6,161,304	6,048,414	112,890
260 Office for People with Disabilities . . . .	653,903	742,546	712,331	30,215
340 Community Affairs Unit . . . . .	1,687,593	1,905,309	1,570,719	334,590
350 Commission on Women's Issues . . . . .	120,000	229,200	203,381	25,819
380 Office of Operations . . . . .	8,105,644	7,475,765	7,299,819	175,946
560 Special Enforcement . . . . .	690,491	565,491	561,041	4,450
Total Personal Services . . . . .	102,868,793	98,294,661	95,557,116	2,737,545
Other Than Personal Services—				
021 Office of the Mayor . . . . .	3,856,313	5,063,733	4,817,731	246,002
041 Office of Management and Budget . . . .	20,892,454	9,139,696	7,663,614	1,476,082
051 Criminal Justice Programs . . . . .	3,326,015	6,535,941	6,198,672	337,269
062 Office of Labor Relations . . . . .	5,858,495	4,519,224	4,001,764	517,460
071 New York City Commission to the United Nations . . . . .	218,738	279,738	271,920	7,818
091 Mayor's Office of Contract Services . . .	786,719	3,017,220	2,487,357	529,863
261 Office for People with Disabilities . . . .	124,106	85,272	77,476	7,796
341 Community Affairs Unit . . . . .	30,000	30,000	18,992	11,008
351 Commission on Women's Issues . . . . .	5,000	5,000	77	4,923
381 Office of Operations . . . . .	110,000	175,000	159,175	15,825
561 Special Enforcement . . . . .	18,002	18,002	9,402	8,600
Total Other Than Personal Services . . .	35,225,842	28,868,826	25,706,180	3,162,646
Interfund Agreements . . . . .	138,094,635	127,163,487	121,263,296	5,900,191
Intracity Sales . . . . .	(13,215,451)	(12,296,018)	(11,852,299)	(443,719)
Total Mayoralty . . . . .	(2,263,074)	(1,728,999)	(1,532,525)	(196,474)
Total Mayoralty . . . . .	122,616,110	113,138,470	107,878,472	5,259,998
Net Change in Estimates of Prior Payables . . . . .	—	—	(177,437)	177,437
Net Total Mayoralty . . . . .	122,616,110	113,138,470	107,701,035	5,437,435
003 BOARD OF ELECTIONS				
001 Personal Services . . . . .	52,355,676	63,697,236	63,093,088	604,148
002 Other Than Personal Services . . . . .	71,390,634	66,401,708	58,525,002	7,876,706
Total Board of Elections . . . . .	123,746,310	130,098,944	121,618,090	8,480,854
Net Change in Estimates of Prior Payables . . . . .	—	—	(120,660)	120,660
Net Total Board of Elections . . . . .	123,746,310	130,098,944	121,497,430	8,601,514
004 CAMPAIGN FINANCE BOARD				
001 Personal Services . . . . .	9,461,761	9,463,218	8,731,743	731,475
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	5,714,000	5,742,750	3,441,695	2,301,055

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD (cont.)				
Other Than Personal Services (cont.)				
003 Election Funding . . . . .	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ —
Total Other Than Personal Services . . .	6,714,000	6,742,750	4,441,695	2,301,055
Total Campaign Finance Board . . . . .	16,175,761	16,205,968	13,173,438	3,032,530
Net Change in Estimates of Prior Payables . . . . .	—	—	(1)	1
Net Total Campaign Finance Board . . .	16,175,761	16,205,968	13,173,437	3,032,531
008 OFFICE OF THE ACTUARY				
100 Personal Services . . . . .	4,274,332	4,130,248	4,004,843	125,405
200 Other Than Personal Services . . . . .	2,970,033	3,063,563	2,653,619	409,944
Total Office of the Actuary . . . . .	7,244,365	7,193,811	6,658,462	535,349
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services . . . . .	4,055,334	4,061,827	4,030,371	31,456
002 Other Than Personal Services . . . . .	778,840	776,998	732,422	44,576
Total Borough President—Manhattan . .	4,834,174	4,838,825	4,762,793	76,032
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services . . . . .	4,761,704	4,782,393	4,327,672	454,721
002 Other Than Personal Services . . . . .	1,018,641	1,013,598	643,354	370,244
Total Borough President—Bronx . . . . .	5,780,345	5,795,991	4,971,026	824,965
Net Change in Estimates of Prior Payables . . . . .	—	—	(290)	290
Net Total Borough President—Bronx . .	5,780,345	5,795,991	4,970,736	825,255
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services . . . . .	5,129,928	5,250,707	4,968,119	282,588
002 Other Than Personal Services . . . . .	1,132,259	1,147,179	1,131,055	16,124
Total Borough President—Brooklyn . . .	6,262,187	6,397,886	6,099,174	298,712
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services . . . . .	3,972,883	3,974,523	3,943,288	31,235
002 Other Than Personal Services . . . . .	1,300,504	1,436,593	1,229,145	207,448
Total Borough President—Queens . . . .	5,273,387	5,411,116	5,172,433	238,683
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services . . . . .	3,593,293	3,294,670	3,174,468	120,202
002 Other Than Personal Services . . . . .	836,424	1,133,863	1,051,660	82,203
Total Borough President—Staten Island . .	4,429,717	4,428,533	4,226,128	202,405
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,637)	1,637
Net Total Borough President— Staten Island . . . . .	4,429,717	4,428,533	4,224,491	204,042
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management . . . . .	4,247,686	4,087,876	3,429,690	658,186
002 First Deputy Comptroller . . . . .	36,841,734	36,848,838	35,486,070	1,362,768
003 Second Deputy Comptroller . . . . .	13,454,693	13,865,519	13,782,462	83,057
004 Third Deputy Comptroller . . . . .	15,274,299	15,277,505	13,476,645	1,800,860
Total Personal Services . . . . .	69,818,412	70,079,738	66,174,867	3,904,871

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
015 OFFICE OF THE COMPTROLLER (cont.)				
Other Than Personal Services—				
005 First Deputy Comptroller .....	\$ 9,123,316	\$ 9,094,983	\$ 8,746,508	\$ 348,475
006 Executive Management .....	130,916	130,916	126,414	4,502
007 Second Deputy Comptroller .....	3,807,492	3,617,492	3,463,388	154,104
008 Third Deputy Comptroller .....	22,120,901	22,120,901	15,106,007	7,014,894
Total Other Than Personal Services ...	35,182,625	34,964,292	27,442,317	7,521,975
	105,001,037	105,044,030	93,617,184	11,426,846
Interfund Agreements .....	(12,161,429)	(12,164,053)	(10,946,625)	(1,217,428)
Intracity Sales .....	(212,854)	(212,854)	(212,854)	—
Total Office of the Comptroller .....	92,626,754	92,667,123	82,457,705	10,209,418
Net Change in Estimates of				
Prior Payables .....	—	—	(456)	456
Net Total Office of the Comptroller ...	92,626,754	92,667,123	82,457,249	10,209,874
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services .....	18,282,070	15,253,926	14,365,161	888,765
002 Other Than Personal Services .....	41,371,688	35,561,485	33,029,952	2,531,533
	59,653,758	50,815,411	47,395,113	3,420,298
Intracity Sales .....	—	(663,500)	(663,500)	—
Total Department of Emergency				
Management .....	59,653,758	50,151,911	46,731,613	3,420,298
Net Change in Estimates of				
Prior Payables .....	—	—	(6,425)	6,425
Net Total Department of Emergency				
Management .....	59,653,758	50,151,911	46,725,188	3,426,723
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services .....	4,708,397	4,659,105	4,486,764	172,341
002 Other Than Personal Services .....	313,691	313,691	131,978	181,713
Total Office of Administrative				
Tax Appeals .....	5,022,088	4,972,796	4,618,742	354,054
025 LAW DEPARTMENT				
001 Personal Services .....	146,027,908	129,732,516	129,250,539	481,977
002 Other Than Personal Services .....	65,484,503	89,962,285	89,527,082	435,203
	211,512,411	219,694,801	218,777,621	917,180
Interfund Agreements .....	(3,705,483)	(3,705,483)	(3,705,483)	—
Intracity Sales .....	(3,601,151)	(6,228,628)	(6,065,544)	(163,084)
Total Law Department .....	204,205,777	209,760,690	209,006,594	754,096
Net Change in Estimates of				
Prior Payables .....	—	—	(3,138,571)	3,138,571
Net Total Law Department .....	204,205,777	209,760,690	205,868,023	3,892,667
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services .....	25,694,489	25,147,916	22,341,760	2,806,156
003 Geographic Systems .....	2,278,931	2,278,931	2,133,666	145,265
Total Personal Services .....	27,973,420	27,426,847	24,475,426	2,951,421
Other Than Personal Services—				
002 Other Than Personal Services .....	18,000,272	12,778,290	11,669,865	1,108,425

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING (cont.)				
004 Geographic Systems . . . . .	\$ 297,688	\$ 297,688	\$ 167,167	\$ 130,521
Total Other Than Personal Services . . .	18,297,960	13,075,978	11,837,032	1,238,946
	46,271,380	40,502,825	36,312,458	4,190,367
Intracity Sales . . . . .	—	(97,680)	(97,679)	(1)
Total Department of City Planning . . .	46,271,380	40,405,145	36,214,779	4,190,366
Net Change in Estimates of Prior Payables . . . . .	—	—	(2,514)	2,514
Net Total Department of City Planning . .	46,271,380	40,405,145	36,212,265	4,192,880
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services . . . . .	24,814,350	24,977,789	24,411,369	566,420
003 Inspector General . . . . .	5,225,579	3,845,835	3,704,212	141,623
Total Personal Services . . . . .	30,039,929	28,823,624	28,115,581	708,043
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	14,691,082	16,440,465	15,958,810	481,655
004 Inspector General . . . . .	1,974,571	1,344,329	1,203,693	140,636
Total Other Than Personal Services . . .	16,665,653	17,784,794	17,162,503	622,291
	46,705,582	46,608,418	45,278,084	1,330,334
Intracity Sales . . . . .	(6,651,380)	(4,880,582)	(4,655,674)	(224,908)
Total Department of Investigation . . . .	40,054,202	41,727,836	40,622,410	1,105,426
Net Change in Estimates of Prior Payables . . . . .	—	—	(256)	256
Net Total Department of Investigation . .	40,054,202	41,727,836	40,622,154	1,105,682
035 NEW YORK RESEARCH LIBRARIES				
001 Lump Sum Appropriation . . . . .	27,462,828	27,811,370	27,783,181	28,189
Total New York Research Libraries . . . .	27,462,828	27,811,370	27,783,181	28,189
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum-Borough of Manhattan . . . .	25,984,588	26,012,889	25,977,077	35,812
004 Lump Sum- Borough of Bronx . . . . .	24,368,046	24,456,148	24,433,242	22,906
005 Lump Sum-Borough of Staten Island . .	10,189,096	10,194,673	10,187,616	7,057
006 Systemwide Services . . . . .	73,168,009	76,586,176	76,071,730	514,446
007 Consultant and Advisory Services . . . .	1,362,128	1,362,128	1,362,128	—
Total Other Than Personal Services . . .	135,071,867	138,612,014	138,031,793	580,221
Intracity Sales . . . . .	—	(1,350,073)	(1,872,505)	522,432
Total New York Public Library . . . . .	135,071,867	137,261,941	136,159,288	1,102,653
038 BROOKLYN PUBLIC LIBRARY				
001 Lump Sum . . . . .	100,365,588	103,748,433	103,745,183	3,250
Intracity Sales . . . . .	—	(1,868,615)	(1,568,613)	(300,002)
Total Brooklyn Public Library . . . . .	100,365,588	101,879,818	102,176,570	(296,752)
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services . . . . .	102,203,544	105,272,915	105,158,908	114,007
Intracity Sales . . . . .	—	(1,714,317)	(1,406,930)	(307,387)
Total Queens Borough Public Library . .	102,203,544	103,558,598	103,751,978	(193,380)

(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				
Personal Services—				
401 General Education Instructional and School Leadership .....	\$ 6,164,926,031	\$ 6,107,496,174	\$ 6,107,496,174	\$ —
403 Special Education Instructional and School Leadership .....	1,552,538,005	1,660,227,280	1,660,227,279	1
407 Universal Pre-K .....	427,550,363	432,501,092	432,501,091	1
415 School Support Organization .....	278,250,283	278,426,459	278,426,459	—
421 Citywide Special Education Instructional and School Leadership ..	1,006,906,463	1,007,106,773	1,007,106,772	1
423 Special Education Instructional Support	309,772,783	324,645,359	324,645,359	—
435 School Facilities .....	192,661,757	221,111,136	221,111,135	1
439 School Food Services .....	222,814,288	229,001,295	229,001,294	1
453 Central Administration .....	195,260,887	195,985,411	190,950,107	5,035,304
461 Fringe Benefits .....	3,066,394,184	3,127,339,885	3,127,339,885	—
481 Categorical Programs .....	1,040,699,834	995,152,904	986,379,307	8,773,597
Total Personal Services .....	14,457,774,878	14,578,993,768	14,565,184,862	13,808,906
Other Than Personal Services—				
402 General Education Instructional and School Leadership .....	861,700,587	827,191,473	819,742,099	7,449,374
404 Special Education Instructional and School Leadership .....	5,349,878	4,764,482	4,451,744	312,738
406 Charter Schools .....	1,711,375,121	1,674,373,160	1,674,373,160	—
408 Universal Pre-K .....	435,798,668	416,883,872	416,883,869	3
416 School Support Organization .....	32,585,425	29,974,466	28,848,567	1,125,899
422 Citywide Special Education Instructional and School Leadership ..	22,464,246	18,703,869	18,703,868	1
424 Special Education Instructional Support	235,141,406	248,088,166	250,895,706	(2,807,540)
436 School Facilities .....	810,658,602	978,930,680	964,653,152	14,277,528
438 Pupil Transportation .....	1,131,169,903	1,200,540,019	1,200,540,019	—
440 School Food Services .....	295,107,727	261,622,184	261,622,183	1
442 School Safety .....	357,190,809	345,283,278	345,283,277	1
444 Energy and Leases .....	477,904,833	489,114,503	480,572,829	8,541,674
454 Central Administration .....	155,574,734	174,043,694	163,168,758	10,874,936
470 Special Education Pre-K Contract Payments .....	854,197,732	731,027,822	706,407,771	24,620,051
472 Contract Schools and Foster Care Placements .....	677,365,819	729,775,475	807,361,275	(77,585,800)
474 Non-Public Schools and Fashion Institute of Technology Payments ...	65,036,284	76,189,463	74,792,732	1,396,731
482 Categorical Programs .....	603,142,050	726,238,441	724,552,129	1,686,312
Total Other Than Personal Services ...	8,731,763,824	8,932,745,047	8,942,853,138	(10,108,091)
	23,189,538,702	23,511,738,815	23,508,038,000	3,700,815
Intracity Sales .....	(10,225,776)	(46,785,333)	(45,480,741)	(1,304,592)
Total Department of Education .....	23,179,312,926	23,464,953,482	23,462,557,259	2,396,223
Net Change in Estimates of Prior Payables .....	—	—	(144,954,954)	144,954,954
Net Total Department of Education ....	23,179,312,926	23,464,953,482	23,317,602,305	147,351,177

(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				
Personal Services—				
002 Community Colleges .....	\$ 708,277,799	\$ 769,398,979	\$ 772,285,877	\$ (2,886,898)
004 Hunter Schools .....	14,807,238	15,975,546	18,579,666	(2,604,120)
Total Personal Services .....	723,085,037	785,374,525	790,865,543	(5,491,018)
Other Than Personal Services—				
001 Community Colleges .....	295,541,419	386,856,958	366,537,470	20,319,488
003 Hunter Schools .....	1,330,953	1,348,007	1,083,702	264,305
012 Senior Colleges .....	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services ...	331,872,372	423,204,965	367,621,172	55,583,793
	1,054,957,409	1,208,579,490	1,158,486,715	50,092,775
Intracity Sales .....	(13,592,865)	(93,964,266)	(90,335,356)	(3,628,910)
Total City University of New York ....	1,041,364,544	1,114,615,224	1,068,151,359	46,463,865
Net Change in Estimates of				
Prior Payables .....	—	—	(1,034,559)	1,034,559
Net Total City University of New York ..	1,041,364,544	1,114,615,224	1,067,116,800	47,498,424
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services .....	12,746,019	12,192,515	11,680,809	511,706
002 Other Than Personal Services .....	3,511,047	3,985,928	3,548,725	437,203
Total Civilian Complaint Review Board ..	16,257,066	16,178,443	15,229,534	948,909
Net Change in Estimates of				
Prior Payables .....	—	—	(55,775)	55,775
Net Total Civilian Complaint				
Review Board .....	16,257,066	16,178,443	15,173,759	1,004,684
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations .....	3,165,002,851	3,373,875,556	3,330,977,085	42,898,471
002 Executive Management .....	424,056,609	495,501,025	489,354,921	6,146,104
003 School Safety .....	274,892,243	279,621,696	279,617,900	3,796
004 Administration-Personnel .....	243,405,817	263,890,240	263,873,572	16,668
006 Criminal Justice .....	91,967,532	57,528,706	57,492,111	36,595
007 Traffic Enforcement .....	149,496,743	159,163,684	150,323,726	8,839,958
008 Transit Police .....	226,014,746	239,204,576	239,203,878	698
009 Housing Police .....	184,281,461	200,556,509	200,546,251	10,258
Total Personal Services .....	4,759,118,002	5,069,341,992	5,011,389,444	57,952,548
Other Than Personal Services—				
100 Operations .....	65,584,245	97,409,906	94,759,676	2,650,230
200 Executive Management .....	15,639,731	87,711,394	86,570,750	1,140,644
300 School Safety .....	4,976,354	4,976,354	4,768,152	208,202
400 Administration .....	294,431,180	378,390,160	376,215,342	2,174,818
600 Criminal Justice .....	461,925	390,881	133,501	257,380
700 Traffic Enforcement .....	10,640,324	11,362,407	10,157,542	1,204,865
Total Other Than Personal Services ...	391,733,759	580,241,102	572,604,963	7,636,139
	5,150,851,761	5,649,583,094	5,583,994,407	65,588,687
Intracity Sales .....	(258,920,013)	(264,463,427)	(264,463,416)	(11)
Total Police Department .....	4,891,931,748	5,385,119,667	5,319,530,991	65,588,676

(Continued)



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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
056 POLICE DEPARTMENT (cont.)				
Net Change in Estimates of				
Prior Payables .....	\$ —	\$ —	\$ (7,367,734)	\$ 7,367,734
Net Total Police Department .....	<u>4,891,931,748</u>	<u>5,385,119,667</u>	<u>5,312,163,257</u>	<u>72,956,410</u>
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative .....	118,632,472	111,085,652	104,934,053	6,151,599
002 Fire Extinguishment and Emergency				
Response .....	1,332,379,001	1,356,549,085	1,355,356,679	1,192,406
003 Fire Investigation .....	18,647,012	23,084,864	22,803,052	281,812
004 Fire Prevention .....	35,990,394	43,611,429	43,596,305	15,124
009 Emergency Medical Services .....	249,698,633	278,991,966	278,832,652	159,314
Total Personal Services .....	<u>1,755,347,512</u>	<u>1,813,322,996</u>	<u>1,805,522,741</u>	<u>7,800,255</u>
Other Than Personal Services—				
005 Executive Administration .....	132,860,638	168,659,902	168,430,150	229,752
006 Fire Extinguishment and Emergency				
Response .....	26,570,399	31,201,830	31,201,829	1
007 Fire Investigation .....	150,060	152,123	143,824	8,299
008 Fire Prevention .....	1,583,770	1,698,730	1,433,335	265,395
010 Emergency Medical Services .....	31,664,206	31,813,850	30,924,167	889,683
Total Other Than Personal Services ...	<u>192,829,073</u>	<u>233,526,435</u>	<u>232,133,305</u>	<u>1,393,130</u>
	1,948,176,585	2,046,849,431	2,037,656,046	9,193,385
Interfund Agreements .....	(702,107)	(602,107)	(616,175)	14,068
Intracity Sales .....	<u>(2,028,873)</u>	<u>(2,711,016)</u>	<u>(2,572,962)</u>	<u>(138,054)</u>
Total Fire Department .....	1,945,445,605	2,043,536,308	2,034,466,909	9,069,399
Net Change in Estimates of				
Prior Payables .....	—	—	(1,917,458)	1,917,458
Net Total Fire Department .....	<u>1,945,445,605</u>	<u>2,043,536,308</u>	<u>2,032,549,451</u>	<u>10,986,857</u>
063 DEPARTMENT OF VETERANS' SERVICES				
001 Personal Services .....	2,876,222	2,984,944	2,239,359	745,585
002 Other Than Personal Services .....	967,000	1,079,496	229,105	850,391
Total Department of Veterans' Services ..	<u>3,843,222</u>	<u>4,064,440</u>	<u>2,468,464</u>	<u>1,595,976</u>
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
Personal Services—				
001 Personal Services .....	316,622,847	319,533,307	319,533,255	52
003 Head Start and Day Care .....	24,161,135	23,465,934	17,923,605	5,542,329
005 Administrative .....	72,883,679	73,031,033	93,217,231	(20,186,198)
007 Juvenile Justice .....	40,339,017	40,420,959	34,342,904	6,078,055
Total Personal Services .....	<u>454,006,678</u>	<u>456,451,233</u>	<u>465,016,995</u>	<u>(8,565,762)</u>
Other Than Personal Services—				
002 Other Than Personal Services .....	74,951,475	80,122,458	78,653,281	1,469,177
004 Head Start and Day Care .....	1,091,491,409	1,114,078,831	1,082,879,996	31,198,835
006 Child Welfare .....	1,201,814,158	1,215,752,081	1,189,334,270	26,417,811
008 Juvenile Justice .....	155,667,985	162,910,632	158,208,032	4,702,600
Total Other Than Personal Services ...	<u>2,523,925,027</u>	<u>2,572,864,002</u>	<u>2,509,075,579</u>	<u>63,788,423</u>
	2,977,931,705	3,029,315,235	2,974,092,574	55,222,661
Intracity Sales .....	<u>(76,601,947)</u>	<u>(75,907,467)</u>	<u>(72,185,237)</u>	<u>(3,722,230)</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		
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
Total Administration for Children's				
Services . . . . .	\$ 2,901,329,758	\$ 2,953,407,768	\$ 2,901,907,337	\$ 51,500,431
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(51,551,540)	51,551,540
Net Total Administration for Children's				
Services . . . . .	<u>2,901,329,758</u>	<u>2,953,407,768</u>	<u>2,850,355,797</u>	<u>103,051,971</u>
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration . . . . .	298,725,953	328,460,147	328,451,314	8,833
203 Public Assistance . . . . .	332,964,343	285,319,578	285,284,352	35,226
204 Medical Assistance . . . . .	103,675,912	103,054,155	72,625,766	30,428,389
205 Adult Services . . . . .	121,640,548	114,862,263	111,403,062	3,459,201
Total Personal Services . . . . .	<u>857,006,756</u>	<u>831,696,143</u>	<u>797,764,494</u>	<u>33,931,649</u>
Other Than Personal Services—				
101 Administration . . . . .	262,776,806	271,770,331	262,664,870	9,105,461
103 Public Assistance . . . . .	2,271,423,595	2,219,112,788	2,125,458,524	93,654,264
104 Medical Assistance . . . . .	5,939,427,955	5,939,427,955	5,938,861,473	566,482
105 Adult Services . . . . .	341,899,179	351,782,646	338,588,261	13,194,385
107 Legal Services . . . . .	90,381,698	100,086,673	100,085,969	704
Total Other Than Personal Services . . . . .	<u>8,905,909,233</u>	<u>8,882,180,393</u>	<u>8,765,659,097</u>	<u>116,521,296</u>
Intracity Sales . . . . .	9,762,915,989	9,713,876,536	9,563,423,591	150,452,945
Total Department of Social Services . . . . .	<u>9,752,086,345</u>	<u>9,697,689,951</u>	<u>9,549,657,741</u>	<u>148,032,210</u>
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(48,562,944)	48,562,944
Net Total Department of Social Services . . . . .	<u>9,752,086,345</u>	<u>9,697,689,951</u>	<u>9,501,094,797</u>	<u>196,595,154</u>
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services . . . . .	145,104,594	159,957,534	155,655,513	4,302,021
200 Other Than Personal Services . . . . .	<u>1,152,819,459</u>	<u>1,672,408,941</u>	<u>1,668,040,874</u>	<u>4,368,067</u>
Intracity Sales . . . . .	1,297,924,053	1,832,366,475	1,823,696,387	8,670,088
Total Department of Homeless Services . . . . .	<u>(851,186)</u>	<u>(8,928,327)</u>	<u>(8,822,641)</u>	<u>(105,686)</u>
Net Change in Estimates of				
Prior Payables . . . . .	1,297,072,867	1,823,438,148	1,814,873,746	8,564,402
Net Total Department of Homeless				
Services . . . . .	<u>1,297,072,867</u>	<u>1,823,438,148</u>	<u>1,803,283,061</u>	<u>20,155,087</u>
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration . . . . .	97,679,862	108,228,994	107,654,883	574,111
002 Operations . . . . .	1,106,113,207	1,075,809,354	1,075,041,247	768,107
Total Personal Services . . . . .	<u>1,203,793,069</u>	<u>1,184,038,348</u>	<u>1,182,696,130</u>	<u>1,342,218</u>
Other Than Personal Services—				
003 Operations . . . . .	172,525,474	189,314,230	172,090,843	17,223,387
004 Administration . . . . .	15,962,053	15,926,276	13,853,714	2,072,562
Total Other Than Personal Services . . . . .	<u>188,487,527</u>	<u>205,240,506</u>	<u>185,944,557</u>	<u>19,295,949</u>
	<u>1,392,280,596</u>	<u>1,389,278,854</u>	<u>1,368,640,687</u>	<u>20,638,167</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		
072 DEPARTMENT OF CORRECTION (cont.)				
Interfund Agreements .....	\$ (775,506)	\$ (775,506)	\$ (822,095)	\$ 46,589
Intracity Sales .....	(93,220)	(858,686)	(758,295)	(100,391)
Total Department of Correction .....	1,391,411,870	1,387,644,662	1,367,060,297	20,584,365
Net Change in Estimates of Prior Payables .....	—	—	(7,326,809)	7,326,809
Net Total Department of Correction ...	1,391,411,870	1,387,644,662	1,359,733,488	27,911,174
073 BOARD OF CORRECTION				
001 Personal Services .....	2,860,743	2,458,619	1,705,833	752,786
002 Other Than Personal Services .....	200,360	186,845	132,044	54,801
Total Board of Correction .....	3,061,103	2,645,464	1,837,877	807,587
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions .....	9,267,194,710	9,232,026,104	9,232,026,104	—
002 Non City Actuarial Pensions .....	84,668,837	88,914,102	87,185,027	1,729,075
003 Non Actuarial Pensions .....	70,371,665	74,121,665	73,694,055	427,610
Total Personal Services .....	9,422,235,212	9,395,061,871	9,392,905,186	2,156,685
Intracity Sales .....	(112,253,972)	(112,253,972)	(112,253,972)	—
Total Pension Contributions .....	9,309,981,240	9,282,807,899	9,280,651,214	2,156,685
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services .....	364,901,051	38,275,831	38,275,831	—
003 Fringe Benefits .....	5,776,791,988	5,978,948,885	5,925,943,332	53,005,553
006 Retiree Health Benefits Trust .....	—	100,000,000	100,000,000	—
Total Personal Services .....	6,141,693,039	6,117,224,716	6,064,219,163	53,005,553
002 Other Than Personal Services—				
Other Public Safety .....	41,462,000	31,421,948	30,648,084	773,864
Courts Costs—Public Safety .....	100,000	100,000	—	100,000
Criminal Justice Programs .....	91,565,947	90,185,498	87,345,882	2,839,616
Payments to Transit Authority .....	1,002,100,209	1,030,150,756	1,028,964,970	1,185,786
Payments to Private Bus Companies ...	1,997,853	1,078,232	34,680	1,043,552
Payments to Housing Authority .....	69,407,234	67,643,134	67,590,620	52,514
Payments to TDC .....	5,000,000	5,000,000	4,210,829	789,171
Payments to TFA .....	598,541,468	575,747,772	575,747,772	—
Judgments and Claims .....	676,389,219	750,763,374	750,348,967	414,407
Other .....	1,820,729,668	315,754,401	271,025,254	44,729,147
005 Indigent Defense Services .....	255,508,663	289,277,856	289,275,179	2,677
Total Other Than Personal Services ...	4,562,802,261	3,157,122,971	3,105,192,237	51,930,734
	10,704,495,300	9,274,347,687	9,169,411,400	104,936,287
Interfund Agreements .....	(122,534,057)	(116,035,057)	(116,035,057)	—
Intracity Sales .....	(98,718,091)	(85,275,315)	(85,269,316)	(5,999)
Total Miscellaneous .....	10,483,243,152	9,073,037,315	8,968,107,027	104,930,288
Net Change in Estimates of Prior Payables .....	—	—	(76,995,874)	76,995,874
Net Total Miscellaneous .....	10,483,243,152	9,073,037,315	8,891,111,153	181,926,162

(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		
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit . . . . .	\$ 2,304,134,609	\$ 2,023,045,529	\$ 2,022,547,712	\$ 497,817
002 Temporary Debt within				
Constitutional Limit . . . . .	74,623,611	—	—	—
003 Lease Purchase and City				
Guaranteed Debt . . . . .	118,149,470	100,905,861	100,905,855	6
004 Budget Stabilization Account . . . . .	—	3,469,125,295	3,469,125,295	—
006 NYC Transitional Finance Authority . .	488,583,920	297,618,935	297,251,348	367,587
Total Other Than Personal Services . .	2,985,491,610	5,890,695,620	5,889,830,210	865,410
Total Debt Service . . . . .	2,985,491,610	5,890,695,620	5,889,830,210	865,410
101 PUBLIC ADVOCATE				
001 Personal Services . . . . .	3,338,705	3,238,705	3,276,664	(37,959)
002 Other Than Personal Services . . . . .	261,201	359,658	248,563	111,095
Total Public Advocate . . . . .	3,599,906	3,598,363	3,525,227	73,136
102 CITY COUNCIL				
Personal Services—				
001 Council Members . . . . .	26,415,500	26,145,500	25,825,460	320,040
002 Committee Staffing . . . . .	12,155,392	11,708,392	11,147,179	561,213
005 Council Services Division . . . . .	10,659,072	10,781,072	10,672,930	108,142
600 Committee on the Aging . . . . .	1	1	—	1
602 Committee on Civil Rights . . . . .	1	1	—	1
605 Committee on Civil Service and Labor . .	1	1	—	1
607 Committee on Community Development .	1	1	—	1
610 Committee on Consumer Affairs . . . . .	1	1	—	1
615 Committee on Contracts . . . . .	1	1	—	1
616 Cultural Affairs, Libraries and				
International Intergroup Relations . . .	1	1	—	1
620 Committee on Economic Development .	1	1	—	1
625 Committee on Education . . . . .	1	1	—	1
630 Committee on Environmental Protection .	1	1	—	1
632 Committee on Finance . . . . .	1	1	—	1
633 Committee on Fire and Criminal Justice .	1	1	—	1
635 Committee on General Welfare . . . . .	1	1	—	1
640 Committee on Governmental Operations .	1	1	—	1
645 Committee on Health . . . . .	1	1	—	1
647 Committee on Higher Education . . . . .	1	1	—	1
650 Committee on Housing and Buildings . .	1	1	—	1
652 Committee on Immigration . . . . .	1	1	—	1
653 Committee on Juvenile Justice . . . . .	1	1	—	1
654 Committee on Land Use . . . . .	1	1	—	1
655 Lower Manhattan Redevelopment . . . . .	1	1	—	1
656 Mental Health, Retardation, Alcoholism,				
Drug Abuse, and Disability Services . .	1	1	—	1
657 Committee on Oversight and				
Investigations . . . . .	1	1	—	1
660 Committee on Parks, Recreation,				
and Cultural Affairs . . . . .	1	1	—	1

(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.)				
665 Committee on Public Safety . . . . .	\$ 1	\$ 1	\$ —	\$ 1
667 Committee on Public Housing . . . . .	1	1	—	1
670 Committee on Rules, Privileges, and Elections . . . . .	1	1	—	1
671 Committee on Sanitation and Solid Waste Management . . . . .	1	1	—	1
673 Committee on Small Business . . . . .	1	1	—	1
675 Committee on Standards and Ethics . . .	1	1	—	1
680 Committee on State and Federal Legislation . . . . .	1	1	—	1
681 Committee on Technology In Government . . . . .	1	1	—	1
682 Committee on Transportation . . . . .	1	1	—	1
683 Committee on Veterans . . . . .	1	1	—	1
685 Committee on Waterfronts . . . . .	1	1	—	1
687 Committee on Women's Issues . . . . .	1	1	—	1
690 Committee on Youth Services . . . . .	1	1	—	1
Total Personal Services . . . . .	49,230,001	48,635,001	47,645,569	989,432
Other Than Personal Services—				
100 Council Members . . . . .	5,400,000	5,670,000	5,374,669	295,331
200 Central Staff . . . . .	9,447,406	9,772,406	9,143,631	628,775
800 Committee on the Aging . . . . .	1	1	—	1
802 Committee on Civil Rights . . . . .	1	1	—	1
805 Committee on Civil Service and Labor . .	1	1	—	1
807 Committee on Community Development . . . . .	1	1	—	1
810 Committee on Consumer Affairs . . . . .	1	1	—	1
815 Committee on Contracts . . . . .	1	1	—	1
816 Cultural Affairs, Libraries and International Intergroup Relations . . .	1	1	—	1
820 Committee on Economic Development . .	1	1	—	1
825 Committee on Education . . . . .	1	1	—	1
830 Committee on Environmental Protection .	1	1	—	1
832 Committee on Finance . . . . .	1	1	—	1
833 Committee on Fire and Criminal Justice . .	1	1	—	1
835 Committee on General Welfare . . . . .	1	1	—	1
840 Committee on Governmental Operations .	1	1	—	1
845 Committee on Health . . . . .	1	1	—	1
847 Committee on Higher Education . . . . .	1	1	—	1
850 Committee on Housing and Buildings . .	1	1	—	1
852 Committee on Immigration . . . . .	1	1	—	1
853 Committee on Juvenile Justice . . . . .	1	1	—	1
854 Committee on Land Use . . . . .	1	1	—	1
855 Lower Manhattan Redevelopment . . . .	1	1	—	1
856 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services . .	1	1	—	1
857 Committee on Oversight and Investigations . . . . .	1	1	—	1

(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.)				
860 Committee on Parks, Recreation, and Cultural Affairs . . . . .	\$ 1	\$ 1	\$ —	\$ 1
862 Committee on Public Housing . . . . .	1	1	—	1
865 Committee on Public Safety . . . . .	1	1	—	1
870 Committee on Rules, Privileges, and Elections . . . . .	1	1	—	1
871 Committee on Sanitation and Solid Waste Management . . . . .	1	1	—	1
873 Committee on Small Business . . . . .	1	1	—	1
875 Committee on Standards and Ethics . . .	1	1	—	1
880 Committee on State and Federal Legislation . . . . .	1	1	—	1
881 Committee on Technology In Government . . . . .	1	1	—	1
882 Committee on Transportation . . . . .	1	1	—	1
883 Committee on Veterans . . . . .	1	1	—	1
885 Committee on Waterfronts . . . . .	1	1	—	1
887 Committee on Women's Issues . . . . .	1	1	—	1
890 Committee on Youth Services . . . . .	1	1	—	1
Total Other Than Personal Services . . .	14,847,443	15,442,443	14,518,300	924,143
Total City Council . . . . .	64,077,444	64,077,444	62,163,869	1,913,575
Net Change in Estimates of Prior Payables . . . . .	—	—	(12,479)	12,479
Net Total City Council . . . . .	64,077,444	64,077,444	62,151,390	1,926,054
103 CITY CLERK				
001 Personal Services . . . . .	4,570,384	4,124,167	4,124,166	1
002 Other Than Personal Services . . . . .	1,171,055	1,860,040	1,789,580	70,460
Total City Clerk . . . . .	5,741,439	5,984,207	5,913,746	70,461
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative Management . . . . .	14,754,279	13,097,604	12,952,329	145,275
002 Community Programs . . . . .	15,417,124	14,739,710	14,341,866	397,844
Total Personal Services . . . . .	30,171,403	27,837,314	27,294,195	543,119
Other Than Personal Services—				
003 Community Programs . . . . .	298,838,484	315,917,832	304,532,363	11,385,469
004 Executive and Administrative Management . . . . .	1,878,951	1,883,583	1,655,978	227,605
Total Other Than Personal Services . . .	300,717,435	317,801,415	306,188,341	11,613,074
	330,888,838	345,638,729	333,482,536	12,156,193
Intracity Sales . . . . .	(369,656)	(3,122,687)	(2,717,369)	(405,318)
Total Department for the Aging . . . . .	330,519,182	342,516,042	330,765,167	11,750,875
Net Change in Estimates of Prior Payables . . . . .	—	—	(359,785)	359,785
Net Total Department for the Aging . . .	330,519,182	342,516,042	330,405,382	12,110,660

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Office of Commissioner . . . . .	\$ 5,036,192	\$ 5,145,638	\$ 4,872,115	\$ 273,523
Other Than Personal Services—				
002 Office of Commissioner . . . . .	1,982,757	1,990,654	1,943,530	47,124
003 Cultural Programs . . . . .	59,427,846	59,482,530	58,807,027	675,503
004 Metropolitan Museum of Art . . . . .	26,447,675	25,897,073	25,421,382	475,691
005 New York Botanical Garden . . . . .	6,791,924	7,257,076	7,242,107	14,969
006 American Museum Natural History . . . . .	16,140,709	16,727,229	16,467,614	259,615
007 The Wildlife Conservation Society . . . . .	16,518,637	14,616,942	14,218,130	398,812
008 Brooklyn Museum . . . . .	8,138,320	8,054,567	7,936,133	118,434
009 Brooklyn Children's Museum . . . . .	2,016,316	2,018,326	1,998,752	19,574
010 Brooklyn Botanical Garden . . . . .	3,808,780	4,828,846	4,828,846	—
011 Queens Botanical Garden . . . . .	1,117,778	3,508,520	3,508,520	—
012 New York Hall of Science . . . . .	1,898,384	1,994,369	1,985,767	8,602
013 Staten Island Institute Arts and Sciences . . . . .	976,741	1,004,592	1,001,253	3,339
014 Staten Island Zoological Society . . . . .	1,526,608	1,564,655	1,550,976	13,679
015 Staten Island Historical Society . . . . .	737,965	799,509	799,508	1
016 Museum of the City of New York . . . . .	1,668,952	1,758,957	1,747,094	11,863
017 Wave Hill . . . . .	1,335,178	1,331,878	1,328,979	2,899
019 Brooklyn Academy of Music . . . . .	2,793,296	2,772,974	2,765,627	7,347
020 Snug Harbor Cultural Center . . . . .	1,897,009	3,214,727	3,214,727	—
021 Studio Museum In Harlem . . . . .	855,715	910,646	910,646	—
022 Other Cultural Institutions . . . . .	19,550,220	19,265,083	18,921,740	343,343
024 New York Shakespeare Festival . . . . .	1,107,409	1,143,428	1,122,084	21,344
Total Other Than Personal Services . . . . .	176,738,219	180,142,581	177,720,442	2,422,139
	181,774,411	185,288,219	182,592,557	2,695,662
Interfund Agreements . . . . .	(242,755)	(242,755)	(244,153)	1,398
Intracity Sales . . . . .	(180,000)	(6,844,908)	(6,844,676)	(232)
Total Department of Cultural Affairs . . . . .	181,351,656	178,200,556	175,503,728	2,696,828
Net Change in Estimates of Prior Payables . . . . .	—	—	(214,061)	214,061
Net Total Department of Cultural Affairs . . . . .	181,351,656	178,200,556	175,289,667	2,910,889
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services . . . . .	49,009,195	47,796,163	47,638,903	157,260
002 Other Than Personal Services . . . . .	56,714,638	54,909,838	52,217,303	2,692,535
Total Financial Information Services Agency . . . . .	105,723,833	102,706,001	99,856,206	2,849,795
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,825,697)	1,825,697
Net Total Financial Information Services Agency . . . . .	105,723,833	102,706,001	98,030,509	4,675,492
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services . . . . .	14,649,875	15,010,012	14,508,119	501,893
200 Other Than Personal Services . . . . .	1,757,418	1,710,553	1,332,579	377,974
Total Office of Payroll Administration . . . . .	16,407,293	16,720,565	15,840,698	879,867
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services . . . . .	6,075,580	4,625,276	3,454,905	1,170,371
002 Other Than Personal Services . . . . .	795,184	794,868	668,333	126,535
Total Independent Budget Office . . . . .	6,870,764	5,420,144	4,123,238	1,296,906

(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		
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services . . . . .	\$ 840,667	\$ 978,809	\$ 810,455	\$ 168,354
002 Other Than Personal Services . . . . .	176,469	160,099	76,437	83,662
Total Equal Employment Practices				
Commission . . . . .	1,017,136	1,138,908	886,892	252,016
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(16,395)	16,395
Net Total Equal Employment Practices				
Commission . . . . .	1,017,136	1,138,908	870,497	268,411
134 CIVIL SERVICE COMMISSION				
001 Personal Services . . . . .	1,011,653	1,011,653	987,518	24,135
002 Other Than Personal Services . . . . .	74,317	74,317	50,604	23,713
Total Civil Service Commission . . . . .	1,085,970	1,085,970	1,038,122	47,848
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(3,140)	3,140
Net Total Civil Service Commission . . . . .	1,085,970	1,085,970	1,034,982	50,988
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services . . . . .	5,574,373	5,269,603	5,023,110	246,493
002 Other Than Personal Services . . . . .	738,642	493,510	452,529	40,981
Total Landmarks Preservation				
Commission . . . . .	6,313,015	5,763,113	5,475,639	287,474
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services . . . . .	38,473,539	35,176,385	34,989,977	186,408
002 Other Than Personal Services . . . . .	32,138,542	11,754,592	10,788,204	966,388
Total NYC Taxi and Limousine				
Commission . . . . .	70,612,081	46,930,977	45,778,181	1,152,796
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(29,050)	29,050
Net Total NYC Taxi and Limousine				
Commission . . . . .	70,612,081	46,930,977	45,749,131	1,181,846
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services . . . . .	3,114,091	3,441,781	2,972,496	469,285
003 Community Development . . . . .	4,892,462	4,961,243	4,841,002	120,241
Total Personal Services . . . . .	8,006,553	8,403,024	7,813,498	589,526
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	1,271,934	1,167,528	685,012	482,516
004 Community Development . . . . .	2,278,705	2,001,403	1,928,800	72,603
Total Other Than Personal Services . . . . .	3,550,639	3,168,931	2,613,812	555,119
Intracity Sales . . . . .	11,557,192	11,571,955	10,427,310	1,144,645
Total Commission on Human Rights . . . . .	11,557,192	11,501,955	10,357,310	1,144,645
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(292)	292
Net Total Commission on Human Rights . . . . .	11,557,192	11,501,955	10,357,018	1,144,937

(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		
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative				
Management .....	\$ 14,971,841	\$ 15,334,436	\$ 18,211,672	\$ (2,877,236)
311 Program Services .....	22,862,577	22,659,906	21,653,112	1,006,794
Total Personal Services .....	37,834,418	37,994,342	39,864,784	(1,870,442)
Other Than Personal Services—				
005 Community Development .....	75,274,544	73,888,067	71,178,757	2,709,310
312 Other Than Personal Services .....	614,378,371	625,348,294	608,188,930	17,159,364
Total Other Than Personal Services ...	689,652,915	699,236,361	679,367,687	19,868,674
	727,487,333	737,230,703	719,232,471	17,998,232
Intracity Sales .....	(168,203,040)	(158,607,725)	(158,458,508)	(149,217)
Total Department of Youth and Community Development .....	559,284,293	578,622,978	560,773,963	17,849,015
Net Change in Estimates of Prior Payables .....	—	—	(10,953,446)	10,953,446
Net Total Department of Youth and Community Development .....	559,284,293	578,622,978	549,820,517	28,802,461
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services .....	2,400,634	2,400,634	2,283,943	116,691
002 Other Than Personal Services .....	160,486	160,486	145,509	14,977
Total Conflicts of Interest Board .....	2,561,120	2,561,120	2,429,452	131,668
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services .....	1,984,442	1,977,549	1,968,829	8,720
002 Other Than Personal Services .....	436,607	306,500	251,024	55,476
Total Office of Collective Bargaining ..	2,421,049	2,284,049	2,219,853	64,196
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services .....	232,666	218,166	217,365	801
Other Than Personal Services—				
002 Other Than Personal Services .....	5,745	198,144	52,513	145,631
003 Rent and Energy .....	6,270	5,999	5,923	76
Total Other Than Personal Services ...	12,015	204,143	58,436	145,707
Total Manhattan Community Board # 1 ..	244,681	422,309	275,801	146,508
Net Change in Estimates of Prior Payables .....	—	—	(1,997)	1,997
Net Total Manhattan Community Board # 1 .....	244,681	422,309	273,804	148,505
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services .....	223,804	223,804	215,560	8,244
Other Than Personal Services—				
002 Other Than Personal Services .....	14,607	59,534	9,320	50,214
003 Rent and Energy .....	121,361	121,171	120,974	197
Total Other Than Personal Services ...	135,968	180,705	130,294	50,411
Total Manhattan Community Board # 2 ..	359,772	404,509	345,854	58,655

(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		
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services .....	\$ 229,437	\$ 219,228	\$ 218,169	\$ 1,059
Other Than Personal Services—				
002 Other Than Personal Services .....	12,474	28,434	21,926	6,508
003 Rent and Energy .....	166,227	165,393	134,258	31,135
Total Other Than Personal Services ...	178,701	193,827	156,184	37,643
Total Manhattan Community Board # 3 ..	408,138	413,055	374,353	38,702
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services .....	224,384	203,384	195,037	8,347
Other Than Personal Services—				
002 Other Than Personal Services .....	9,527	30,527	21,010	9,517
003 Rent and Energy .....	88,684	88,684	88,651	33
Total Other Than Personal Services ...	98,211	119,211	109,661	9,550
Total Manhattan Community Board # 4 ..	322,595	322,595	304,698	17,897
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services .....	219,655	206,655	206,440	215
Other Than Personal Services—				
002 Other Than Personal Services .....	14,256	27,256	25,027	2,229
003 Rent and Energy .....	84,027	84,027	81,238	2,789
Total Other Than Personal Services ...	98,283	111,283	106,265	5,018
Total Manhattan Community Board # 5 ..	317,938	317,938	312,705	5,233
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services .....	213,437	184,733	137,796	46,937
Other Than Personal Services—				
002 Other Than Personal Services .....	22,974	139,806	48,397	91,409
003 Rent and Energy .....	126,009	126,009	104,913	21,096
Total Other Than Personal Services ...	148,983	265,815	153,310	112,505
Total Manhattan Community Board # 6 ..	362,420	450,548	291,106	159,442
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services .....	222,993	186,893	186,447	446
Other Than Personal Services—				
002 Other Than Personal Services .....	10,918	47,018	29,167	17,851
003 Rent and Energy .....	89,810	89,702	89,090	612
Total Other Than Personal Services ...	100,728	136,720	118,257	18,463
Total Manhattan Community Board # 7 ..	323,721	323,613	304,704	18,909
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services .....	210,770	187,770	169,135	18,635
Other Than Personal Services—				
002 Other Than Personal Services .....	33,141	56,141	32,650	23,491
003 Rent and Energy .....	170,501	170,501	170,499	2
Total Other Than Personal Services ...	203,642	226,642	203,149	23,493
Total Manhattan Community Board # 8 ..	414,412	414,412	372,284	42,128
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services .....	202,584	166,084	165,382	702

(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 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	\$ 41,327	\$ 77,827	\$ 66,636	\$ 11,191
003 Rent and Energy . . . . .	141,119	141,698	42,312	99,386
Total Other Than Personal Services . . .	182,446	219,525	108,948	110,577
Total Manhattan Community Board # 9 . .	385,030	385,609	274,330	111,279
Net Change in Estimates of Prior Payables . . . . .	—	—	(2,648)	2,648
Net Total Manhattan Community Board # 9 . . . . .	385,030	385,609	271,682	113,927
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services . . . . .	210,326	160,560	150,783	9,777
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	28,585	81,306	58,904	22,402
003 Rent and Energy . . . . .	92,994	92,994	92,992	2
Total Other Than Personal Services . . .	121,579	174,300	151,896	22,404
Total Manhattan Community Board # 10	331,905	334,860	302,679	32,181
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services . . . . .	211,655	181,015	161,162	19,853
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	31,756	62,396	46,869	15,527
003 Rent and Energy . . . . .	79,041	79,324	61,107	18,217
Total Other Than Personal Services . . .	110,797	141,720	107,976	33,744
Total Manhattan Community Board # 11	322,452	322,735	269,138	53,597
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services . . . . .	210,574	189,074	171,498	17,576
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	28,337	48,337	37,449	10,888
003 Rent and Energy . . . . .	338,562	372,062	372,062	—
Total Other Than Personal Services . . .	366,899	420,399	409,511	10,888
Total Manhattan Community Board # 12	577,473	609,473	581,009	28,464
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services . . . . .	213,630	213,630	206,808	6,822
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,281	20,281	20,280	1
003 Rent and Energy . . . . .	57,670	57,670	55,554	2,116
Total Other Than Personal Services . . .	77,951	77,951	75,834	2,117
Total Bronx Community Board # 1 . . . .	291,581	291,581	282,642	8,939
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services . . . . .	185,078	170,226	145,154	25,072
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	48,833	56,685	34,007	22,678
003 Rent and Energy . . . . .	47,777	54,777	46,547	8,230
Total Other Than Personal Services . . .	96,610	111,462	80,554	30,908
Total Bronx Community Board # 2 . . . .	281,688	281,688	225,708	55,980

(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		
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services . . . . .	\$ 219,285	\$ 216,285	\$ 212,417	\$ 3,868
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	14,626	17,626	17,441	185
003 Rent and Energy . . . . .	60,195	60,533	56,199	4,334
Total Other Than Personal Services . . .	74,821	78,159	73,640	4,519
Total Bronx Community Board # 3 . . .	294,106	294,444	286,057	8,387
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services . . . . .	204,544	210,544	207,861	2,683
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	35,367	29,367	25,227	4,140
003 Rent and Energy . . . . .	7,502	7,502	7,305	197
Total Other Than Personal Services . . .	42,869	36,869	32,532	4,337
Total Bronx Community Board # 4 . . .	247,413	247,413	240,393	7,020
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services . . . . .	231,078	189,383	124,589	64,794
002 Other Than Personal Services . . . . .	7,833	55,210	32,256	22,954
Total Bronx Community Board # 5 . . .	238,911	244,593	156,845	87,748
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services . . . . .	221,284	184,171	175,047	9,124
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	12,627	49,740	44,174	5,566
003 Rent and Energy . . . . .	3,319	3,176	3,136	40
Total Other Than Personal Services . . .	15,946	52,916	47,310	5,606
Total Bronx Community Board # 6 . . .	237,230	237,087	222,357	14,730
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services . . . . .	204,648	154,648	114,243	40,405
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	34,263	84,263	63,261	21,002
003 Rent and Energy . . . . .	60,764	60,421	57,136	3,285
Total Other Than Personal Services . . .	95,027	144,684	120,397	24,287
Total Bronx Community Board # 7 . . .	299,675	299,332	234,640	64,692
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services . . . . .	231,341	185,440	167,298	18,142
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	12,571	58,472	27,817	30,655
003 Rent and Energy . . . . .	47,722	46,985	46,562	423
Total Other Than Personal Services . . .	60,293	105,457	74,379	31,078
Total Bronx Community Board # 8 . . .	291,634	290,897	241,677	49,220
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services . . . . .	189,657	155,257	155,138	119
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	44,254	78,654	78,643	11
003 Rent and Energy . . . . .	52,203	52,203	49,308	2,895
Total Other Than Personal Services . . .	96,457	130,857	127,951	2,906
Total Bronx Community Board # 9 . . .	286,114	286,114	283,089	3,025

(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		
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services . . . . .	\$ 225,541	\$ 217,943	\$ 217,294	\$ 649
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	8,370	15,968	14,408	1,560
003 Rent and Energy . . . . .	67,204	68,634	64,762	3,872
Total Other Than Personal Services . . .	75,574	84,602	79,170	5,432
Total Bronx Community Board # 10 . . .	301,115	302,545	296,464	6,081
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services . . . . .	224,426	205,374	204,175	1,199
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	9,485	28,537	27,963	574
003 Rent and Energy . . . . .	55,763	56,138	49,403	6,735
Total Other Than Personal Services . . .	65,248	84,675	77,366	7,309
Total Bronx Community Board # 11 . . .	289,674	290,049	281,541	8,508
Net Change in Estimates of Prior Payables . . . . .	—	—	(146)	146
Net Total Bronx Community Board # 11	289,674	290,049	281,395	8,654
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services . . . . .	213,904	171,904	158,200	13,704
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,007	62,007	61,407	600
003 Rent and Energy . . . . .	5,163	4,941	4,878	63
Total Other Than Personal Services . . .	25,170	66,948	66,285	663
Total Bronx Community Board # 12 . . .	239,074	238,852	224,485	14,367
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services . . . . .	188,641	159,194	131,708	27,486
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	55,270	117,481	74,408	43,073
003 Rent and Energy . . . . .	37,745	37,745	36,346	1,399
Total Other Than Personal Services . . .	93,015	155,226	110,754	44,472
Total Queens Community Board # 1 . . .	281,656	314,420	242,462	71,958
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services . . . . .	213,501	213,501	209,695	3,806
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,410	20,410	19,701	709
003 Rent and Energy . . . . .	85,876	85,876	80,247	5,629
Total Other Than Personal Services . . .	106,286	106,286	99,948	6,338
Total Queens Community Board # 2 . . .	319,787	319,787	309,643	10,144
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services . . . . .	212,402	212,402	197,199	15,203
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	29,509	34,238	23,707	10,531
003 Rent and Energy . . . . .	85,802	85,802	85,800	2
Total Other Than Personal Services . . .	115,311	120,040	109,507	10,533
Total Queens Community Board # 3 . . .	327,713	332,442	306,706	25,736

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services . . . . .	\$ 208,482	\$ 211,482	\$ 209,841	\$ 1,641
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	25,429	22,429	18,494	3,935
003 Rent and Energy . . . . .	43,784	43,763	43,692	71
Total Other Than Personal Services . . .	69,213	66,192	62,186	4,006
Total Queens Community Board # 4 . . .	277,695	277,674	272,027	5,647
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services . . . . .	215,826	214,681	209,868	4,813
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,085	19,230	17,021	2,209
003 Rent and Energy . . . . .	40,296	41,099	40,471	628
Total Other Than Personal Services . . .	58,381	60,329	57,492	2,837
Total Queens Community Board # 5 . . .	274,207	275,010	267,360	7,650
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services . . . . .	215,665	216,665	215,263	1,402
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,246	17,246	14,877	2,369
003 Rent and Energy . . . . .	55,352	55,155	54,135	1,020
Total Other Than Personal Services . . .	73,598	72,401	69,012	3,389
Total Queens Community Board # 6 . . .	289,263	289,066	284,275	4,791
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services . . . . .	216,850	191,850	189,318	2,532
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	17,061	42,061	39,509	2,552
003 Rent and Energy . . . . .	87,906	88,148	87,479	669
Total Other Than Personal Services . . .	104,967	130,209	126,988	3,221
Total Queens Community Board # 7 . . .	321,817	322,059	316,306	5,753
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services . . . . .	223,883	215,788	213,097	2,691
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	10,028	18,123	18,092	31
003 Rent and Energy . . . . .	73,777	74,004	73,609	395
Total Other Than Personal Services . . .	83,805	92,127	91,701	426
Total Queens Community Board # 8 . . .	307,688	307,915	304,798	3,117
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services . . . . .	218,205	201,054	164,701	36,353
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	15,706	32,857	10,800	22,057
003 Rent and Energy . . . . .	2,950	2,823	2,787	36
Total Other Than Personal Services . . .	18,656	35,680	13,587	22,093
Total Queens Community Board # 9 . . .	236,861	236,734	178,288	58,446
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services . . . . .	216,701	197,701	187,229	10,472

(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 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	\$ 17,210	\$ 36,210	\$ 35,785	\$ 425
003 Rent and Energy . . . . .	48,544	48,715	44,513	4,202
Total Other Than Personal Services . . .	65,754	84,925	80,298	4,627
Total Queens Community Board # 10 . .	282,455	282,626	267,527	15,099
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services . . . . .	215,009	207,871	206,374	1,497
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,902	26,040	25,324	716
003 Rent and Energy . . . . .	68,071	72,731	63,925	8,806
Total Other Than Personal Services . . .	86,973	98,771	89,249	9,522
Total Queens Community Board # 11 . .	301,982	306,642	295,623	11,019
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services . . . . .	215,565	205,565	178,965	26,600
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,346	28,346	26,696	1,650
003 Rent and Energy . . . . .	54,225	54,962	54,960	2
Total Other Than Personal Services . . .	72,571	83,308	81,656	1,652
Total Queens Community Board # 12 . .	288,136	288,873	260,621	28,252
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services . . . . .	207,502	200,044	200,043	1
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	26,409	33,867	33,767	100
003 Rent and Energy . . . . .	38,324	37,868	37,645	223
Total Other Than Personal Services . . .	64,733	71,735	71,412	323
Total Queens Community Board # 13 . .	272,235	271,779	271,455	324
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services . . . . .	217,321	206,421	201,083	5,338
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	16,590	27,490	17,433	10,057
003 Rent and Energy . . . . .	28,935	29,169	27,427	1,742
Total Other Than Personal Services . . .	45,525	56,659	44,860	11,799
Total Queens Community Board # 14 . .	262,846	263,080	245,943	17,137
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services . . . . .	213,435	215,310	213,617	1,693
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,476	18,601	18,357	244
003 Rent and Energy . . . . .	73,571	74,101	74,098	3
Total Other Than Personal Services . . .	94,047	92,702	92,455	247
Total Brooklyn Community Board # 1 . .	307,482	308,012	306,072	1,940
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services . . . . .	226,055	216,455	206,420	10,035

(Continued)



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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
472 BROOKLYN COMMUNITY BOARD # 2 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services .....	\$ 7,856	\$ 17,456	\$ 15,385	\$ 2,071
003 Rent and Energy .....	48,316	48,316	47,715	601
Total Other Than Personal Services ...	56,172	65,772	63,100	2,672
Total Brooklyn Community Board # 2 ..	282,227	282,227	269,520	12,707
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services .....	184,497	184,497	178,278	6,219
Other Than Personal Services—				
002 Other Than Personal Services .....	49,414	49,414	41,171	8,243
003 Rent and Energy .....	42,752	43,193	39,304	3,889
Total Other Than Personal Services ...	92,166	92,607	80,475	12,132
Total Brooklyn Community Board # 3 ..	276,663	277,104	258,753	18,351
Net Change in Estimates of Prior Payables .....	—	—	(4,705)	4,705
Net Total Brooklyn Community Board # 3 .....	276,663	277,104	254,048	23,056
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services .....	207,504	184,404	171,798	12,606
Other Than Personal Services—				
002 Other Than Personal Services .....	26,407	49,507	43,408	6,099
003 Rent and Energy .....	53,035	53,035	48,107	4,928
Total Other Than Personal Services ...	79,442	102,542	91,515	11,027
Total Brooklyn Community Board # 4 ..	286,946	286,946	263,313	23,633
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services .....	220,866	201,066	136,198	64,868
002 Other Than Personal Services .....	13,045	32,845	19,010	13,835
Total Brooklyn Community Board # 5 ..	233,911	233,911	155,208	78,703
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services .....	222,135	222,135	212,850	9,285
Other Than Personal Services—				
002 Other Than Personal Services .....	15,276	20,276	18,423	1,853
003 Rent and Energy .....	8,411	8,411	—	8,411
Total Other Than Personal Services ...	23,687	28,687	18,423	10,264
Total Brooklyn Community Board # 6 ..	245,822	250,822	231,273	19,549
Net Change in Estimates of Prior Payables .....	—	—	(742)	742
Net Total Brooklyn Community Board # 6 .....	245,822	250,822	230,531	20,291
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services .....	231,712	212,682	207,111	5,571
002 Other Than Personal Services .....	5,699	24,729	24,718	11
Total Brooklyn Community Board # 7 ..	237,411	237,411	231,829	5,582

(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		
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services .....	\$ 211,143	\$ 189,143	\$ 186,412	\$ 2,731
Other Than Personal Services—				
002 Other Than Personal Services .....	22,768	44,768	27,546	17,222
003 Rent and Energy .....	70,878	70,786	68,494	2,292
Total Other Than Personal Services ...	93,646	115,554	96,040	19,514
Total Brooklyn Community Board # 8 ..	304,789	304,697	282,452	22,245
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services .....	199,685	149,685	30,107	119,578
Other Than Personal Services—				
002 Other Than Personal Services .....	34,226	84,226	71,937	12,289
003 Rent and Energy .....	156,036	156,328	113,084	43,244
Total Other Than Personal Services ...	190,262	240,554	185,021	55,533
Total Brooklyn Community Board # 9 ..	389,947	390,239	215,128	175,111
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services .....	211,870	212,870	206,582	6,288
Other Than Personal Services—				
002 Other Than Personal Services .....	25,541	24,541	23,787	754
003 Rent and Energy .....	84,640	85,007	70,448	14,559
Total Other Than Personal Services ...	110,181	109,548	94,235	15,313
Total Brooklyn Community Board # 10..	322,051	322,418	300,817	21,601
Net Change in Estimates of				
Prior Payables .....	—	—	(13,179)	13,179
Net Total Brooklyn Community Board # 10 .....	322,051	322,418	287,638	34,780
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services .....	183,800	186,540	185,577	963
Other Than Personal Services—				
002 Other Than Personal Services .....	53,611	50,870	36,665	14,205
003 Rent and Energy .....	45,433	45,352	44,977	375
Total Other Than Personal Services ...	99,044	96,222	81,642	14,580
Total Brooklyn Community Board # 11 ..	282,844	282,762	267,219	15,543
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services .....	191,755	182,976	182,430	546
Other Than Personal Services—				
002 Other Than Personal Services .....	45,656	54,435	54,260	175
003 Rent and Energy .....	78,299	77,979	77,800	179
Total Other Than Personal Services ...	123,955	132,414	132,060	354
Total Brooklyn Community Board # 12 ..	315,710	315,390	314,490	900
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services .....	213,220	175,120	173,311	1,809
Other Than Personal Services—				
002 Other Than Personal Services .....	20,691	58,791	43,360	15,431
003 Rent and Energy .....	61,379	61,623	47,096	14,527
Total Other Than Personal Services ...	82,070	120,414	90,456	29,958
Total Brooklyn Community Board # 13 ..	295,290	295,534	263,767	31,767

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services .....	\$ 229,289	\$ 216,919	\$ 215,152	\$ 1,767
Other Than Personal Services—				
002 Other Than Personal Services .....	4,622	16,992	16,130	862
003 Rent and Energy .....	79,192	79,518	79,518	—
Total Other Than Personal Services ...	83,814	96,510	95,648	862
Total Brooklyn Community Board # 14 ..	313,103	313,429	310,800	2,629
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services .....	187,725	187,725	145,285	42,440
002 Other Than Personal Services .....	46,186	46,186	21,479	24,707
Total Brooklyn Community Board # 15 ..	233,911	233,911	166,764	67,147
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services .....	207,889	207,889	165,981	41,908
Other Than Personal Services—				
002 Other Than Personal Services .....	26,022	26,022	20,735	5,287
003 Rent and Energy .....	35,336	35,336	35,333	3
Total Other Than Personal Services ...	61,358	61,358	56,068	5,290
Total Brooklyn Community Board # 16 ..	269,247	269,247	222,049	47,198
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services .....	220,124	218,354	206,754	11,600
Other Than Personal Services—				
002 Other Than Personal Services .....	13,787	15,270	14,595	675
003 Rent and Energy .....	75,805	77,581	77,580	1
Total Other Than Personal Services ...	89,592	92,851	92,175	676
Total Brooklyn Community Board # 17 ..	309,716	311,205	298,929	12,276
Net Change in Estimates of				
Prior Payables .....	—	—	(1,036)	1,036
Net Total Brooklyn Community				
Board # 17 .....	309,716	311,205	297,893	13,312
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services .....	213,300	216,300	216,136	164
Other Than Personal Services—				
002 Other Than Personal Services .....	20,611	17,611	16,398	1,213
003 Rent and Energy .....	2	2	—	2
Total Other Than Personal Services ...	20,613	17,613	16,398	1,215
Total Brooklyn Community Board # 18 ..	233,913	233,913	232,534	1,379
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services .....	220,699	203,619	194,865	8,754
Other Than Personal Services—				
002 Other Than Personal Services .....	13,212	30,292	26,761	3,531
003 Rent and Energy .....	59,968	59,968	48,255	11,713
Total Other Than Personal Services ...	73,180	90,260	75,016	15,244
Total Staten Island Community				
Board # 1 .....	293,879	293,879	269,881	23,998

(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		
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services .....	\$ 211,289	\$ 211,289	\$ 169,619	\$ 41,670
Other Than Personal Services—				
002 Other Than Personal Services .....	24,626	24,626	18,575	6,051
003 Rent and Energy .....	45,002	45,002	45,000	2
Total Other Than Personal Services ...	69,628	69,628	63,575	6,053
Total Staten Island Community Board # 2 .....	280,917	280,917	233,194	47,723
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services .....	223,398	218,078	213,855	4,223
Other Than Personal Services—				
002 Other Than Personal Services .....	10,513	15,833	15,285	548
003 Rent and Energy .....	112,751	108,729	76,440	32,289
Total Other Than Personal Services ...	123,264	124,562	91,725	32,837
Total Staten Island Community Board # 3 .....	346,662	342,640	305,580	37,060
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management .....	9,329,039	9,450,215	8,345,426	1,104,789
002 Probation Services .....	61,845,846	61,701,072	57,501,976	4,199,096
Total Personal Services .....	71,174,885	71,151,287	65,847,402	5,303,885
Other Than Personal Services—				
003 Probation Services .....	29,363,649	32,159,281	28,577,483	3,581,798
004 Executive Management .....	125,553	125,553	73,658	51,895
Total Other Than Personal Services ...	29,489,202	32,284,834	28,651,141	3,633,693
Intracity Sales .....	100,664,087	103,436,121	94,498,543	8,937,578
Total Department of Probation .....	94,335,287	89,442,400	83,624,381	5,818,019
Net Change in Estimates of Prior Payables .....	—	—	(627,145)	627,145
Net Total Department of Probation ....	94,335,287	89,442,400	82,997,236	6,445,164
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business .....	16,313,810	16,896,209	15,480,570	1,415,639
004 Contract Compliance and Business Opportunity .....	2,640,499	3,092,869	2,480,996	611,873
010 Workforce Investment Act .....	6,077,683	5,771,685	4,890,426	881,259
Total Personal Services .....	25,031,992	25,760,763	22,851,992	2,908,771
Other Than Personal Services—				
002 Department of Business .....	48,434,114	67,806,372	63,565,167	4,241,205
005 Contract Compliance and Business Opportunity .....	4,318,370	4,829,030	4,534,721	294,309
006 Economic Development Corporation ..	64,916,671	81,929,574	77,419,258	4,510,316
011 Workforce Investment Act .....	54,408,918	61,870,860	51,761,238	10,109,622
012 Trust for Governor's Island and NYC & CO .....	39,256,447	40,572,266	39,849,785	722,481

(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.)				
Total Other Than Personal Services . . .	\$ 211,334,520	\$ 257,008,102	\$ 237,130,169	\$ 19,877,933
	236,366,512	282,768,865	259,982,161	22,786,704
Intracity Sales . . . . .	(15,863,150)	(24,150,964)	(21,697,616)	(2,453,348)
Total Department of Small Business Services . . . . .	220,503,362	258,617,901	238,284,545	20,333,356
Net Change in Estimates of Prior Payables . . . . .	—	—	(31,558,291)	31,558,291
Net Total Department of Small Business Services . . . . .	220,503,362	258,617,901	206,726,254	51,891,647
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration . . . . .	38,497,007	39,107,405	37,573,058	1,534,347
002 Office of Development . . . . .	32,941,807	28,590,800	27,275,014	1,315,786
004 Office of Housing Preservation . . . . .	62,918,891	62,528,087	58,183,300	4,344,787
006 Housing Maintenance and Sales . . . . .	34,331,704	39,015,657	37,240,465	1,775,192
Total Personal Services . . . . .	168,689,409	169,241,949	160,271,837	8,970,112
Other Than Personal Services—				
008 Office of Administration . . . . .	9,404,480	10,361,882	9,845,555	516,327
009 Office of Development . . . . .	1,003,227,723	850,505,469	781,890,320	68,615,149
010 Housing Management and Sales . . . . .	9,651,260	13,065,031	8,952,346	4,112,685
011 Office of Housing Preservation . . . . .	80,975,314	85,580,022	65,643,964	19,936,058
Total Other Than Personal Services . . .	1,103,258,777	959,512,404	866,332,185	93,180,219
	1,271,948,186	1,128,754,353	1,026,604,022	102,150,331
Interfund Agreements . . . . .	(23,356,023)	(20,156,023)	(19,393,689)	(762,334)
Intracity Sales . . . . .	(2,066,777)	(4,300,194)	(3,005,470)	(1,294,724)
Total Housing Preservation and Development . . . . .	1,246,525,386	1,104,298,136	1,004,204,863	100,093,273
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,318,396)	1,318,396
Net Total Housing Preservation and Development . . . . .	1,246,525,386	1,104,298,136	1,002,886,467	101,411,669
810 DEPARTMENT OF BUILDINGS				
001 Personal Services . . . . .	126,836,881	121,651,957	116,102,199	5,549,758
002 Other Than Personal Services . . . . .	45,235,471	35,192,398	34,249,156	943,242
	172,072,352	156,844,355	150,351,355	6,493,000
Intracity Sales . . . . .	—	(648,802)	(648,802)	—
Total Department of Buildings . . . . .	172,072,352	156,195,553	149,702,553	6,493,000
Net Change in Estimates of Prior Payables . . . . .	—	—	(46,270)	46,270
Net Total Department of Buildings . . .	172,072,352	156,195,553	149,656,283	6,539,270
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration . . . . .	49,211,393	56,435,163	55,931,522	503,641
102 Disease Control and Epidemiology . . . .	86,952,510	93,612,562	92,261,968	1,350,594
103 Health Promotion and Disease Prevention . . . . .	109,274,353	117,291,671	117,191,185	100,486

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
Personal Services (cont.)				
104 Environmental Health .....	\$ 63,833,611	\$ 58,596,410	\$ 57,761,190	\$ 835,220
105 Early Intervention .....	16,363,196	16,477,053	15,217,433	1,259,620
106 Office of Chief Medical Examiner ....	52,456,842	54,022,544	53,142,069	880,475
107 Health Care Access and Improvement ..	13,496,582	14,110,027	13,548,654	561,373
108 Mental Hygiene Management Services ..	38,147,684	31,875,791	30,520,063	1,355,728
109 Epidemiology .....	15,496,648	17,204,205	16,353,620	850,585
Total Personal Services .....	445,232,819	459,625,426	451,927,704	7,697,722
Other Than Personal Services—				
111 Health Administration .....	102,947,847	128,478,126	126,182,563	2,295,563
112 Disease Control and Epidemiology ....	204,830,022	212,211,643	209,813,222	2,398,421
113 Health Promotion and Disease Prevention .....	59,127,153	64,625,633	64,622,936	2,697
114 Environmental Health .....	42,170,771	41,315,101	40,296,717	1,018,384
115 Early Intervention—OTPS .....	201,242,311	248,921,346	245,814,552	3,106,794
116 Office of Chief Medical Examiner ....	16,464,826	18,802,135	18,773,881	28,254
117 Health Care Access and Improvement ..	54,435,068	61,668,624	60,797,251	871,373
118 Mental Hygiene Management Services ..	47,849,820	49,065,141	49,064,480	661
119 Epidemiology .....	5,486,444	6,067,714	5,325,257	742,457
120 Mental Health .....	239,474,763	246,331,940	243,727,356	2,604,584
121 Mental Retardation and Developmental Disabilities Services .....	16,216,504	14,711,219	14,711,219	—
122 Chemical Dependency and Health Promotion .....	88,804,893	91,322,583	91,322,583	—
Total Other Than Personal Services ...	1,079,050,422	1,183,521,205	1,170,452,017	13,069,188
	1,524,283,241	1,643,146,631	1,622,379,721	20,766,910
Intracity Sales .....	(2,696,718)	(22,768,021)	(21,625,088)	(1,142,933)
Total Department of Health and Mental Hygiene .....	1,521,586,523	1,620,378,610	1,600,754,633	19,623,977
Net Change in Estimates of Prior Payables .....	—	—	(5,359,661)	5,359,661
Net Total Department of Health and Mental Hygiene .....	1,521,586,523	1,620,378,610	1,595,394,972	24,983,638
819 HEALTH AND HOSPITALS CORPORATION				
001 Lump Sum .....	344,045,788	787,367,730	783,446,904	3,920,826
Intracity Sales .....	(52,703,512)	(136,873,552)	(133,515,759)	(3,357,793)
Total Health and Hospitals Corporation ..	291,342,276	650,494,178	649,931,145	563,033
Net Change in Estimates of Prior Payables .....	—	—	(12,038,479)	12,038,479
Net Total Health and Hospitals Corporation .....	291,342,276	650,494,178	637,892,666	12,601,512
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services .....	30,648,221	30,542,635	29,845,709	696,926
002 Other Than Personal Services .....	8,889,162	10,835,914	9,165,222	1,670,692
Total Office of Administrative Trials and Hearings .....	39,537,383	41,378,549	39,010,931	2,367,618

(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		
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS (cont.)				
Net Change in Estimates of				
Prior Payables .....	\$ —	\$ —	\$ (12,224)	\$ 12,224
Net Total Office of Administrative Trials and Hearings .....	39,537,383	41,378,549	38,998,707	2,379,842
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support .....	35,208,856	36,139,074	36,138,981	93
002 Environmental Management .....	27,281,797	30,322,495	29,504,239	818,256
003 Water Supply and Wastewater Collection	197,048,139	205,661,416	210,614,025	(4,952,609)
007 Central Utility .....	79,643,874	76,563,473	76,505,335	58,138
008 Wastewater Treatment .....	180,530,599	190,982,821	196,968,031	(5,985,210)
Total Personal Services .....	519,713,265	539,669,279	549,730,611	(10,061,332)
Other Than Personal Services—				
004 Utility .....	671,802,143	630,883,300	622,170,451	8,712,849
005 Environmental Management .....	194,713,776	211,581,014	206,917,494	4,663,520
006 Executive and Support .....	63,871,413	59,973,989	57,075,632	2,898,357
Total Other Than Personal Services ...	930,387,332	902,438,303	886,163,577	16,274,726
	1,450,100,597	1,442,107,582	1,435,894,188	6,213,394
Interfund Agreements .....	(65,970,856)	(62,845,856)	(73,667,182)	10,821,326
Intracity Sales .....	(1,355,220)	(7,382,097)	(7,073,373)	(308,724)
Total Department of Environmental Protection .....	1,382,774,521	1,371,879,629	1,355,153,633	16,725,996
Net Change in Estimates of				
Prior Payables .....	—	—	(18,576,631)	18,576,631
Net Total Department of Environmental Protection .....	1,382,774,521	1,371,879,629	1,336,577,002	35,302,627
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative .....	81,407,514	83,392,002	82,932,266	459,736
102 Cleaning and Collection .....	701,656,697	691,548,629	699,932,883	(8,384,254)
103 Waste Disposal .....	31,300,254	26,179,513	21,295,213	4,884,300
104 Building Management .....	24,075,602	24,559,456	24,558,452	1,004
105 Bureau of Motor Equipment .....	67,908,786	68,776,360	69,636,118	(859,758)
107 Snow Budget .....	53,265,414	57,931,071	57,883,681	47,390
Total Personal Services .....	959,614,267	952,387,031	956,238,613	(3,851,582)
Other Than Personal Services—				
106 Executive and Administrative .....	100,809,074	105,944,743	97,712,569	8,232,174
109 Cleaning and Collection .....	34,869,804	34,967,239	34,483,255	483,984
110 Waste Disposal .....	514,871,777	439,807,897	439,249,613	558,284
111 Building Management .....	3,779,939	4,152,574	4,148,395	4,179
112 Motor Equipment .....	28,135,682	29,987,748	29,521,532	466,216
113 Snow .....	34,819,649	40,463,204	39,963,467	499,737
Total Other Than Personal Services ...	717,285,925	655,323,405	645,078,831	10,244,574
	1,676,900,192	1,607,710,436	1,601,317,444	6,392,992
Interfund Agreements .....	(5,293,677)	(4,695,139)	(4,618,837)	(76,302)
Intracity Sales .....	(10,269,691)	(7,586,372)	(4,860,658)	(2,725,714)

(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 (cont.)				
Total Department of Sanitation . . . . .	\$ 1,661,336,824	\$ 1,595,428,925	\$ 1,591,837,949	\$ 3,590,976
Net Change in Estimates of Prior Payables . . . . .	—	—	(4,996,692)	4,996,692
Net Total Department of Sanitation . . .	<u>1,661,336,824</u>	<u>1,595,428,925</u>	<u>1,586,841,257</u>	<u>8,587,668</u>
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services . . . . .	5,985,452	5,978,150	5,927,428	50,722
002 Other Than Personal Services . . . . .	3,139,579	3,971,223	3,631,870	339,353
Total Business Integrity Commission . .	<u>9,125,031</u>	<u>9,949,373</u>	<u>9,559,298</u>	<u>390,075</u>
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning . . . . .	42,549,359	42,375,556	42,293,413	82,143
002 Operations . . . . .	24,483,959	22,346,848	22,325,976	20,872
003 Property . . . . .	28,971,445	27,192,433	26,729,598	462,835
004 Audit . . . . .	30,190,849	27,586,921	27,422,110	164,811
005 Legal . . . . .	6,447,011	6,588,967	6,540,959	48,008
007 Parking Violations Bureau . . . . .	10,496,626	10,602,718	10,521,202	81,516
009 City Sheriff . . . . .	20,464,136	18,544,524	18,134,721	409,803
Total Personal Services . . . . .	<u>163,603,385</u>	<u>155,237,967</u>	<u>153,967,979</u>	<u>1,269,988</u>
Other Than Personal Services—				
011 Administration . . . . .	56,577,182	63,761,854	60,510,056	3,251,798
022 Operations . . . . .	34,222,201	33,041,012	30,233,923	2,807,089
033 Property . . . . .	2,657,970	3,954,105	1,874,914	2,079,191
044 Audit . . . . .	966,080	921,830	584,866	336,964
055 Legal . . . . .	81,790	81,790	63,956	17,834
077 Parking Violations Bureau . . . . .	1,448,198	1,448,198	842,122	606,076
099 City Sheriff . . . . .	17,211,040	19,398,446	18,544,909	853,537
Total Other Than Personal Services . . .	<u>113,164,461</u>	<u>122,607,235</u>	<u>112,654,746</u>	<u>9,952,489</u>
Intracity Sales . . . . .	276,767,846	277,845,202	266,622,725	11,222,477
Total Department of Finance . . . . .	<u>(4,719,277)</u>	<u>(5,218,176)</u>	<u>(4,915,988)</u>	<u>(302,188)</u>
Net Change in Estimates of Prior Payables . . . . .	272,048,569	272,627,026	261,706,737	10,920,289
Net Total Department of Finance . . . .	<u>—</u>	<u>—</u>	<u>(1,097,391)</u>	<u>1,097,391</u>
Net Total Department of Finance . . . .	<u>272,048,569</u>	<u>272,627,026</u>	<u>260,609,346</u>	<u>12,017,680</u>
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management . . . . .	50,328,463	56,055,579	55,984,697	70,882
002 Highway Operations . . . . .	169,645,902	172,824,912	172,768,434	56,478
003 Transit Operations . . . . .	62,202,003	61,935,109	61,324,118	610,991
004 Traffic Operations . . . . .	98,222,803	105,377,198	105,352,070	25,128
006 Bureau of Bridges . . . . .	79,596,494	77,464,493	73,477,786	3,986,707
Total Personal Services . . . . .	<u>459,995,665</u>	<u>473,657,291</u>	<u>468,907,105</u>	<u>4,750,186</u>
Other Than Personal Services—				
007 Bureau of Bridges . . . . .	26,718,997	26,136,458	25,999,998	136,460
011 Executive Administration and Planning Management . . . . .	66,489,059	72,673,931	65,339,564	7,334,367

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
841 Department of Transportation (cont.)				
Other Than Personal Services (cont.)				
012 Highway Operations .....	\$ 108,245,374	\$ 111,397,451	\$ 111,332,443	\$ 65,008
013 Transit Operations .....	29,639,555	40,510,646	37,302,370	3,208,276
014 Traffic Operations .....	255,173,285	262,628,987	249,003,172	13,625,815
Total Other Than Personal Services ...	486,266,270	513,347,473	488,977,547	24,369,926
	946,261,935	987,004,764	957,884,651	29,120,113
Interfund Agreements .....	(218,665,167)	(213,088,846)	(211,711,879)	(1,376,967)
Intracity Sales .....	(2,876,420)	(5,483,065)	(5,448,685)	(34,380)
Total Department of Transportation ...	724,720,348	768,432,853	740,724,087	27,708,766
Net Change in Estimates of Prior Payables .....	—	—	(16,086,789)	16,086,789
Net Total Department of Transportation ..	724,720,348	768,432,853	724,637,298	43,795,555
846 Department of Parks and Recreation				
Personal Services—				
001 Executive Management and Administrative Services .....	8,382,145	8,290,600	8,275,811	14,789
002 Maintenance and Operations .....	299,733,934	316,993,962	316,906,741	87,221
003 Design and Engineering .....	46,699,679	45,854,205	45,639,928	214,277
004 Recreation Services .....	24,843,432	25,988,681	25,974,463	14,218
Total Personal Services .....	379,659,190	397,127,448	396,796,943	330,505
Other Than Personal Services—				
006 Maintenance and Operations .....	97,653,405	110,682,706	106,713,091	3,969,615
007 Executive Management and Administrative Services .....	23,315,968	22,828,710	22,686,958	141,752
009 Recreation Services .....	1,585,906	1,635,467	1,494,804	140,663
010 Design and Engineering .....	4,160,988	5,206,695	4,865,286	341,409
Total Other Than Personal Services ...	126,716,267	140,353,578	135,760,139	4,593,439
	506,375,457	537,481,026	532,557,082	4,923,944
Interfund Agreements .....	(50,860,667)	(50,895,300)	(50,339,657)	(555,643)
Intracity Sales .....	(50,020,565)	(54,745,756)	(54,325,613)	(420,143)
Total Department of Parks and Recreation .....	405,494,225	431,839,970	427,891,812	3,948,158
Net Change in Estimates of Prior Payables .....	—	—	(4,405,701)	4,405,701
Net Total Department of Parks and Recreation .....	405,494,225	431,839,970	423,486,111	8,353,859
850 Department of Design and Construction				
001 Personal Services .....	114,507,001	118,907,711	115,577,268	3,330,443
002 Other Than Personal Services .....	364,224,798	411,247,327	389,976,727	21,270,600
	478,731,799	530,155,038	505,553,995	24,601,043
Interfund Agreements .....	(123,676,852)	(124,515,584)	(124,515,584)	—
Intracity Sales .....	(10,357)	(13,644,648)	(6,698,431)	(6,946,217)
Total Department of Design and Construction .....	355,044,590	391,994,806	374,339,980	17,654,826
Net Change in Estimates of Prior Payables .....	—	—	(2,989,796)	2,989,796
Net Total Department of Design and Construction .....	355,044,590	391,994,806	371,350,184	20,644,622

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	\$ 24,866,752	\$ 24,869,974	\$ 23,151,007	\$ 1,718,967
005 Board of Standards and Appeals . . . . .	2,232,553	2,234,623	2,088,900	145,723
100 Executive and Support Services . . . . .	22,405,203	24,341,870	24,341,870	—
200 Division of Administration and Security	10,944,760	11,617,076	11,528,353	88,723
300 Division of Facilities Management and Construction . . . . .	98,491,306	105,891,639	103,650,667	2,240,972
400 Division of Municipal Supply Services . .	10,681,259	10,550,136	10,549,781	355
600 Communications . . . . .	1,597,328	1,520,068	1,425,369	94,699
700 Division of Energy Conservation . . . . .	4,642,836	3,752,188	3,742,129	10,059
800 Citywide Fleet Services . . . . .	2,763,201	2,798,714	2,798,712	2
Total Personal Services . . . . .	178,625,198	187,576,288	183,276,788	4,299,500
Other Than Personal Services—				
002 Division of Citywide Personnel Services .	6,833,920	7,716,172	5,246,974	2,469,198
006 Board of Standards and Appeals . . . . .	766,506	766,506	429,439	337,067
190 Executive and Support Services . . . . .	4,882,436	4,353,622	3,407,912	945,710
290 Division of Administration and Security . .	36,590,752	35,388,776	30,888,066	4,500,710
390 Division of Facilities Management and Construction . . . . .	147,369,583	155,436,168	150,240,981	5,195,187
490 Division of Municipal Supply Services . .	28,024,296	31,346,227	29,170,956	2,175,271
690 Communications . . . . .	996,962	972,106	972,105	1
790 Division of Energy Conservation . . . . .	759,036,072	724,240,656	717,043,447	7,197,209
890 Citywide Fleet Services . . . . .	17,537,269	46,951,336	45,189,286	1,762,050
Total Other Than Personal Services . . .	1,002,037,796	1,007,171,569	982,589,166	24,582,403
	1,180,662,994	1,194,747,857	1,165,865,954	28,881,903
Interfund Agreements . . . . .	(1,607,119)	(1,457,119)	(1,490,416)	33,297
Intracity Sales . . . . .	(716,107,801)	(733,145,261)	(719,194,238)	(13,951,023)
Total Department of Citywide Administrative Services . . . . .	462,948,074	460,145,477	445,181,300	14,964,177
Net Change in Estimates of Prior Payables . . . . .	—	—	(15,909,693)	15,909,693
Net Total Department of Citywide Administrative Services . . . . .	462,948,074	460,145,477	429,271,607	30,873,870
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services . . . . .	140,729,414	126,487,804	126,163,657	324,147
002 Other Than Personal Services . . . . .	485,942,876	530,299,822	511,440,591	18,859,231
	626,672,290	656,787,626	637,604,248	19,183,378
Interfund Agreements . . . . .	(2,841,809)	(2,641,809)	(2,769,070)	127,261
Intracity Sales . . . . .	(128,359,412)	(173,312,585)	(171,825,790)	(1,486,795)
Total Department of Information Technology and Telecommunications . .	495,471,069	480,833,232	463,009,388	17,823,844
Net Change in Estimates of Prior Payables . . . . .	—	—	(3,114,631)	3,114,631
Net Total Department of Information Technology and Telecommunications . .	495,471,069	480,833,232	459,894,757	20,938,475

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
860 DEPARTMENT OF RECORDS AND INFORMATION				
SERVICES				
100 Personal Services . . . . .	\$ 3,391,087	\$ 3,892,030	\$ 3,702,713	\$ 189,317
200 Other Than Personal Services . . . . .	4,192,093	4,172,304	4,023,637	148,667
	7,583,180	8,064,334	7,726,350	337,984
Intracity Sales . . . . .	(212,288)	(239,867)	(209,895)	(29,972)
Total Department of Records and Information Services . . . . .	7,370,892	7,824,467	7,516,455	308,012
Net Change in Estimates of Prior Payables . . . . .	—	—	(3)	3
Net Total Department of Records and Information Services . . . . .	7,370,892	7,824,467	7,516,452	308,015
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration . . . . .	8,716,061	8,318,400	7,990,622	327,778
002 Licensing and Enforcement . . . . .	15,994,001	15,384,388	14,972,185	412,203
004 Adjudication . . . . .	1,834,045	236,045	93,136	142,909
Total Personal Services . . . . .	26,544,107	23,938,833	23,055,943	882,890
003 Other Than Personal Services . . . . .	14,053,975	14,425,877	13,048,602	1,377,275
	40,598,082	38,364,710	36,104,545	2,260,165
Intracity Sales . . . . .	(2,042,624)	(2,390,715)	(2,166,472)	(224,243)
Total Department of Consumer Affairs . .	38,555,458	35,973,995	33,938,073	2,035,922
Net Change in Estimates of Prior Payables . . . . .	—	—	2,954	(2,954)
Net Total Department of Consumer Affairs . . . . .	38,555,458	35,973,995	33,941,027	2,032,968
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services . . . . .	95,237,675	104,025,547	104,025,538	9
002 Other Than Personal Services . . . . .	7,382,765	12,885,214	12,885,213	1
	102,620,440	116,910,761	116,910,751	10
Intracity Sales . . . . .	(1,263,558)	(1,263,558)	(1,250,471)	(13,087)
Total District Attorney— New York County . . . . .	101,356,882	115,647,203	115,660,280	(13,077)
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,046)	1,046
Net Total District Attorney— New York County . . . . .	101,356,882	115,647,203	115,659,234	(12,031)
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services . . . . .	68,937,351	71,264,989	70,264,988	1,000,001
002 Other Than Personal Services . . . . .	2,678,888	3,434,725	3,374,094	60,631
	71,616,239	74,699,714	73,639,082	1,060,632
Intracity Sales . . . . .	(953,919)	(953,919)	(953,919)	—
Total District Attorney—Bronx County . .	70,662,320	73,745,795	72,685,163	1,060,632
Net Change in Estimates of Prior Payables . . . . .	—	—	(6,262)	6,262

(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		
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
Net Total District Attorney—				
Bronx County .....	\$ 70,662,320	\$ 73,745,795	\$ 72,678,901	\$ 1,066,894
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services .....	78,828,303	80,517,003	79,961,175	555,828
002 Other Than Personal Services .....	17,394,509	19,360,549	18,254,509	1,106,040
Total District Attorney—Kings County ..	96,222,812	99,877,552	98,215,684	1,661,868
Net Change in Estimates of				
Prior Payables .....	—	—	(327)	327
Net Total District Attorney—				
Kings County .....	96,222,812	99,877,552	98,215,357	1,662,195
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services .....	51,556,101	56,245,760	56,245,760	—
002 Other Than Personal Services .....	11,403,595	11,552,557	6,574,617	4,977,940
	62,959,696	67,798,317	62,820,377	4,977,940
Intracity Sales .....	(176,476)	(201,476)	(176,476)	(25,000)
Total District Attorney—				
Queens County .....	62,783,220	67,596,841	62,643,901	4,952,940
Net Change in Estimates of				
Prior Payables .....	—	—	(13,080)	13,080
Net Total District Attorney—				
Queens County .....	62,783,220	67,596,841	62,630,821	4,966,020
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services .....	11,582,906	11,684,110	11,650,548	33,562
002 Other Than Personal Services .....	2,329,565	3,351,143	2,923,296	427,847
	13,912,471	15,035,253	14,573,844	461,409
Intracity Sales .....	(221,862)	(221,862)	—	(221,862)
Total District Attorney—				
Richmond County .....	13,690,609	14,813,391	14,573,844	239,547
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services .....	21,062,416	20,520,178	20,520,178	—
002 Other Than Personal Services .....	1,058,669	1,557,923	1,557,895	28
Total Office of Prosecution—				
Special Narcotics .....	22,121,085	22,078,101	22,078,073	28
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services .....	759,432	709,932	684,316	25,616
002 Other Than Personal Services .....	1,026,638	1,019,262	930,066	89,196
Total Public Administrator—				
New York County .....	1,786,070	1,729,194	1,614,382	114,812
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services .....	627,263	620,563	554,081	66,482
002 Other Than Personal Services .....	101,044	74,696	71,345	3,351
Total Public Administrator—				
Bronx County .....	728,307	695,259	625,426	69,833

(Continued)

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

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services . . . . .	\$ 761,429	\$ 755,543	\$ 682,965	\$ 72,578
002 Other Than Personal Services . . . . .	98,313	96,110	89,242	6,868
Total Public Administrator— Kings County . . . . .	859,742	851,653	772,207	79,446
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services . . . . .	596,432	596,760	506,851	89,909
002 Other Than Personal Services . . . . .	15,713	15,713	12,513	3,200
Total Public Administrator— Queens County . . . . .	612,145	612,473	519,364	93,109
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services . . . . .	475,981	480,210	480,183	27
002 Other Than Personal Services . . . . .	37,838	37,131	37,021	110
Total Public Administrator— Richmond County . . . . .	513,819	517,341	517,204	137
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency: . . . . .	\$81,470,181,286	\$84,776,734,410	\$83,463,147,657	\$1,313,586,753



## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full Year Positions . . . . .	\$ 6,896,233,264	\$ 6,947,383,548	\$ 6,665,252,586	\$ 6,095,512,583
004 Full-Time Uniformed Personnel . . . .	5,077,662,258	5,222,409,258	5,080,121,313	4,836,091,726
005 Full-Time Pedagogical Personnel . . .	9,337,217,796	9,263,627,111	9,145,393,005	8,641,388,271
009 Regular Gross Holding Code . . . . .	—	—	(158)	(248)
095 Payroll Refunds . . . . .	—	18,984	(24,771,528)	(24,531,844)
Total Full-Time Salaried . . . . .	21,311,113,318	21,433,438,901	20,865,995,218	19,548,460,488
Other Salaried—				
021 Part-Time Positions . . . . .	20,648,972	21,931,532	23,871,893	22,499,683
022 Seasonal Positions . . . . .	79,057,568	108,178,749	92,802,908	85,740,388
Total Other Salaried . . . . .	99,706,540	130,110,281	116,674,801	108,240,071
Unsalaries—				
031 Hourly Positions . . . . .	861,462,536	1,029,154,442	1,066,664,195	1,005,745,736
035 Custodial Allowances . . . . .	136,983,071	148,875,493	148,618,722	464,954,181
039 Health Club Reimbursement . . . . .	—	939,930	939,835	901,539
Total Unsalaries . . . . .	998,445,607	1,178,969,865	1,216,222,752	1,471,601,456
Additional Gross Pay—				
040 Educational and License Differential . .	2,111,701	2,130,417	3,755,938	3,334,492
041 Assignment Differential . . . . .	126,845,407	139,398,892	155,318,779	134,798,916
042 Longevity Differential . . . . .	390,200,759	422,831,839	453,875,057	436,926,724
043 Shift Differential . . . . .	237,525,982	247,088,062	250,844,972	239,930,470
044 Salary Differential in Excess of Maximum . . . . .	4,003	—	—	—
045 Holiday Pay . . . . .	217,361,290	227,431,464	246,520,184	231,074,098
046 Terminal Leave . . . . .	31,577,922	51,333,358	70,239,448	68,612,427
047 Overtime . . . . .	311,763,319	436,029,201	570,548,732	499,618,890
048 Overtime-Uniformed Forces . . . . .	869,269,843	1,092,354,772	1,210,947,814	1,194,948,046
049 Backpay . . . . .	6,431,955	82,786,859	200,544,702	86,238,201
050 Payments to Beneficiaries of Deceased Employees . . . . .	1,097,836	1,357,836	744,236	268,860
052 Severance Payments . . . . .	197,701	197,701	263	—
054 Salary Review Adjustments . . . . .	417,694	417,694	—	—
055 Salary Adjustments-Labor Reserve . .	365,215,965	47,948,950	64,008,864	600,561,363
056 Early Retirement -Terminal Leave . . .	1,492,902	126,131	—	48,485
057 Bonus Payments . . . . .	448,995	5,808,607	263,443	404,399
058 Non-Pensionable Preparation Period .	22,923,000	22,923,000	16,863,135	14,948,800
060 Interest on Deferred Wages / Late Wage Adjustments . . . . .	1,375,501	1,375,501	—	34
061 Supper Money . . . . .	1,473,340	1,838,756	3,992,907	3,444,947
073 Voluntary Vacation Work . . . . .	—	—	—	341
091 Payments Per Session . . . . .	398,462,855	398,961,391	387,776,205	334,908,835
099 Additional Gross (& Fringes) Holding Code . . . . .	38,510	61,094	—	—
Total Additional Gross Pay . . . . .	2,986,236,480	3,182,401,525	3,636,244,679	3,850,068,328

(Continued)



## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
PERSONAL SERVICES: (cont.)				
Amounts to be Scheduled—				
051 Salary Adjustments . . . . .	\$ 14,231,495	\$ 2,021,713	\$ 2,178	\$ —
053 Other Than Salary Adjustments . . . . .	26,842,944	3,538,378	19,875	63,824
Total Amounts to be Scheduled . . . . .	41,074,439	5,560,091	22,053	63,824
Miscellaneous Expense—				
090 Unrecoverable Payroll Expense . . . . .	—	28,708	18,811	30,796
Total Miscellaneous Expense . . . . .	—	28,708	18,811	30,796
Fringe Benefits—				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs . . . . .	31,575,701	33,075,701	32,756,488	29,933,732
071 Non-Actuarial Pension Costs . . . . .	50,000	50,000	—	—
072 New York City Employees' Retirement System Contingent Reserve Fund . . . . .	1,806,745,543	1,806,745,543	1,806,745,543	1,841,468,566
075 Supplemental Pension Fund . . . . .	70,321,665	74,071,665	73,694,055	65,560,000
076 Cultural Institutions Pension Fund . . . . .	21,644,033	21,839,298	21,735,367	20,626,446
077 Teachers' Retirement System Pension Fund Reserve No. 2 . . . . .	38,669,761	38,669,761	38,669,761	39,291,625
079 Teachers' Retirement System Contingent Reserve Fund . . . . .	3,756,934,702	3,756,987,310	3,756,987,310	3,555,009,676
080 Teachers' Insurance Annuity Association—College Retirement Equities Fund . . . . .	31,449,103	33,999,103	32,693,171	25,853,033
082 Police Actuarial Pension Fund . . . . .	2,293,839,525	2,293,839,525	2,293,839,525	2,393,939,871
083 Fire Actuarial Pension Fund . . . . .	1,061,169,993	1,061,169,993	1,061,169,993	1,054,477,631
084 Department of Education Retirement System . . . . .	283,988,283	274,613,972	274,613,972	257,056,122
094 Additional Pension Accrual . . . . .	434,764,096	408,917,193	—	—
Total Fringe Benefits—Pensions . . . . .	9,831,152,405	9,803,979,064	9,392,905,185	9,283,216,702
Fringe Benefits—Other:				
062 Health Insurance Plan City Employees . . . . .	6,137,246,616	6,461,511,768	6,329,184,709	5,931,097,355
063 Disability Benefits Insurance . . . . .	615,975	615,975	88,728	145,611
064 Allowance for Uniforms . . . . .	72,681,568	74,121,803	75,670,791	77,785,347
065 Social Security Contributions . . . . .	1,928,985,371	1,875,787,195	1,885,728,764	1,827,417,797
066 Unemployment Insurance . . . . .	44,131,113	39,235,165	28,056,968	27,626,087
067 Supplemental Employee Welfare Benefits . . . . .	992,797,437	1,068,612,448	1,086,451,124	1,064,644,509
068 Faculty Welfare Benefits . . . . .	12,001,139	11,566,361	11,436,561	10,816,544
081 Department of Education—Contribution Annuity . . . . .	120,074,347	124,452,084	115,097,750	112,924,762
085 Awards / Expenses—Workers' Compensation . . . . .	318,236,577	294,421,167	313,742,877	258,183,007
086 Workers' Compensation—Other . . . . .	43,300,000	38,265,230	34,910,185	36,269,698
089 Fringe Benefits—Other . . . . .	9,119,391	51,699,629	—	—
Total Fringe Benefits—Other . . . . .	9,679,189,534	10,040,288,825	9,880,368,457	9,346,910,717
Total Fringe Benefits . . . . .	19,510,341,939	19,844,267,889	19,273,273,642	18,630,127,419
Total Personal Services . . . . .	44,946,918,323	45,774,777,260	45,108,451,956	43,608,592,382

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General . . .	\$ 913,662,733	\$ 726,952,957	\$ 651,505,699	\$ 595,617,724
101 Printing Supplies . . . . .	3,759,557	4,141,110	3,396,327	3,048,264
105 Automotive Supplies and Materials . .	56,578,544	76,733,072	73,647,656	71,041,092
106 Motor Vehicle Fuel . . . . .	60,320,551	68,503,919	64,299,214	56,669,262
107 Medical, Surgical and Laboratory				
Supplies . . . . .	20,350,494	23,605,502	22,667,521	19,328,270
109 Fuel Oil . . . . .	62,626,972	59,774,280	54,393,131	39,748,697
110 Food and Forage Supplies . . . . .	286,951,600	275,144,789	261,089,725	232,561,912
117 Postage . . . . .	29,013,424	33,793,098	29,884,560	32,389,873
130 Instructional Supplies . . . . .	1,237,146	1,231,146	—	—
132 Expenditures Relative to				
Commissaries . . . . .	8,411,000	9,311,000	8,735,614	8,744,276
133 Expenditures Relative to				
Manufacturing Industries . . . . .	1,292,305	1,659,170	1,189,692	1,242,827
169 Maintenance Supplies . . . . .	27,705,126	48,195,219	43,761,061	42,371,888
170 Cleaning Supplies . . . . .	842,476	1,042,023	949,559	1,208,415
199 Data Processing Supplies . . . . .	66,849,261	88,311,834	88,493,291	82,542,721
Total Supplies and Materials . . . . .	<u>1,539,601,189</u>	<u>1,418,399,119</u>	<u>1,304,013,050</u>	<u>1,186,515,221</u>
Property and Equipment—				
300 Equipment—General . . . . .	133,864,507	226,419,134	217,670,931	191,013,217
302 Telecommunications Equipment . . . .	4,179,185	7,160,989	6,598,459	7,722,563
304 Motor Vehicle Equipment . . . . .	28,000	30,711	30,670	144,093
305 Motor Vehicles . . . . .	72,085,954	94,063,949	93,950,137	114,475,766
307 Medical, Surgical and Laboratory				
Equipment . . . . .	2,110,893	8,359,429	8,078,530	5,976,374
312 Improvements Other Than Bldgs . . . .	—	4,144	4,114	—
314 Office Furniture . . . . .	11,346,462	26,029,984	23,267,368	23,283,071
315 Office Equipment . . . . .	5,179,843	5,064,335	4,111,315	5,434,768
319 Security Equipment . . . . .	2,096,054	4,101,023	3,418,801	2,728,377
330 Instructional Equipment . . . . .	172,091	150,110	12,560	17,011
332 Purchases of Data Processing				
Equipment . . . . .	28,222,151	53,339,911	45,702,484	61,814,808
337 Books—Other . . . . .	123,852,365	133,661,976	119,885,318	108,266,295
338 Library Books . . . . .	21,587,675	22,448,635	16,371,488	15,402,301
369 Food Service Equipment . . . . .	—	—	1,295	8,206
Total Property and Equipment . . . . .	<u>404,725,180</u>	<u>580,834,330</u>	<u>539,103,470</u>	<u>536,286,850</u>
Other Services and Charges—				
400 Other Services and Charges—				
General . . . . .	509,940,288	670,460,587	637,712,212	512,532,732
402 Telephone and Other				
Communications . . . . .	140,108,885	209,121,606	208,547,224	193,056,317
403 Office Services . . . . .	8,193,488	10,788,233	6,486,999	7,073,770
404 Traveling Expenses . . . . .	21,047	8,027	3,242	—
405 Non-Local Trav Exp / Meal Allowance	—	2,500	—	—
406 Professional Services—Contractual . .	353	14,249	12,549	6,182
407 Maintenance and Repairs—Motor				
Vehicle Equipment . . . . .	106,427	104,594	81,220	43,247
408 Maintenance Repairs—General . . . .	—	—	—	11,880

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES: (cont.)				
412 Rentals—Miscellaneous Equipment . .	\$ 28,786,001	\$ 43,770,733	\$ 43,245,440	\$ 39,285,476
413 Rentals—Data Processing Equipment . . . . .	1,665,787	1,787,678	1,753,851	1,643,096
414 Rentals—Land, Buildings and Structures . . . . .	1,074,119,403	1,084,301,125	1,031,572,111	944,864,159
415 Printing Contracts . . . . .	178,720	290,859	270,532	115,828
417 Advertising . . . . .	22,310,554	64,396,672	63,083,432	43,045,994
419 Security Services . . . . .	—	2,234	2,224	5,416
423 Heat, Light and Power . . . . .	720,625,103	696,447,668	683,044,129	653,670,658
427 Data Processing Services . . . . .	234,110	812,320	636,222	555,933
431 Leasing of Miscellaneous Equipment	4,712,143	3,798,694	3,505,084	2,025,847
432 Leasing of Data Processing Equipment	456,509	902,794	859,488	569,187
451 Non Overnight Travel Expenditures— General . . . . .	25,042,350	26,361,154	28,213,520	26,989,984
452 Non Overnight Travel Expenditures— Special . . . . .	1,956,795	2,440,193	1,887,879	2,514,287
453 Overnight Travel Expenditures— General . . . . .	4,362,011	7,429,970	6,883,169	9,549,662
454 Overnight Travel Expenditures— Special . . . . .	2,905,601	6,897,280	6,006,948	5,616,766
456 Higher Education—Student Assistance . . . . .	1,205,743	600,610	419,672	622,018
460 Special Expenditures . . . . .	44,986,932	146,126,914	142,565,719	163,806,434
464 Court Costs During Phased Takeover by State of New York . . . . .	100,000	100,000	—	—
465 Obligatory County Expenditures . . .	95,686,412	109,670,964	108,818,290	105,452,640
470 Payments to State Division of Youth .	40,767,737	40,767,737	10,749,703	37,458,237
473 Snow Removal Services . . . . .	2,946,163	7,690,707	7,004,415	8,804,470
490 Special Services . . . . .	3,000	47,291	35,254	37,495
493 Financial Assistance—College Students . . . . .	4,318,509	25,462,975	25,073,945	16,520,945
494 Payments for Students Attending Community Colleges Outside the City . . . . .	31,065,000	20,565,000	20,073,712	19,930,593
496 Allowances to Participants . . . . .	783,772	6,718,800	6,715,751	2,666,405
499 Other Expenditures—General . . . . .	1,733,298,951	631,606,944	585,220,093	418,170,331
Total Other Services and Charges . . .	4,500,887,794	3,819,497,112	3,630,484,029	3,216,645,989
Social Services—				
500 Social Services—General . . . . .	849,349	2,059,922	1,467,303	2,189,139
502 Children's Charitable Institutions . .	—	696	696	26,406
503 Child Welfare Services . . . . .	—	541,853	38,525	460,320
504 Direct Foster Care of Children . . . .	100,324,301	111,696,814	117,191,170	117,559,345
505 Subsidized Adoption . . . . .	276,824,245	257,893,524	246,986,701	251,677,975
509 Non-Grant Charges . . . . .	213,056,559	228,600,591	203,857,425	129,910,699
510 Homeless Family Services . . . . .	80,670,085	77,861,784	74,651,161	70,041,378
511 AIDS Services . . . . .	14,713,288	51,615,827	50,858,650	39,689,756
512 Employment Services . . . . .	43,187,900	35,799,980	35,401,344	39,404,955
513 Home Energy Assistance Program . .	—	36,601,438	33,005,259	36,170,975
514 Aid to Dependent Children . . . . .	805,869,444	799,317,199	754,949,085	776,627,998

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES: (cont.)				
515 Payments for Tuberculosis Treatment . .	\$ 67,257	\$ 67,257	\$ (26,444)	\$ 77,463
516 Payments for Home Relief . . . . .	769,760,965	722,665,883	705,310,300	691,342,556
518 Medical Assistance . . . . .	5,798,687,426	5,827,276,620	5,866,844,112	5,863,764,860
519 Children's Voluntary Agency				
Medicaid . . . . .	25,161,870	19,603,452	19,603,451	22,209,373
532 Mental Health Services—Health and				
Hospitals Corporation . . . . .	3,004,279	—	—	—
543 Special Educational Facilities for the				
Institutionalized and Foster Care . .	47,719,264	47,719,264	40,000,000	42,307,825
552 Day Care of Children . . . . .	5,507	5,507	—	—
571 Donations to Patients, Inmates and				
Discharged Prisoners . . . . .	3,692,230	6,355,196	6,040,645	5,319,561
Total Social Services . . . . .	8,183,593,969	8,225,682,807	8,156,179,383	8,088,780,584
Contractual Services—				
600 Contractual Services—General . . . .	1,478,241,301	1,576,326,514	1,469,030,354	1,222,933,713
602 Telecommunications Maintenance—				
Contractual . . . . .	44,264,999	40,314,424	38,341,290	52,177,414
607 Maintenance and Repairs—Motor				
Vehicle Equipment—Contractual . .	13,896,253	23,398,993	21,335,875	20,287,625
608 Maintenance and Repairs—General—				
Contractual . . . . .	152,481,269	203,380,969	181,935,720	150,012,043
612 Office Equipment Maintenance—				
Contractual . . . . .	10,251,591	9,924,866	7,324,111	8,626,888
613 Data Processing Equipment				
Maintenance—Contractual . . . . .	311,142,564	309,062,208	297,670,570	274,559,589
615 Printing Services—Contractual . . . .	34,557,797	43,022,751	38,854,653	32,883,959
616 Community Consultants—				
Contractual . . . . .	36,331,557	42,617,423	40,697,035	33,693,007
617 Payments to Counterparties—				
Contractual . . . . .	47,857,731	29,728,413	29,676,781	28,858,940
618 Financing Costs—Contractual . . . . .	101,515,552	73,495,240	71,822,564	73,231,205
619 Security Services—Contractual . . . .	129,092,480	209,104,896	209,874,207	166,840,882
620 Municipal Waste Export—				
Contractual . . . . .	387,425,661	353,992,901	354,166,470	336,557,521
622 Temporary Services—Contractual . . .	45,533,016	60,344,118	57,268,428	53,266,900
624 Cleaning Services—Contractual . . . .	29,733,609	41,275,437	38,514,735	32,445,316
626 Investment Costs—Contractual . . . .	13,579,258	16,579,258	13,504,389	12,649,960
629 In-Rem Maintenance Costs—				
Contractual . . . . .	1,583,285	502,936	438,409	398,313
633 Transportation Services—Contractual	14,604,850	22,465,973	18,523,893	17,671,164
640 Social Services—General—				
Contractual . . . . .	—	5,584,335	(18,579,580)	26,121,004
641 Protective Services for Adults—				
Contractual . . . . .	23,423,980	22,803,980	21,438,798	18,897,787
642 Children's Charitable Institutions—				
Contractual . . . . .	457,681,842	457,846,624	443,771,775	455,990,151
643 Child Welfare Services—Contractual . .	267,022,663	267,908,538	263,402,496	244,404,668
647 Home Care Services—Contractual . .	90,903,328	67,876,352	26,855,951	26,210,999
648 Homemaking Services—Contractual . .	18,485,761	27,275,478	21,973,618	22,078,032

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES: (cont.)				
649 Non-Grant Charges—Contractual . . .	\$ 11,042,234	\$ 22,570,052	\$ 20,833,073	\$ 8,161,099
650 Homeless Family Services—				
Contractual . . . . .	680,605,087	1,002,666,164	994,255,743	728,614,329
651 AIDS Services—Contractual . . . . .	257,708,335	230,254,171	226,581,810	212,946,979
652 Day Care of Children—Contractual . .	839,109,954	854,961,388	833,958,367	825,922,939
653 Head Start—Contractual . . . . .	165,685,586	169,333,182	167,568,887	155,505,544
655 Mental Hygiene Services—				
Contractual . . . . .	518,272,439	546,138,832	540,648,106	505,427,046
657 Hospitals Contracts—Contractual . . .	25,671,630	82,511	—	16,984,368
658 Veterinary Services—Contractual . . .	13,090,889	14,048,891	14,002,889	13,687,518
659 Homeless Individual Services—				
Contractual . . . . .	473,571,956	586,733,382	579,597,785	471,385,345
660 Economic Development—				
Contractual . . . . .	64,275,258	89,537,378	63,074,153	100,256,954
662 Employment Services—Contractual . .	150,195,610	165,787,519	155,232,917	154,367,104
665 Legal Aid Society—Contractual . . . .	107,250,525	106,349,372	106,349,372	106,329,692
667 Payments to Cultural Institutions—				
Contractual . . . . .	65,482,842	69,687,368	67,385,123	57,175,943
668 Bus Transportation for Reimbursable Programs—Contractual . . . . .	53,111	53,111	—	—
669 Transportation of Pupils—				
Contractual . . . . .	1,137,921,637	1,214,727,389	1,186,405,519	1,134,830,057
670 Payments to Contract Schools and Corporate Schools for Handicapped Children—Contractual . . . . .	1,405,465,661	1,414,506,794	1,424,123,923	2,707,263,462
671 Training Program for City Employees—Contractual . . . . .	19,299,037	32,701,680	25,542,426	31,316,390
672 Charter Schools . . . . .	1,697,559,475	1,671,910,481	1,672,183,481	—
676 Maintenance and Operation of Infrastructure—Contractual . . . . .	916,554,541	1,005,866,917	933,458,271	362,126,351
678 Payments to Delegate Agencies—				
Contractual . . . . .	538,151,444	527,363,229	500,929,060	466,148,111
681 Professional Services—Accounting, Auditing and Actuarial Services—				
Contractual . . . . .	23,298,337	24,734,920	22,796,767	19,239,728
682 Professional Services—Legal Services—Contractual . . . . .	118,762,491	154,264,430	161,242,342	133,431,964
683 Professional Services Engineering and Architectural Services—				
Contractual . . . . .	46,715,448	47,574,488	36,963,619	26,999,889
684 Professional Services—Computer Services—Contractual . . . . .	153,086,531	196,456,225	189,619,560	157,601,461
685 Professional Services—Direct Educational Services to Students—				
Contractual . . . . .	862,824,765	727,342,979	722,180,234	687,455,085
686 Professional Services—Other—				
Contractual . . . . .	390,023,507	458,818,866	434,521,949	369,953,016
688 Bank Charges—Public Assistance Accounts—Contractual . . . . .	298,767	493,658	251,938	390,211

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES: (cont.)				
689 Professional Services—Curriculum and Professional Development—				
Contractual .....	\$ 120,429,316	\$ 120,178,062	\$ 124,073,766	\$ 108,630,290
695 Educational and Recreational Expenditures for Youth Programs—				
Contractual .....	476,589,175	466,132,286	454,654,749	434,562,329
Total Contractual Services .....	14,988,605,935	15,826,108,352	15,306,278,371	13,307,510,284
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General .....	256,261,167	143,693,675	140,907,453	169,282,080
701 Taxes and Licenses .....	169,224,617	162,918,574	162,738,063	163,438,224
702 Payments to Staten Island Rapid Transit Operating Authority .....	30,030,000	59,527,000	59,527,000	65,621,000
703 Advance to State of New York for CUNY Senior College Expenditures .....	67,275,000	67,275,000	32,275,000	32,275,000
704 Payments for Surety Bonds and Insurance Premiums .....	50,226,242	35,605,235	28,966,007	24,417,753
706 Prompt Payments Interest .....	11,616	14,300	57,607	104,241
707 Crime Prevention Injury Award .....	150,000	150,000	44,902	75,683
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty .....	670,000	1,198,513	1,077,040	523,974
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 .....	50,921,948	50,545,310	49,438,021	47,050,966
714 Payments to New York City Health and Hospitals Corporation .....	341,814,688	784,277,037	768,563,168	1,350,184,974
715 Payments to Cultural Institutions .....	71,441,561	79,411,307	79,336,456	72,510,558
716 Payments to Libraries .....	341,358,676	354,908,055	354,374,111	346,417,397
718 Payments for Special Schooling—Handicapped Children .....	23,137,130	23,137,130	20,330,555	13,520,201
719 Judgments and Claims .....	683,111,452	758,115,175	751,705,474	731,863,759
724 Job Training Partnership Act—Wages .....	25,810,534	83,607,275	81,485,473	71,393,015
725 Job Training Partnership Act—Fringe Benefits .....	2,162,972	6,822,381	6,425,950	5,595,339
730 Tuition Payments for Out-of-City Foster Care .....	8,027,745	8,027,745	7,230,938	11,831,864
731 Health Service Charges for Out-of-City Care .....	2,390,161	2,390,161	1,358,703	(58,685)
732 Miscellaneous Awards .....	630,223	4,795,175	4,748,469	4,902,182
735 Payments for Cultural Programs / Services .....	92,740	943,134	919,438	406,797
736 Payments for Water / Sewer Usage ..	117,480,570	116,048,617	114,849,400	114,888,329
739 Pollution Remediation Cost .....	—	142,698,386	142,698,385	163,893,721
740 Payments To Property Owners .....	141,524,802	33,653,387	33,369,542	64,437,994
741 Payments To Contractors .....	49,243,609	27,929,569	27,929,568	6,511,847

(Continued)



## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2017	2016
OTHER THAN PERSONAL SERVICES: (cont.)				
745 IRT Relief/LIRR Grade Crossings /				
Roosevelt Island .....	\$ 160,000	\$ 179,621	\$ 179,621	\$ 228,054
758 Federal Section 8 Rent Subsidy .....	467,466,820	483,753,435	472,117,178	457,049,805
760 Reduced Fares for the Elderly .....	15,517,600	29,317,600	29,317,600	15,517,600
762 Subsidy to Private Bus Companies ..	997,853	997,853	—	—
763 Payments to the MTA for Maintenance				
of Stations .....	100,987,749	92,029,003	92,029,003	91,434,441
767 TA Operating Assistance—18B .....	158,672,000	158,672,000	158,672,000	158,672,000
770 Payments to New York City Housing				
Authority .....	67,876,810	69,455,571	69,403,057	62,513,728
771 Payments to Military and				
Other Units .....	20,760	20,000	—	20,649
772 New York City Transit Authority—				
Reduced Fares for Schoolchildren .	135,001	45,135,001	45,145,751	45,000,927
773 Private Bus Companies—Reduced				
Fares for Schoolchildren .....	15,450,338	15,450,338	11,053,325	22,840,181
776 Payments to Metropolitan				
Transportation Authority .....	315,776,739	487,930,628	415,025,793	419,190,408
778 Payments to Private Bus Companies ..	69,066,357	—	—	—
780 Campaign Finances .....	1,000,000	1,000,000	1,000,000	(3,695,950)
782 Unallocated Contingency Reserve ...	1,000,000,000	20,000,000	—	—
790 Transfers to Other Funds .....	100,000	—	—	—
791 Tuition Payments to Other				
School Districts .....	3,826,050	3,826,050	4,936,842	2,844,642
793 Payments to Fashion Institute				
of Technology .....	45,849,631	55,637,935	55,637,935	46,672,173
794 Training Program for City Employees	489,528	468,580	349,650	307,141
796 Sales Tax Revenues Allocated				
to OSDC .....	5,000,000	5,000,000	2,806,424	3,665,552
797 Sales Tax Revenues Allocated				
to FCB .....	4,000,000	4,000,000	2,057,645	2,845,068
Total Fixed and Miscellaneous				
Charges .....	4,705,415,689	4,420,590,756	4,230,088,547	4,786,194,632
Transfers for Debt Service—				
810 Interest on Bonds—General .....	1,334,641,010	5,040,738,968	5,039,925,196	4,901,583,818
830 Interest on Notes—Funded debt ....	74,623,611	—	—	—
850 Redemption of General Obligation				
Bonds—General .....	1,342,998,891	680,446,000	680,446,000	748,490,000
870 Blended Component Units .....	118,149,470	100,905,861	100,905,855	157,908,848
Total Transfers for Debt Service ....	2,870,412,982	5,822,090,829	5,821,277,051	5,807,982,666
Total Other Than Personal Services ..	37,193,242,738	40,113,203,305	38,987,423,901	36,929,916,226
Schedule Adjustments to				
Appropriation Amounts .....	(24,370,817)	(485,129,500)	—	—
	82,115,790,244	85,402,851,065	84,095,875,857	80,538,508,608
Transfer to Capital Fund for				
Interfund Agreements .....	(645,608,958)	(626,116,655)	(632,728,200)	(557,222,008)
Total Expenditures and Transfers				
by Object .....	\$81,470,181,286	\$84,776,734,410	\$83,463,147,657	\$79,981,286,600





The Flatiron Building





**OTHER SUPPLEMENTARY INFORMATION**

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**CAPITAL PROJECTS FUND**

## Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 11,892,000	\$ 2,632,038	\$ —	\$ 14,524,038
856 Department of Citywide Administrative Services .....	—	—	96,552	96,552
Total General Government .....	11,892,000	2,632,038	96,552	14,620,590
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department .....	635,530	—	—	635,530
072 Department of Corrections .....	1,302,217	—	—	1,302,217
Total Public Safety and Judicial .....	1,937,747	—	—	1,937,747
EDUCATION:				
040 Department of Education .....	144,948,025	—	—	144,948,025
SOCIAL SERVICES:				
068 Administration for Children's Services ..	1,912,696	4,636,108	—	6,548,804
096 Human Resources Administration .....	9,873,840	5,379,310	—	15,253,150
Total Social Services .....	11,786,536	10,015,418	—	21,801,954
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	2,864,756	—	1,025,539	3,890,295
827 Department of Sanitation .....	—	—	—	—
Total Environmental Protection .....	2,864,756	—	1,025,539	3,890,295
TRANSPORTATION SERVICES:				
841 Department of Transportation .....	246,550,702	65,480,586	25,966,450	337,997,738
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs .....	1,481,150	—	877,868	2,359,018
846 Department of Parks and Recreation ...	55,931,451	8,761,343	502,125	65,194,919
Total Parks, Recreation and Cultural Activities .....	57,412,601	8,761,343	1,379,993	67,553,937
HOUSING:				
806 Department of Housing Preservation and Development .....	32,056,498	—	—	32,056,498
HEALTH:				
816 Department of Health and Mental Hygiene .....	—	1,749,499	—	1,749,499
LIBRARIES:				
037 New York Public Library .....	—	—	31,641	31,641
039 Queens Borough Public Library .....	—	—	6,636,499	6,636,499
Total Libraries .....	—	—	6,668,140	6,668,140
Total Aid Revenues By Agency .....	\$509,448,865	\$ 88,638,884	\$ 35,136,674	\$633,224,423

## Expenditures by Agency

## GENERAL GOVERNMENT:

801 Department of Small Business Services .....	\$ 285,565,364
856 Department of Citywide Administrative Services .....	358,739,419
858 Department of Information Technology and Telecommunications .....	95,872,178
Total General Government .....	<u>740,176,961</u>

## PUBLIC SAFETY AND JUDICIAL:

056 Police Department .....	160,270,994
057 Fire Department .....	104,125,326
072 Department of Correction .....	100,436,882
Total Public Safety and Judicial .....	<u>364,833,202</u>

## EDUCATION:

040 Department of Education .....	<u>2,706,200,886</u>
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## CITY UNIVERSITY:

042 City University of New York:	
Senior Colleges .....	12,428,717
Community Colleges .....	50,674,418
Total City University .....	<u>63,103,135</u>

## SOCIAL SERVICES:

068 Administration for Children's Services .....	14,194,500
071 Department of Homeless Services .....	11,864,564
096 Human Resources Administration .....	78,296,692
125 Department for the Aging .....	7,400,636
Total Social Services .....	<u>111,756,392</u>

## ENVIRONMENTAL PROTECTION:

826 Department of Environmental Protection .....	1,453,949,135
827 Department of Sanitation .....	323,733,327
Total Environmental Protection .....	<u>1,777,682,462</u>

## TRANSPORTATION SERVICES:

841 Department of Transportation .....	1,139,206,649
998 Transit Authority .....	91,227,842
Total Transportation Services .....	<u>1,230,434,491</u>

## PARKS, RECREATION AND CULTURAL ACTIVITIES:

126 Department of Cultural Affairs .....	124,197,607
846 Department of Parks and Recreation .....	543,281,116
Total Parks, Recreation and Cultural Activities .....	<u>667,478,723</u>

## HOUSING:

806 Department of Housing Preservation and Development .....	<u>950,461,429</u>
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## HEALTH:

816 Department of Health and Mental Hygiene .....	36,137,986
819 New York City Health and Hospitals Corporation .....	130,096,179
Total Health .....	<u>166,234,165</u>

## LIBRARIES:

035 Research Libraries .....	781,194
037 New York Public Library .....	12,019,244
038 Brooklyn Public Library .....	8,336,914
039 Queens Borough Public Library .....	26,050,548
Total Libraries .....	<u>47,187,900</u>
Total Expenditures by Agency .....	<u>\$8,825,549,746</u>

## Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2017

	<u>Amount Authorized for Expenditures</u>	<u>Total Project Expenditures</u>	<u>Outstanding Contract and Order Commitments</u>	<u>Unencumbered Balance</u>
	(in thousands)			
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 7,594,025	\$ 5,654,532	\$ 319,954	\$ 1,619,539
802 Department of Ports, International Trade and Commerce . . . . .	431,830	431,830	-	-
856 Department of Citywide Administrative Services . . . . .	16,251,172	12,609,450	769,083	2,872,639
858 Department of Information Technology and Telecommunications . . . . .	3,373,933	2,936,091	133,429	304,413
866 Department of Consumer Affairs . . . . .	1,142	1,142	-	-
Total General Government . . . . .	<u>27,652,102</u>	<u>21,633,045</u>	<u>1,222,466</u>	<u>4,796,591</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department . . . . .	4,345,520	3,315,266	231,791	798,463
057 Fire Department . . . . .	3,232,258	2,513,873	178,536	539,849
072 Department of Correction . . . . .	4,923,633	3,702,734	216,731	1,004,168
130 Department of Juvenile Justice . . . . .	106,288	105,270	467	551
Total Public Safety and Judicial . . . . .	<u>12,607,699</u>	<u>9,637,143</u>	<u>627,525</u>	<u>2,343,031</u>
EDUCATION:				
040 Department of Education . . . . .	<u>53,146,064</u>	<u>46,789,382</u>	<u>3,768,891</u>	<u>2,587,791</u>
CITY UNIVERSITY:				
042 City University of New York Senior Colleges . . . . .	410,858	193,980	19,607	197,271
Community Colleges . . . . .	<u>1,168,586</u>	<u>846,280</u>	<u>132,751</u>	<u>189,555</u>
Total City University . . . . .	<u>1,579,444</u>	<u>1,040,260</u>	<u>152,358</u>	<u>386,826</u>
SOCIAL SERVICES:				
068 Administration for Children’s Services . .	328,057	202,373	6,500	119,184
071 Department of Homeless Services . . . .	588,310	477,878	38,417	72,015
096 Human Resources Administration . . . .	1,337,315	1,273,491	24,147	39,677
125 Department for the Aging . . . . .	122,450	90,982	5,452	26,016
Total Social Services . . . . .	<u>2,376,132</u>	<u>2,044,724</u>	<u>74,516</u>	<u>256,892</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection . . . . .	61,062,210	46,645,401	6,491,602	7,925,207
827 Department of Sanitation . . . . .	8,029,599	7,137,738	392,970	498,891
Total Environmental Protection . . . . .	<u>69,091,809</u>	<u>53,783,139</u>	<u>6,884,572</u>	<u>8,424,098</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation . . . . .	32,239,808	22,763,057	3,165,277	6,311,474
998 Transit Authority . . . . .	<u>12,127,125</u>	<u>11,064,387</u>	<u>44,561</u>	<u>1,018,177</u>
Total Transportation Services . . . . .	<u>44,366,933</u>	<u>33,827,444</u>	<u>3,209,838</u>	<u>7,329,651</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs . . . . .	5,153,170	3,715,392	323,183	1,114,595
846 Department of Parks and Recreation . . .	<u>11,807,936</u>	<u>8,966,974</u>	<u>900,533</u>	<u>1,940,429</u>
Total Parks, Recreation and Cultural Activities . . . . .	16,961,106	12,682,366	1,223,716	3,055,024

(Continued)



**Comptroller's Report for Fiscal 2017      Part II-F—Capital Projects Fund—Schedule CP3 (Cont.)**

**Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2017**

	<u>Amount Authorized for Expenditures</u>	<u>Total Project Expenditures</u> (in thousands)	<u>Outstanding Contract and Order Commitments</u>	<u>Unencumbered Balance</u>
HOUSING:				
806 Department of Housing Preservation and Development .....	\$ 17,564,592	\$ 14,169,526	\$ 497,129	\$ 2,897,937
HEALTH:				
816 Department of Health and Mental Hygiene .....	1,394,409	1,019,023	44,143	331,243
819 Health and Hospitals Corporation .....	6,254,851	5,117,292	256,926	880,633
Total Health .....	7,649,260	6,136,315	301,069	1,211,876
LIBRARIES:				
035 Research Libraries .....	211,066	148,936	1,131	60,999
037 New York Public Library .....	790,016	444,272	17,275	328,469
038 Brooklyn Public Library .....	474,323	247,446	15,865	211,012
039 Queens Borough Public Library .....	546,689	329,629	31,514	185,546
Total Libraries .....	2,022,094	1,170,283	65,785	786,026
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2017 .....	<u>\$255,017,235</u>	<u>\$202,913,627</u>	<u>\$18,027,865</u>	<u>\$ 34,075,743</u>



## Expenditures by Purpose

## GENERAL GOVERNMENT:

## Department of Small Business Services:

Industrial Parks .....	\$ 42,770,050
Commercial Development .....	242,795,314
	<u>285,565,364</u>

## Department of Citywide Administrative Services:

Municipal Supplies .....	241,675,809
Public Buildings .....	87,693,217
Real Estate .....	2,259,686
Courts .....	27,110,707
	<u>358,739,419</u>

Department of Information Technology and Telecommunications .....	<u>95,872,178</u>
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Total General Government .....	\$ 740,176,961
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## PUBLIC SAFETY AND JUDICIAL:

Police Department .....	160,270,994
Fire Department .....	104,125,326
Department of Correction .....	100,436,882
	<u>364,833,202</u>

Total Public Safety and Judicial .....	364,833,202
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## EDUCATION:

Department of Education .....	<u>2,706,200,886</u>
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2,706,200,886

## CITY UNIVERSITY:

## City University of New York:

Senior Colleges .....	12,428,717
Community Colleges .....	50,674,418
	<u>63,103,135</u>

Total City University .....	63,103,135
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## SOCIAL SERVICES:

Administration for Children's Services .....	14,194,500
Department of Homeless Services .....	11,864,564
Human Resources Administration .....	78,296,692
Department for the Aging .....	7,400,636
	<u>111,756,392</u>

Total Social Services .....	111,756,392
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## ENVIRONMENTAL PROTECTION:

## Department of Environmental Protection

## Water Supply and Distribution:

Water Supply .....	104,645,978
Water Mains .....	450,180,890
	<u>554,826,868</u>

## Sewage Collection and Treatment:

Sewers .....	362,592,082
Water Pollution .....	469,286,825
	<u>831,878,907</u>

Equipment .....	<u>67,243,360</u>
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# Comptroller's Report for Fiscal 2017    Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)

## Expenditures by Purpose

### ENVIRONMENTAL PROTECTION: (cont.)

#### Department of Sanitation:

Waste Disposal Facilities .....	\$ 150,863,652
Garages .....	22,723,297
Equipment .....	150,146,378
	<u>323,733,327</u>

Total Environmental Protection ..... \$1,777,682,462

### TRANSPORTATION SERVICES:

#### Department of Transportation:

Bridges .....	489,843,859
Ferries and Airports .....	24,118,654
Highway Operations .....	489,166,438
Traffic .....	107,236,247
Equipment .....	28,841,451
	<u>1,139,206,649</u>

#### Transit Authority:

MTA Trains .....	60,342,100
MTA Bus Company .....	30,885,742
	<u>91,227,842</u>

Total Transportation Services ..... 1,230,434,491

### PARKS, RECREATION AND CULTURAL ACTIVITIES:

Department of Cultural Affairs .....	124,197,607
Department of Parks and Recreation .....	543,281,116
	<u>667,478,723</u>

Total Parks, Recreation and Cultural Activities ..... 667,478,723

### HOUSING:

Department of Housing Preservation and Development .....	<u>950,461,429</u>
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950,461,429

### HEALTH:

Department of Health and Mental Hygiene .....	36,137,986
New York City Health and Hospitals Corporation .....	130,096,179
	<u>166,234,165</u>

Total Health ..... 166,234,165

### LIBRARIES:

Research Libraries .....	781,194
New York Public Library .....	12,019,244
Brooklyn Public Library .....	8,336,914
Queens Borough Public Library .....	26,050,548
	<u>47,187,900</u>

Total Libraries ..... 47,187,900

Total Expenditures by Purpose ..... \$8,825,549,746

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## **OTHER SUPPLEMENTARY INFORMATION**

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### **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

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**Capital Assets Used in the Operation of Governmental Funds by Source**


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	<u>2017</u>	<u>2016</u>
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land .....	\$ 2,180,461	\$ 1,941,371
Buildings .....	34,826,134	33,733,402
Equipment (including software) .....	2,899,925	2,642,733
Infrastructure .....	13,865,961	13,123,636
Construction work-in-progress .....	3,744,311	3,511,092
Total governmental funds capital assets .....	<u>\$57,516,792</u>	<u>\$54,952,234</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects fund .....	<u>\$57,516,792</u>	<u>\$54,952,234</u>

### Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (including software) (in thousands)	Infrastructure	Total
General Government .....	\$ 247,291	\$ 6,421,854	\$ 2,787,427	\$1,368,853	\$10,825,425
Public Safety and Judicial .....	37,314	4,453,389	1,928,753	256,043	6,675,499
Education .....	448,956	41,404,184	313,393	—	42,166,533
City University Community Colleges .....	24,887	187,130	46,036	—	258,053
Social Services .....	9,599	1,074,279	345,259	—	1,429,137
Environmental Protection .....	902,769	1,824,863	1,664,970	165,069	4,557,671
Transportation Services .....	78,147	936,670	1,851,494	16,202,873	19,069,184
Parks, Recreation and Cultural Activities .....	391,731	2,874,882	244,431	4,950,368	8,461,412
Housing .....	19,814	79,590	10,889	—	110,293
Health .....	2,165	1,281,011	152,998	—	1,436,174
Libraries .....	17,788	600,969	74,471	—	693,228
Total .....	2,180,461	61,138,821	9,420,121	22,943,206	95,682,609
Less accumulated depreciation and amortization .....	—	26,312,687	6,520,196	9,077,245	41,910,128
.....	<u>\$ 2,180,461</u>	<u>\$34,826,134</u>	<u>\$ 2,899,925</u>	<u>\$13,865,961</u>	<u>53,772,481</u>
Construction work-in-progress .....					<u>3,744,311</u>
Total Capital Assets Used in the Operation of Governmental Funds by Function .....					<u>\$57,516,792</u>

### Schedule CA3

### Schedule of Changes by Function

	Capital Assets July 1, 2016	Additions	Deletions	Capital Assets June 30, 2017
		(in thousands)		
General Government .....	\$10,347,839	\$ 687,932	\$ 210,346	\$10,825,425
Public Safety and Judicial .....	6,369,113	359,713	53,327	6,675,499
Education .....	39,799,423	2,390,765	23,655	42,166,533
City University Community Colleges .....	258,053	—	—	258,053
Social Services .....	1,370,176	95,377	36,416	1,429,137
Environmental Protection .....	4,362,460	232,410	37,199	4,557,671
Transportation Services .....	17,955,695	1,401,827	288,338	19,069,184
Parks, Recreation and Cultural Activities .....	7,841,778	645,238	25,604	8,461,412
Housing .....	155,567	7,134	52,408	110,293
Health .....	1,426,268	16,239	6,333	1,436,174
Libraries .....	670,389	22,839	—	693,228
Construction work-in-progress .....	3,511,092	3,304,325	3,071,106	3,744,311
Total .....	94,067,853	9,163,799	3,804,732	99,426,920
Less accumulated depreciation and amortization .....	39,115,619	3,485,994	691,485	41,910,128
Total Schedule of Changes by Function .....	<u>\$54,952,234</u>	<u>\$5,677,805</u>	<u>\$3,113,247</u>	<u>\$57,516,792</u>

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# The City of New York

## Comprehensive Annual Financial Report of the Comptroller

### Part III

## STATISTICAL SECTION

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

#### **Financial Trends Information**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity Information**

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

#### **Debt Capacity Information**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

#### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.



**SCHEDULES OF FINANCIAL  
TRENDS INFORMATION**



Radio City Music Hall

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Net Position by Category—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Primary Government:</b>										
Net Investment in capital assets .....	\$ (11,950,710)	\$ (12,144,417)	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)	\$ (10,794,379)	\$ (9,996,793)	\$ (6,899,623)	\$ (5,502,516)	\$ (3,112,434)
Restricted for:										
Capital projects .....	621,208	455,219	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	1,667,852	1,939,548
Debt service .....	2,200,679	3,809,462	4,074,031	2,581,673	4,759,292	3,914,888	5,402,836	5,002,483	5,425,517	6,986,474
Operations .....	268,378	264,440	—	—	—	—	—	—	—	—
Unrestricted (deficit) .....	(184,707,499)	(185,074,803)	(174,530,495)	(188,027,418)	(192,666,950)	(121,574,500)	(114,515,731)	(108,412,408)	(98,317,070)	(95,346,052)
Total Net Position by Category ..	<u>\$ (193,567,944)</u>	<u>\$ (192,690,099)</u>	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>	<u>\$ (125,733,209)</u>	<u>\$ (117,855,019)</u>	<u>\$ (108,428,407)</u>	<u>\$ (96,726,217)</u>	<u>\$ (89,532,464)</u>

Source: Comprehensive Annual Financial Reports of the Comptroller.

## Changes in Net Position—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Primary Government:</b>										
Expenses:										
General government .....	\$ 5,360,092	\$ 5,259,894	\$ 5,479,762	\$ 4,324,146	\$ 4,262,092	\$ 4,144,136	\$ 3,791,462	\$ 4,298,065	\$ 3,770,291	\$ 3,892,968
Public safety and judicial ...	18,961,329	19,681,206	13,840,502	13,614,413	17,095,181	17,077,117	18,815,201	18,293,989	15,198,415	16,253,188
Education .....	28,839,477	29,295,515	22,915,670	21,805,586	24,842,776	24,957,704	25,604,277	24,749,134	21,534,177	21,597,632
City University .....	1,252,444	1,342,333	1,094,172	1,065,176	968,571	954,590	947,402	1,035,471	779,539	733,165
Social services .....	15,402,193	14,969,178	14,514,037	14,248,276	14,308,076	14,181,836	12,896,220	13,183,110	13,076,719	13,529,238
Environmental protection ...	3,570,278	3,709,540	3,188,665	4,022,369	4,029,470	3,456,151	3,744,521	4,374,543	2,947,939	3,406,311
Transportation services .....	2,542,300	2,784,695	2,460,777	2,419,644	2,508,152	2,536,846	2,073,164	2,184,078	2,060,043	1,793,394
Parks, recreation, and cultural activities .....	1,265,383	1,149,928	1,249,560	1,771,837	1,062,436	1,086,246	1,119,677	1,012,404	1,091,041	897,363
Housing .....	2,394,963	2,006,924	1,574,233	1,446,617	1,323,243	1,327,674	1,317,725	1,425,949	1,362,964	1,403,838
Health (including payments to HHC) .....	2,874,032	3,277,736	2,186,493	2,364,475	2,607,625	2,419,857	2,484,876	2,554,881	2,567,434	2,309,449
Libraries .....	420,994	457,653	350,475	292,568	337,315	243,470	343,395	249,423	402,299	310,048
Debt service interest .....	2,958,883	2,932,656	2,929,046	3,025,056	2,955,121	2,929,182	2,911,817	2,690,732	2,565,891	2,615,635
Business-type activities .....	322,203	241,366	—	—	—	—	—	—	—	—
Total expenses .....	86,164,571	87,108,624	71,783,392	70,400,163	76,300,058	75,314,809	76,049,737	76,051,779	67,356,752	68,742,229
<b>Program Revenues:</b>										
Charges for Services:										
General government .....	905,738	928,917	2,139,192	1,076,840	982,295	1,122,481	943,558	1,044,721	1,072,334	784,024
Public safety and judicial ..	332,938	311,520	318,318	626,199	284,274	279,128	268,677	264,316	285,598	302,161
Education .....	148,009	75,555	77,577	88,811	69,497	68,102	68,252	68,117	59,731	69,925
City University .....	404,758	394,974	383,012	363,538	336,975	313,901	277,685	276,792	219,043	195,703
Social services .....	66,693	61,592	55,827	54,353	51,367	45,090	31,812	32,420	34,410	33,947
Environmental protection ...	1,445,740	1,343,526	1,483,453	1,537,538	1,405,631	1,418,324	1,365,139	1,611,105	1,392,941	1,353,616
Transportation services ...	1,039,443	1,069,257	1,046,642	982,304	860,047	923,112	874,345	894,316	859,925	880,845
Parks, recreation, and cultural activities .....	95,604	96,456	93,490	96,117	92,415	89,631	63,891	58,972	110,232	97,452
Housing .....	424,844	416,901	416,119	344,939	325,669	276,014	263,617	220,757	239,892	247,187
Health (including payments to HHC) .....	55,842	87,303	64,634	71,614	75,803	90,487	79,054	69,259	65,350	129,563
Business-type activities ...	4,242	4,245	—	—	—	—	—	—	—	—
Total Charges for Services	4,923,851	4,790,246	6,078,264	5,242,253	4,483,973	4,626,270	4,236,030	4,540,775	4,339,456	4,094,423
Total Operating Grants	23,494,131	20,997,658	19,437,743	18,395,238	20,063,707	18,768,706	19,951,270	20,403,783	18,858,998	17,867,973
Total Capital Grants and Contributions .....	524,508	773,929	973,430	695,650	849,828	594,313	538,015	586,080	854,646	1,363,822
Total program revenues .....	28,942,490	26,561,833	26,489,437	24,333,141	25,397,508	23,989,289	24,725,315	25,530,638	24,053,100	23,326,218
Primary Government Net Expenses .....	(57,222,081)	(60,546,791)	(45,293,955)	(46,067,022)	(50,902,550)	(51,325,520)	(51,324,422)	(50,521,141)	(43,303,652)	(45,416,011)

(Continued)

## Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>General Revenues:</b>										
Taxes (Net of Refunds):										
Real estate taxes . . . . .	\$24,586,758	\$23,171,276	\$21,447,965	\$20,033,049	\$19,070,857	\$18,177,170	\$17,064,641	\$16,414,810	\$14,531,191	\$12,823,352
Sales and use taxes . . . . .	8,307,525	8,534,604	8,071,466	7,604,836	7,065,331	6,618,107	6,120,215	5,628,398	5,294,107	6,238,357
Personal income tax . . . . .	11,256,809	11,565,473	11,559,669	10,364,714	9,506,798	8,722,002	8,095,972	7,893,657	7,195,177	9,813,965
Income taxes, other . . . . .	7,875,921	6,760,614	7,965,041	7,364,845	7,363,633	6,079,881	7,313,299	6,192,532	5,914,642	6,514,783
Other taxes:										
Commercial Rent . . . . .	921,374	836,816	787,035	771,186	721,213	671,722	634,221	620,182	602,532	597,437
Conveyance of										
Real Property . . . . .	1,418,683	1,788,182	1,772,193	1,530,167	1,096,431	917,653	798,977	616,157	746,522	1,416,913
Hotel Room Occupancy .	582,481	568,069	559,846	541,293	512,342	486,525	436,218	374,902	338,148	400,530
Payment in Lieu of Taxes	387,004	328,872	304,585	270,131	265,164	261,128	276,082	262,351	221,011	186,382
Other . . . . .	36,808	19,005	55,382	49,058	67,870	48,309	64,126	55,127	61,600	63,682
Investment income . . . . .	226,517	194,704	161,351	79,261	102,612	117,608	133,758	65,508	286,868	637,711
Unrestricted Federal and										
State aid . . . . .	311,125	258,215	252,194	251,474	452,122	730,310	470,117	478,811	806,415	632,162
Other . . . . .	433,231	636,225	1,403,787	848,455	554,404	980,491	329,218	216,516	284,528	257,470
Total general revenues . . . . .	56,344,236	54,662,055	54,340,514	49,708,469	46,778,777	43,810,906	41,736,844	38,818,951	36,282,741	39,582,744
Change in net position (deficit) .	\$ (877,845)	\$ (5,884,736)	\$ 9,046,559	\$ 3,641,447	\$ (4,123,773)	\$ (7,514,614)	\$ (9,587,578)	\$ (11,702,190)	\$ (7,020,911)	\$ (5,833,267)

Source: Comprehensive Annual Financial Reports of the Comptroller.



# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
						(in thousands)				
General Fund-Nonspendable ..	\$ 478,029	\$ 472,819	\$ 467,621	\$ 462,519	\$ 457,467	\$ 452,284	\$ 447,272	\$ 442,150	\$ —	\$ —
General Fund-Unreserved .....	—	—	—	—	—	—	—	—	437,008	432,307
All Other Governmental Funds										
Nonspendable for:										
Prepaid Expenditures .....	295	612	619	611	620	577	570	568	—	—
Restricted for:										
Capital projects .....	592,608	416,919	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	—	—
Debt Service .....	2,200,679	2,416,350	2,531,399	2,423,346	2,579,294	2,619,487	2,940,692	2,196,674	—	—
Reserved for:										
Capital projects .....	—	—	—	—	—	—	—	—	1,667,852	1,939,548
Debt service .....	—	—	—	—	—	—	—	—	5,425,459	6,986,405
Noncurrent mortgage loans	—	—	—	—	—	—	—	—	58	69
Committed for:										
Debt Service .....	1,343,899	1,393,112	1,542,632	158,327	2,179,998	1,295,401	2,462,144	2,160,525	—	—
Assigned for:										
Nonmajor Debt Service										
Funds .....	2,000,208	1,899,644	1,667,966	1,362,270	—	—	—	645,284	—	—
Nonmajor Special Revenue										
Fund .....	87,688	52,273	15,347	143,218	140,086	138,612	91,519	41,972	—	—
Arbitrage Rebate Payment .	—	—	—	—	—	16,365	24,964	12,365	—	—
Unassigned for:										
Capital Projects Fund .....	(2,633,887)	( 3,107,906)	(2,531,515)	(3,459,177)	(3,414,621)	(3,118,919)	(3,143,921)	(3,905,241)	—	—
Nonmajor Capital Projects										
Funds .....	(12)	—	—	—	—	—	—	(18)	—	—
Nonmajor Special Revenue										
Funds .....	—	—	139,011	1,924	(1,805)	—	(64)	—	—	—
Unreserved (deficit), reported in:										
Capital Projects Fund .....	—	—	—	—	—	—	—	—	(2,759,071)	(3,917,010)
Nonmajor Capital Projects										
Funds .....	—	—	—	—	—	—	—	—	47,928	42,770
Nonmajor Debt Service										
Funds .....	—	—	—	—	—	—	—	—	237,945	232,903
Total all other Governmental										
Funds .....	3,591,478	3,071,004	4,568,815	2,468,973	3,990,197	3,672,305	3,630,573	3,033,270	4,620,171	5,284,685
Total Fund Balances .....	\$ 4,069,507	\$ 3,543,823	\$ 5,036,436	\$ 2,931,492	\$ 4,447,664	\$ 4,124,589	\$ 4,077,845	\$ 3,475,420	\$ 5,057,179	\$ 5,716,992

Source: Comprehensive Annual Financial Reports of the Comptroller.

Note: In fiscal year 2010, the Fund balance classifications were changed to conform to the requirements of GASB54.

## Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Revenues:</b>										
Real estate taxes .....	\$24,679,411	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930
Sales and use taxes .....	8,296,436	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357
Personal income tax .....	11,257,809	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,657,177	9,927,965
Income taxes, other .....	7,120,621	6,947,614	7,602,041	7,214,845	7,248,633	6,498,881	6,705,299	5,706,532	6,588,642	6,784,783
Other taxes .....	3,308,127	3,559,825	3,475,767	3,180,945	2,656,383	2,385,674	2,201,835	1,920,938	1,975,691	2,619,250
Federal, State and other categorical aid .....	24,059,747	21,966,162	20,485,605	19,145,040	21,159,400	19,868,600	20,745,380	21,476,859	20,189,664	19,615,947
Unrestricted Federal and State aid .....	229,058	176,168	170,408	170,000	170,000	194,547	208,623	(17,563)	327,390	242,115
Charges for services .....	2,711,428	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870
Tobacco settlement .....	160,161	365,783	181,094	211,616	187,051	187,168	183,531	193,580	232,612	210,937
Investment income .....	84,571	95,293	142,995	119,460	89,278	117,813	105,547	78,591	280,399	634,530
Interest on mortgages, net ...	—	—	—	605	775	976	2,096	2,319	6,469	3,181
Other revenues .....	3,929,975	3,492,583	5,978,750	4,662,173	4,059,518	5,152,282	4,720,509	4,569,161	5,028,821	4,331,232
Total revenues .....	85,837,344	82,340,995	81,645,330	75,470,766	73,959,569	70,171,241	68,660,173	66,042,903	64,321,127	65,928,097
<b>Expenditures:</b>										
General government .....	4,035,883	3,711,176	3,386,214	3,606,908	3,514,957	3,216,709	3,302,864	3,699,732	3,617,367	3,992,653
Public safety and judicial ...	10,058,916	9,652,787	9,129,695	9,023,331	8,972,925	8,613,048	8,668,216	8,314,308	8,019,618	7,541,195
Education .....	25,425,864	24,589,281	23,024,615	20,754,960	21,046,804	21,089,708	20,928,096	21,413,573	20,520,932	19,193,800
City University .....	1,130,220	1,012,769	974,258	887,622	859,535	837,853	819,408	816,147	725,065	658,075
Social services .....	14,596,895	13,860,954	14,052,464	13,536,580	13,490,218	13,311,116	11,845,951	12,438,116	12,242,222	12,575,788
Environmental protection ...	4,701,101	4,271,112	4,160,176	4,364,146	5,199,876	4,974,241	5,397,833	5,639,188	5,129,731	4,583,582
Transportation services .....	2,984,072	2,970,615	2,527,388	2,488,614	2,638,589	2,618,898	2,176,070	2,379,371	2,272,385	2,001,000
Parks, recreation and cultural activities .....	1,266,255	1,121,456	1,131,656	1,056,093	1,203,891	1,066,828	1,317,125	1,267,509	1,276,999	1,014,037
Housing .....	2,170,594	1,775,966	1,446,407	1,256,718	1,170,118	1,159,805	1,118,070	1,242,741	1,209,793	1,182,201
Health (including payments to HHC) .....	2,399,522	2,816,533	1,876,122	1,863,412	2,185,235	1,818,498	1,932,878	1,945,901	2,075,921	1,793,468

(Continued)

## Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
Libraries . . . . .	\$ 417,059	\$ 400,420	\$ 359,147	\$ 276,247	\$ 341,912	\$ 240,497	\$ 362,729	\$ 300,733	\$ 413,773	\$ 291,693
Pensions . . . . .	9,280,651	9,170,963	8,489,857	8,141,099	8,054,284	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289
Judgments and claims . . . . .	750,349	719,968	679,605	732,222	524,483	582,869	664,073	568,246	623,192	625,395
Fringe benefits and other benefit payments . . . . .	5,909,908	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861
Administrative and other . . . . .	840,377	331,603	1,854,687	2,206,147	513,306	494,347	165,438	(521,256)	326,398	477,658
Debt Service:										
Interest . . . . .	3,437,125	3,354,909	3,251,959	3,241,987	3,111,664	3,052,362	2,908,387	2,648,952	2,484,015	2,582,324
Redemptions . . . . .	3,542,085	3,268,945	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208
Lease Payments . . . . .	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482
Total expenditures . . . . .	92,977,236	88,740,282	88,106,446	82,725,893	79,917,728	79,544,984	74,911,470	74,762,937	72,781,376	70,552,709
Deficiency of revenues over expenditures . . . . .	(7,139,892)	(6,399,287)	(6,461,116)	(7,255,127)	(5,958,159)	(9,373,743)	(6,251,297)	(8,720,034)	(8,460,249)	(4,624,612)
<b>Other Financing Sources (Uses):</b>										
Transfers from General Fund . . . . .	5,838,848	5,672,430	6,965,395	3,201,115	5,203,219	3,413,130	4,585,836	3,594,946	2,154,918	5,421,706
Transfers from (to) Nonmajor Capital Project Funds . . . . .	4,726,803	4,840,147	5,767,616	3,522,599	3,901,487	3,185,336	4,022,408	3,218,777	2,445,113	1,811,340
Transfer from Nonmajor Special Revenue Funds . . . . .	(943)	19,564	121,258	36,020	103,343	72,619	102,631	—	—	—
Principal amount of bonds issued . . . . .	6,681,000	4,559,154	7,570,809	5,171,646	5,474,749	7,245,053	6,640,953	7,036,630	7,751,000	4,125,400
Bond premium . . . . .	1,356,796	907,433	1,278,429	622,151	1,398,561	1,121,909	315,466	404,415	98,498	155,919
Capitalized leases . . . . .	94,331	47,998	126,544	75,467	28,262	28,746	139,026	14,977	26,237	16,743
Issuance of refunding debt . . . . .	4,528,490	2,751,110	2,565,455	3,186,670	4,897,795	4,406,280	2,652,380	3,781,330	669,370	3,956,945
Transfers from Capital Projects Fund . . . . .	(4,721,999)	(4,836,353)	(5,765,533)	(3,518,579)	(3,895,842)	(3,176,386)	(3,979,583)	(3,147,139)	(2,321,950)	(1,656,409)

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
Transfers to General Debt										
Service Fund, net . . . . .	\$ (3,500,830)	\$ (3,619,487)	\$ (4,979,173)	\$ (1,477,135)	\$ (5,049,784)	\$ (2,265,764)	\$ (3,483,767)	\$ (2,949,702)	\$ (1,414,067)	\$ (5,207,378)
Transfers from (to) Nonmajor										
Debt Service Funds, net . . . .	(2,341,879)	(2,076,301)	(2,109,563)	(1,764,020)	(262,423)	(1,228,935)	(1,247,525)	(716,882)	(864,014)	(369,259)
Payments to refunded bond										
escrow holder . . . . .	(4,995,041)	(3,238,604)	(2,975,177)	(3,316,979)	(5,518,133)	(3,381,501)	(2,976,451)	(4,099,077)	(711,336)	(4,045,690)
Transferable development rights										
installment purchase agreement	—	—	—	—	—	—	—	—	(33,333)	(33,333)
Total other financing sources . .	7,665,576	5,027,091	8,566,060	5,738,955	6,281,234	9,420,487	6,771,374	7,138,275	7,800,436	4,175,984
Net changes in fund balances										
(deficit) . . . . .	\$ 525,684	\$ (1,372,196)	\$ 2,104,944	\$ (1,516,172)	\$ 323,075	\$ 46,744	\$ 520,077	\$ (1,581,759)	\$ (659,813)	\$ (448,628)
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest . . . . .	\$ 3,437,125	\$ 3,354,909	\$ 3,251,959	\$ 3,241,987	\$ 3,111,664	\$ 3,052,362	\$ 2,908,387	\$ 2,648,952	\$ 2,484,015	\$ 2,582,324
Redemptions . . . . .	3,542,085	3,268,945	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208
Lease payments . . . . .	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482
Total Debt Service . . . . .	\$ 7,009,570	\$ 6,823,107	\$ 9,151,491	\$ 6,689,871	\$ 6,371,940	\$ 7,810,472	\$ 5,524,011	\$ 4,894,219	\$ 4,538,214	\$ 5,049,014
Total Expenditures										
(Governmental Funds) . . . .	\$92,977,236	\$ 88,740,282	\$88,106,446	\$82,725,893	\$79,917,728	\$79,544,984	\$74,911,470	\$74,762,937	\$72,781,376	\$70,552,709
Less Capital Outlays										
(Capital Fund										
Expenditures) . . . . .	6,075,034	5,193,139	5,528,102	5,289,193	5,559,669	5,005,942	5,452,333	5,783,049	5,843,732	5,542,866
Net Outlay . . . . .	\$86,902,202	\$83,547,143	\$82,578,344	\$77,436,700	\$74,358,059	\$74,539,042	\$69,459,137	\$68,979,888	\$66,937,644	\$65,009,843
Total Debt Service as a percent										
of Net Outlay . . . . .	8.07%	8.17%	11.08%	8.64%	8.57%	10.48%	7.95%	7.10%	6.78%	7.77%

Source: Comprehensive Annual Financial Reports of the Comptroller.

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Taxes (Net of Refunds):</b>										
Real Estate Taxes .....	\$24,679,412	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930
<b>Sales and Use Taxes</b>										
(Net of Refunds):										
General Sales .....	7,034,094	7,166,843	6,755,971	6,508,814	6,149,880	5,826,046	5,610,243	5,076,371	4,614,926	4,890,738
Cigarette .....	37,212	44,849	49,897	55,123	61,071	67,561	69,795	94,053	96,438	123,792
Vault .....	—	—	—	—	—	—	—	—	—	—
Commercial Motor Vehicle ..	76,667	64,897	60,757	50,299	48,247	53,675	47,720	46,519	47,785	47,553
Mortgage .....	1,117,760	1,233,736	1,154,627	960,852	742,086	536,737	434,418	366,390	515,131	1,137,845
Stock Transfer .....	—	—	—	—	28,225	—	—	—	133	9
Auto Use .....	30,703	29,829	29,680	28,898	2,750	28,088	28,039	28,065	27,694	28,420
Total Sales and Use Taxes ..	8,296,436	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357
<b>Personal Income Taxes</b>										
(Net of Refunds) .....	11,257,809	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,518,903	9,764,209
<b>Income Taxes, Other</b>										
(Net of Refunds):										
General Corporation .....	4,045,398	3,631,441	3,335,917	3,367,328	3,348,349	2,845,794	2,898,760	2,441,560	2,806,050	3,710,121
Financial Corporation .....	435,658	689,535	1,658,179	1,352,349	1,467,473	1,421,401	1,519,450	1,145,165	1,398,491	690,830
Unincorporated Business .....	2,079,048	2,111,644	2,064,596	1,954,138	1,894,021	1,688,318	1,733,426	1,591,919	1,825,642	1,891,657
<b>Personal Income—</b>										
(Non-Resident										
City Employees) .....	161,775	153,793	145,436	130,688	128,664	123,792	120,192	123,498	116,374	92,992
Utility .....	398,742	361,201	397,914	410,342	410,126	419,576	433,471	404,391	442,085	399,183
Total Income Taxes, Other ..	7,120,621	6,947,614	7,602,042	7,214,845	7,248,633	6,498,881	6,705,299	5,706,533	6,588,642	6,784,783
<b>Other Taxes:</b>										
Payments in Lieu of Taxes ...	351,438	320,634	304,585	270,131	265,164	261,128	276,082	262,351	221,011	186,382
Hotel Room Occupancy .....	582,481	568,069	559,846	541,293	512,342	485,258	431,980	369,126	343,341	382,306
Commercial Rents .....	921,373	836,816	787,035	771,186	721,213	673,326	630,670	618,177	603,217	569,967
Horse Race Admissions .....	43	42	38	20	22	22	20	17	28	31
Conveyance of Real Property	1,418,683	1,788,182	1,772,193	1,530,167	1,096,432	917,652	798,977	616,157	746,522	1,416,913
Beer and Liquor Excise .....	25,814	25,350	24,585	22,604	24,038	22,733	23,617	23,682	23,503	23,720
Taxi Medallion Transfer .....	1,539	1,437	3,401	5,735	9,757	8,003	11,009	10,468	11,331	6,651
Off-Track Betting Surtax .....	928	913	1,028	1,241	1,405	1,128	1,272	2,966	3,632	17,717

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Taxes: (cont.)</b>										
Other Taxes (cont.)										
Surcharge on Liquor Licenses	\$ 6,347	\$ 6,504	\$ 6,176	\$ 6,309	\$ 5,772	\$ 5,759	\$ 5,487	\$ 5,132	\$ 5,104	\$ 5,520
Refunds of Other Taxes	(53,703)	(45,447)	(33,654)	(28,608)	(33,985)	(31,422)	(23,366)	(27,380)	(30,639)	(28,906)
Other	48	—	—	—	—	—	—	—	—	—
Total Other Taxes	3,254,991	3,502,500	3,425,233	3,120,078	2,602,160	2,343,587	2,155,748	1,880,696	1,927,050	2,580,301
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	58,812	62,312	56,594	64,231	54,569	42,494	46,857	42,982	50,849	41,801
Refunds—Penalties and										
Interest on Other Taxes	(5,676)	(4,987)	(6,061)	(3,364)	(346)	(407)	(771)	(2,740)	(2,208)	(2,852)
Total Penalties and Interest										
on Delinquent Taxes	53,136	57,325	50,533	60,867	54,223	42,087	46,086	40,242	48,641	38,949
Total Taxes	54,662,405	53,620,649	51,941,341	48,375,412	45,721,783	42,111,386	40,349,804	37,200,973	35,872,574	38,600,529
<b>Federal Grants—</b>										
<b>Categorical:</b>										
General Government	1,284,309	929,766	697,636	487,580	843,974	411,744	461,414	528,590	423,889	406,315
Public Safety and Judicial	320,868	359,385	374,406	404,044	488,961	291,806	299,543	209,990	140,138	131,974
Education	1,708,568	1,698,350	1,676,898	1,672,473	1,872,591	1,860,509	2,761,498	2,911,468	1,716,836	1,738,835
Social Services	3,531,602	3,296,021	3,140,540	3,274,678	3,392,702	3,362,564	3,290,895	3,164,127	2,841,140	2,728,381
Environmental Protection	1,335	1,554	6,502	28,267	694,502	26,945	7,833	7,010	5,936	9,346
Transportation Services	56,063	61,657	86,336	86,934	133,872	87,728	102,798	89,413	75,964	44,681
Parks, Recreation and										
Cultural Activities	(5,832)	(6,993)	1,342	10,278	63,031	13,046	1,442	697	921	1,143
Housing	521,755	501,775	478,273	472,450	506,463	522,728	483,787	492,310	435,566	342,584
Health	311,032	353,139	320,211	332,299	422,472	420,758	304,615	282,589	300,260	288,419
Libraries	—	—	—	—	156	—	—	—	—	—
City University	(1,630)	444	1,892	(1,941)	2,306	—	32,836	13,815	47	—
Total Federal Grants	7,728,070	7,195,098	6,784,036	6,767,062	8,421,030	6,997,828	7,746,661	7,700,009	5,940,697	5,691,678

(Continued)



General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>State Grants—Categorical:</b>										
General Government . . . . .	\$ 705,576	\$ 798,438	\$ 671,196	\$ 642,319	\$ 480,178	\$ 351,598	\$ 518,005	\$ 509,370	\$ 452,632	\$ 324,546
Public Safety and Judicial . . .	125,739	118,435	84,679	79,452	71,952	70,658	130,013	138,919	152,265	161,601
Education . . . . .	10,250,072	9,612,191	9,131,458	7,907,175	7,933,480	8,011,639	8,110,198	8,077,849	8,638,846	8,010,807
Social Services . . . . .	1,751,993	1,533,403	1,450,044	1,452,253	1,546,463	1,568,400	1,780,578	2,138,936	2,072,897	2,097,658
Environmental Protection . . .	649	506	877	162	1,859	4,941	10,215	2,062	8,060	7,130
Transportation Services . . . . .	332,716	163,311	165,084	158,183	150,030	167,427	152,532	154,443	149,021	155,426
Parks, Recreation and										
Cultural Activities . . . . .	1,083	875	2,250	1,362	1,895	1,296	1,064	1,370	2,207	931
Housing . . . . .	784	867	683	649	2,820	3,708	1,718	1,075	1,945	1,723
Health . . . . .	573,166	534,486	363,987	453,532	494,823	535,597	397,240	448,319	467,757	486,845
City University . . . . .	248,267	239,245	226,761	221,004	200,461	178,590	153,802	173,227	178,471	174,465
General Debt Service Fund . .	—	—	—	—	143,000	219,921	—	—	—	—
Total State Grants . . . . .	13,990,045	13,001,757	12,097,019	10,916,091	11,026,961	11,113,775	11,255,365	11,645,570	12,124,101	11,421,132
<b>Non-Governmental Grants:</b>										
General Government . . . . .	594,600	322,643	270,342	296,578	426,223	455,264	505,560	428,688	361,852	448,293
Public Safety and Judicial . . .	214,833	212,186	190,415	222,536	283,613	314,376	301,750	287,729	302,314	262,196
Education . . . . .	175,892	125,011	151,461	153,342	121,244	80,973	106,145	76,511	71,685	89,232
Social Services . . . . .	3,131	3,039	3,000	44	206	6	199	290	324	584
Environmental Protection . . .	12,207	6,506	17,714	23,331	11,088	24,667	20,952	250,707	62,437	2,832
Transportation Services . . . . .	4,774	1,890	2,026	1,916	1,339	1,256	1,853	1,891	1,161	1,697
Parks, Recreation and										
Cultural Activities . . . . .	13,186	16,056	14,839	14,270	11,683	11,900	14,354	13,512	11,703	10,658
Housing . . . . .	15,816	2,304	6,812	13,014	5,450	31,079	9,293	18,013	36,773	32,645
Health . . . . .	20,373	2,773	1,144	(3,059)	1,668	9,588	284,969	294,284	253,611	239,641
City University . . . . .	13,891	9,100	8,906	8,669	8,411	9,605	9,820	1,154	1,364	1,731
Total Non-Governmental Grants . . . . .	1,068,703	701,508	666,659	730,641	870,925	938,714	1,254,895	1,372,779	1,103,224	1,089,509
<b>Provision for Disallowances of Federal, State and Other Aid . . . . .</b>	557,638	(772)	(109,972)	(18,556)	(59,202)	166,018	(111,659)	—	—	(114,300)

(Continued)



## General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Unrestricted Federal and State Aid:</b>										
Federal and State Revenue Sharing .....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (25,731)	\$ 327,390	\$ 242,090
Intergovernmental Aid .....	59,058	6,168	409	—	—	25,000	38,997	8,168	—	26
Total Unrestricted Federal and State Aid .....	59,058	6,168	409	—	—	25,000	38,997	(17,563)	327,390	242,116
<b>Charges for Services:</b>										
General Government Charges	1,032,731	1,000,531	973,756	950,834	871,676	850,005	776,041	745,949	687,060	638,214
Water and Sewer .....	1,385,446	1,297,294	1,439,415	1,490,550	1,361,055	1,373,038	1,294,533	1,539,845	1,283,505	1,202,190
Housing .....	40,384	47,413	48,131	33,635	42,280	24,201	20,705	18,802	18,925	28,661
Rental Income .....	252,867	279,119	283,835	311,441	296,753	291,225	253,403	234,388	255,434	256,805
Total Charges for Services .	2,711,428	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870
<b>Investment Income .....</b>	<b>73,125</b>	<b>78,791</b>	<b>29,889</b>	<b>15,985</b>	<b>16,196</b>	<b>16,221</b>	<b>20,786</b>	<b>22,159</b>	<b>123,903</b>	<b>376,798</b>
<b>Licenses, Permits, Privileges and Franchises:</b>										
Licenses .....	102,915	90,592	81,458	80,082	64,696	64,116	57,027	56,306	49,436	52,805
Permits .....	288,628	285,909	277,378	233,044	204,191	190,358	160,422	140,419	151,234	160,791
Privileges and Franchises . . .	378,638	352,041	344,172	334,707	323,703	328,780	307,221	290,716	291,969	288,635
Total Licenses, Permits, Privileges and Franchises	770,181	728,542	703,008	647,833	592,590	583,254	524,670	487,441	492,639	502,231
<b>Fines and Forfeitures:</b>										
Fines .....	983,551	992,714	957,006	890,356	811,355	854,677	816,664	828,713	798,055	825,177
Forfeitures .....	1,305	1,859	2,279	1,826	3,372	3,885	3,431	4,397	4,182	4,477
Total Fines and Forfeitures	984,856	994,573	959,285	892,182	814,727	858,562	820,095	833,110	802,237	829,654
<b>Miscellaneous .....</b>	<b>424,218</b>	<b>448,835</b>	<b>1,665,640</b>	<b>1,146,660</b>	<b>545,253</b>	<b>1,133,029</b>	<b>562,542</b>	<b>687,114</b>	<b>817,404</b>	<b>658,300</b>

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
Pollution Remediation—										
Bond Sales . . . . .	\$ 139,513	\$ 159,154	\$ 241,126	\$ 293,586	\$ 191,547	\$ 201,830	\$ 267,801	\$ 205,972	\$ 176,425	\$ —
Transfer from General Debt										
Service Fund . . . . .	82,067	82,047	81,786	81,474	86,115	88,133	67,503	11,798	—	—
Transfer from Nonmajor Debt										
Service Fund . . . . .	217,051	345,777	229,949	245,700	229,538	209,446	177,755	124,968	145,644	552,006
Total Revenues . . . . .	\$83,468,358	\$79,986,484	\$78,035,312	\$72,880,530	\$71,029,227	\$66,981,665	\$65,319,897	\$62,813,314	\$60,171,162	\$61,975,523

Source: Comprehensive Annual Financial Reports of the Comptroller.

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>General Government:</b>						(in thousands)				
002 Mayoralty .....	\$107,701	\$ 96,323	\$ 88,998	\$ 84,168	\$ 81,031	\$ 81,183	\$ 81,860	\$ 84,920	\$ 82,318	\$ 82,259
003 Board of Elections .....	121,497	116,078	106,686	116,081	107,472	109,839	102,823	95,654	81,054	80,674
004 Campaign Finance										
Board .....	13,173	7,886	10,647	53,530	9,618	9,645	11,279	44,314	8,658	6,495
008 Office of the Actuary ...	6,658	6,694	6,246	5,568	5,703	5,547	4,981	4,977	4,689	5,051
010 Borough President—										
Manhattan .....	4,763	4,660	4,400	4,066	4,428	4,541	4,353	4,697	4,993	5,819
011 Borough President—										
Bronx .....	4,971	5,063	5,283	4,901	4,982	4,863	4,861	4,862	5,544	6,923
012 Borough President—										
Brooklyn .....	6,099	6,369	5,851	5,089	5,187	5,140	5,374	5,300	5,652	8,088
013 Borough President—										
Queens .....	5,172	5,092	4,754	4,977	4,584	4,586	4,699	4,595	4,717	6,650
014 Borough President—										
Staten Island .....	4,224	4,048	3,776	4,130	3,904	3,859	3,770	3,875	3,983	4,712
015 Office of the										
Comptroller .....	82,457	77,413	75,634	70,270	61,238	59,205	54,371	57,151	61,215	58,908
021 Office of Administrative										
Tax Appeals .....	4,619	4,258	4,261	4,162	4,247	3,850	3,712	3,707	3,987	3,072
025 Law Department .....	205,868	182,403	165,619	151,085	133,663	124,941	121,789	131,832	118,593	116,345
030 Department of City										
Planning .....	36,212	31,170	24,621	20,395	20,928	22,831	23,589	25,856	26,895	24,396
032 Department of										
Investigation .....	40,622	33,795	31,465	25,099	30,594	15,341	16,296	17,705	17,756	18,819
063 Department of										
Veterans Service .....	2,468	—	—	—	—	—	—	—	—	—
101 Public Advocate .....	3,525	3,311	2,747	2,322	2,241	2,236	2,212	2,573	2,806	3,115
102 City Council .....	62,151	59,779	56,876	51,540	51,590	51,891	51,038	51,460	49,524	51,203
103 City Clerk .....	5,914	5,548	5,587	4,752	4,407	4,411	4,445	4,221	4,329	3,812
127 Financial Information										
Services Agency .....	98,031	90,519	82,571	81,626	77,346	74,509	46,845	45,299	43,988	43,743
131 Office of Payroll										
Administration .....	15,841	15,663	14,678	13,713	11,033	(17,782)	56,997	22,170	11,647	11,195
132 Independent Budget										
Office .....	4,123	3,991	3,944	3,998	3,889	3,693	3,397	3,189	2,884	2,925
133 Equal Employment										
Practices Commission .	870	764	701	464	419	627	722	751	759	753

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	2017	2016	2015	2014	Fiscal Year								2009	2008
					2013	2012	2011	2010	(in thousands)					
General Government: (cont.)														
134 Civil Service Commission .....	\$ 1,035	\$ 780	\$ 735	\$ 799	\$ 767	\$ 651	\$ 482	\$ 554	\$ 606	\$ 583				
136 Landmarks Preservation Commission .....	5,476	5,251	4,782	4,743	4,448	4,273	4,479	4,608	4,599	4,408				
138 Districting Commission .....	—	—	—	14	1,381	—	—	—	—	—				
226 Commission on Human Rights .....	10,357	8,750	5,722	5,538	5,936	6,033	6,136	6,899	7,130	6,779				
260 Department of Youth and Community Development .....	549,821	508,135	419,394	368,054	307,731	299,967	318,832	381,490	354,146	364,267				
312 Conflicts of Interest Board	2,429	2,380	2,193	2,054	2,032	1,960	1,981	1,909	1,878	1,883				
313 Office of Collective Bargaining .....	2,220	2,198	1,754	2,101	2,106	2,071	2,013	2,030	1,882	1,861				
341 Manhattan Community Board # 1 .....	274	281	267	240	229	220	232	205	209	199				
342 Manhattan Community Board # 2 .....	346	286	282	271	269	273	316	315	310	289				
343 Manhattan Community Board # 3 .....	374	374	358	352	335	334	330	332	332	319				
344 Manhattan Community Board # 4 .....	305	292	278	283	281	275	245	251	278	250				
345 Manhattan Community Board # 5 .....	313	323	264	254	254	253	243	239	240	229				
346 Manhattan Community Board # 6 .....	291	257	320	364	308	246	291	276	267	293				
347 Manhattan Community Board # 7 .....	305	309	307	295	316	297	212	223	220	212				
348 Manhattan Community Board # 8 .....	372	353	336	312	344	335	285	288	282	271				
349 Manhattan Community Board # 9 .....	272	259	249	229	225	235	235	222	212	308				
350 Manhattan Community Board # 10 .....	303	308	293	188	214	222	250	199	195	239				
														(Continued)

(Continued)

Comptroller's Report for Fiscal 2017

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>General Government: (cont.)</b>										
351 Manhattan Community Board # 11 .....	\$ 269	\$ 287	\$ 251	\$ 269	\$ 268	\$ 264	\$ 255	\$ 252	\$ 247	\$ 208
352 Manhattan Community Board # 12 .....	581	316	204	199	192	206	195	179	184	187
381 Bronx Community Board # 1 .....	283	276	276	252	258	255	235	248	250	238
382 Bronx Community Board # 2 .....	226	226	252	246	237	244	243	240	247	244
383 Bronx Community Board # 3 .....	286	276	265	255	259	250	245	247	234	232
384 Bronx Community Board # 4 .....	240	201	211	196	231	207	199	208	194	161
385 Bronx Community Board # 5 .....	157	226	247	211	216	207	206	216	203	200
386 Bronx Community Board # 6 .....	222	231	207	201	202	203	197	202	198	201
387 Bronx Community Board # 7 .....	235	263	256	225	203	258	244	247	246	245
388 Bronx Community Board # 8 .....	242	241	243	258	255	254	247	251	249	258
389 Bronx Community Board # 9 .....	283	289	259	232	222	225	168	164	209	220
390 Bronx Community Board # 10 .....	296	284	279	276	270	269	259	256	227	242
391 Bronx Community Board # 11 .....	281	276	263	254	248	245	236	243	240	235
392 Bronx Community Board # 12 .....	225	220	209	206	206	207	208	188	182	195
431 Queens Community Board # 1 .....	242	206	202	115	172	174	208	232	234	224
432 Queens Community Board # 2 .....	310	300	284	260	271	266	275	264	269	254
433 Queens Community Board # 3 .....	307	287	267	285	265	259	279	256	253	249

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	2017	Fiscal Year										2008
		2016	2015	2014	2013	2012	2011	2010	2009			
		(in thousands)										
General Government: (cont.)												
434 Queens Community Board # 4 .....	\$ 272	\$ 253	\$ 247	\$ 225	\$ 225	\$ 244	\$ 250	\$ 223	\$ 241	\$ 233		
435 Queens Community Board # 5 .....	267	256	252	242	231	238	235	234	232	225		
436 Queens Community Board # 6 .....	284	272	264	213	265	243	263	258	241	235		
437 Queens Community Board # 7 .....	316	304	288	282	262	275	277	270	276	268		
438 Queens Community Board # 8 .....	305	296	275	270	261	272	268	269	279	259		
439 Queens Community Board # 9 .....	178	212	180	205	201	206	194	203	204	195		
440 Queens Community Board # 10 .....	268	262	240	237	240	242	229	228	228	236		
441 Queens Community Board # 11 .....	296	288	277	250	252	255	242	249	251	243		
442 Queens Community Board # 12 .....	261	249	252	240	223	220	208	225	215	209		
443 Queens Community Board # 13 .....	271	235	228	209	238	247	240	169	205	211		
444 Queens Community Board # 14 .....	246	244	235	226	222	227	217	220	218	213		
471 Brooklyn Community Board # 1 .....	306	303	279	270	272	273	264	256	258	256		
472 Brooklyn Community Board # 2 .....	270	248	249	252	246	240	243	237	224	209		
473 Brooklyn Community Board # 3 .....	254	258	252	230	235	215	185	195	214	217		
474 Brooklyn Community Board # 4 .....	263	273	210	157	253	256	308	249	204	109		
475 Brooklyn Community Board # 5 .....	155	227	205	196	196	204	180	174	190	197		
476 Brooklyn Community Board # 6 .....	231	228	233	238	190	201	197	266	253	197		

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year										
	2017	2016	2015	2014	2013	(in thousands)					2008
						2012	2011	2010	2009		
General Government: (cont.)											
477 Brooklyn Community Board # 7 .....	\$ 232	\$ 233	\$ 217	\$ 207	\$ 207	\$ 206	\$ 207	\$ 208	\$ 203	\$ 199	
478 Brooklyn Community Board # 8 .....	282	276	257	239	252	247	240	246	248	276	
479 Brooklyn Community Board # 9 .....	215	171	231	218	201	181	180	217	211	204	
480 Brooklyn Community Board # 10 .....	288	296	306	281	283	271	280	257	250	199	
481 Brooklyn Community Board # 11 .....	267	271	254	238	234	231	231	212	229	228	
482 Brooklyn Community Board # 12 .....	314	313	290	271	279	265	264	271	270	273	
483 Brooklyn Community Board # 13 .....	264	250	248	251	233	244	229	238	224	181	
484 Brooklyn Community Board # 14 .....	311	289	279	277	277	275	263	262	253	260	
485 Brooklyn Community Board # 15 .....	167	177	150	155	163	171	155	165	139	121	
486 Brooklyn Community Board # 16 .....	222	220	193	238	243	247	235	235	233	228	
487 Brooklyn Community Board # 17 .....	298	323	307	221	188	282	315	279	273	259	
488 Brooklyn Community Board # 18 .....	233	230	213	199	203	205	188	197	201	197	
491 Staten Island Community Board # 1 .....	270	278	255	243	237	240	235	238	256	250	
492 Staten Island Community Board # 2 .....	233	230	224	212	189	207	192	200	243	149	
493 Staten Island Community Board # 3 .....	306	318	308	291	269	258	256	275	271	242	
801 Department of Small Business Services ....	206,726	262,920	231,811	196,019	143,950	132,976	142,319	152,640	149,564	132,371	
820 Office of Administrative Trials and Hearings. . . .	38,999	36,105	34,362	31,303	30,560	30,433	23,322	—	—	—	(Continued)

(Continued)



# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>General Government: (cont.)</b>										
829 Business Integrity Commission .....	\$ 9,559	\$ 8,084	\$ 8,065	\$ 7,259	\$ 6,992	\$ 6,764	\$ 6,851	\$ 6,930	\$ 6,272	\$ 5,676
836 Department of Finance ..	260,609	250,766	235,023	233,046	216,498	214,069	212,432	218,493	219,789	208,436
850 Department of Design and Construction .....	371,350	275,223	48,367	15,274	36,502	20,334	11,023	9,484	8,877	7,648
856 Department of Citywide Administrative Services	429,272	414,923	390,745	385,553	434,174	356,873	349,381	361,324	352,826	325,871
858 Department of Information Technology and Telecommunications ..	459,895	387,123	321,260	317,194	283,414	283,237	278,568	233,334	224,635	186,920
860 Department of Records and Information Services .....	7,516	7,519	6,023	5,334	5,154	4,882	5,022	4,975	5,676	5,558
866 Department of Consumer Affairs ....	33,941	34,100	34,191	29,820	25,362	24,088	19,906	20,872	20,064	17,051
Miscellaneous—Technology Development Corporation .....	4,212	4,199	3,740	3,489	1,797	—	—	—	—	—
Total General Government	3,246,561	2,985,013	2,468,539	2,333,741	2,151,528	1,977,838	2,006,168	2,038,518	1,917,783	1,827,649
<b>Public Safety and Judicial:</b>										
017 Department of Emergency Management.. .....	46,725	35,008	34,343	33,889	41,305	23,298	33,592	26,878	19,872	17,747
054 Civilian Complaint Review Board .....	15,174	14,073	12,683	11,202	10,608	8,739	9,622	10,090	11,300	11,073
056 Police Department .....	5,312,163	5,075,081	4,896,334	4,669,342	4,658,350	4,631,506	4,557,699	4,418,509	4,240,711	3,938,267
057 Fire Department .....	2,032,550	1,971,977	1,886,892	1,874,870	1,828,717	1,753,049	1,719,718	1,656,793	1,581,321	1,509,297
072 Department of Correction .....	1,359,734	1,292,469	1,153,693	1,097,816	1,078,061	1,073,738	1,039,763	1,006,781	995,754	951,783
073 Board of Correction ....	1,838	1,493	1,522	1,640	1,031	900	929	921	903	915
130 Department of Juvenile Justice .....	—	—	—	—	—	(216)	203,007	137,956	133,985	129,565
156 NYC Taxi and Limousine Commission	45,749	47,925	52,401	46,331	36,743	31,702	30,174	30,097	28,874	27,760

(Continued)

**Comptroller's Report for Fiscal 2017**

**Part III—Statistical Information**

**General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)**

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Public Safety and Judicial: (cont.)</b>										
781 Department of Probation . . . . .	\$ 82,997	\$ 76,783	\$ 78,473	\$ 73,292	\$ 72,527	\$ 73,553	\$ 78,402	\$ 82,078	\$ 81,237	\$ 81,510
901 District Attorney—New York County . . . .	115,659	108,367	106,404	96,424	103,440	104,095	103,579	101,724	95,961	89,325
902 District Attorney—Bronx County . . . . .	72,680	60,605	60,026	54,702	51,919	49,211	50,113	51,264	48,986	50,048
903 District Attorney—Kings County . . . . .	98,215	97,036	93,221	86,841	87,318	86,317	84,057	86,377	83,337	82,697
904 District Attorney—Queens County . . . . .	62,631	59,082	56,769	52,907	50,497	49,320	47,820	48,844	45,333	46,400
905 District Attorney—Richmond County . . . .	14,574	10,706	10,302	9,249	8,940	8,690	8,611	8,597	8,296	8,264
906 Office of Prosecution—Special Narcotics . . . .	22,078	21,599	19,205	18,196	18,146	17,830	17,898	18,503	17,679	17,778
941 Public Administrator—New York County . . . .	1,614	1,600	1,504	1,397	1,335	1,184	1,126	1,168	1,148	1,143
942 Public Administrator—Bronx County . . . . .	625	616	603	532	538	481	389	426	508	418
943 Public Administrator—Kings County . . . . .	772	686	641	604	531	472	553	549	493	536
944 Public Administrator—Queens County . . . . .	519	503	484	471	449	421	425	424	436	421
945 Public Administrator—Richmond County . . . .	517	559	477	450	441	376	375	376	365	362
Miscellaneous—Court Costs . . . . .	—	—	—	—	—	—	—	15	—	4
Miscellaneous—Contributions Legal Aid	289,275	275,149	261,410	255,685	249,944	242,063	219,402	224,876	212,598	203,686
Miscellaneous—Criminal Justice Programs . . . .	87,346	145,325	66,140	59,604	49,377	46,962	46,495	60,206	54,206	63,823
Miscellaneous—Other . .	30,648	29,066	33,312	26,918	34,381	35,912	27,381	26,994	19,809	25,746
Total Public Safety and Judicial . . . . .	9,694,083	9,325,708	8,826,839	8,472,362	8,384,598	8,239,603	8,281,130	8,000,446	7,683,112	7,258,568

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Education:</b>										
040 Department of Education	\$23,317,602	\$21,973,688	\$20,457,511	\$18,672,173	\$19,128,734	\$19,129,084	\$18,862,234	\$18,411,207	\$17,774,247	\$16,855,125
<b>City University:</b>										
042 City University of New York—										
Community Colleges	1,047,504	938,725	886,839	836,163	785,535	734,455	714,197	699,609	631,198	594,356
Hunter Campus Schools	19,613	17,050	17,211	16,757	16,356	16,021	15,895	15,679	14,536	15,209
Educational Aid	—	—	—	—	—	—	6,000	3,500	12,750	11,165
Total City University	1,067,117	955,775	904,050	852,920	801,891	750,476	736,092	718,788	658,484	620,730
<b>Social Services:</b>										
068 Administration for Children's Services	2,850,356	2,770,940	2,665,483	2,710,193	2,719,072	2,797,252	2,656,215	2,825,163	2,829,498	2,830,479
069 Department of Social Services	9,501,095	9,345,924	9,745,753	9,474,918	9,478,836	9,373,482	8,048,750	8,469,758	8,298,154	8,657,475
071 Department of Homeless Services	1,803,283	1,389,801	1,156,543	1,028,992	977,189	842,409	821,050	795,423	734,821	734,909
125 Department for the Aging	330,405	294,203	275,744	258,510	258,207	245,950	259,966	279,765	288,790	288,477
Total Social Services	14,485,139	13,800,868	13,843,523	13,472,613	13,433,304	13,259,093	11,785,981	12,370,109	12,151,263	12,511,340
<b>Environmental Protection:</b>										
826 Department of Environmental Protection	1,336,577	1,081,754	1,072,757	1,117,245	1,643,135	976,718	949,665	1,377,554	952,270	855,397
827 Department of Sanitation	1,586,841	1,487,475	1,467,577	1,405,046	1,360,158	1,269,492	1,390,290	1,289,487	1,247,299	1,227,334
Total Environmental Protection	2,923,418	2,569,229	2,540,334	2,522,291	3,003,293	2,246,210	2,339,955	2,667,041	2,199,569	2,082,731
<b>Transportation Services:</b>										
841 Department of Transportation	724,637	720,249	691,914	657,882	638,521	641,588	674,767	611,417	602,385	526,511
Miscellaneous—										
Payments to the Transit Authority	1,028,965	985,350	963,007	890,724	842,598	798,442	480,472	607,698	659,878	648,985
Miscellaneous—										
Payments to Private Bus Companies	35	2,331	52	1,717	3,245	3,670	4,882	4,752	7,726	11,603

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Transportation Services: (cont.)</b>										
Total Transportation Services . . . . .	\$1,753,637	\$1,707,930	\$1,654,973	\$1,550,323	\$1,484,364	\$1,443,700	\$1,160,121	\$1,223,867	\$1,269,989	\$1,187,099
<b>Parks, Recreation, and Cultural Activities:</b>										
126 Department of Cultural Affairs . . . . .	175,290	156,814	157,476	153,137	143,426	145,682	142,308	141,688	149,593	159,362
846 Department of Parks and Recreation . . . . .	423,486	377,041	397,935	325,786	337,092	286,259	308,876	292,657	295,595	290,789
Total Parks, Recreation, and Cultural Activities	598,776	533,855	555,411	478,923	480,518	431,941	451,184	434,345	445,188	450,151
<b>Housing:</b>										
806 Housing Preservation and Development . . . . .	1,002,886	824,613	699,009	670,660	651,885	714,364	687,017	711,127	681,851	579,876
810 Department of Buildings Miscellaneous—Payments to the Housing Authority	149,656	134,556	107,765	98,185	102,224	94,578	98,556	101,479	109,413	98,721
Total Housing . . . . .	67,591	64,044	79,083	60,109	2,040	2,103	2,098	1,279	5,539	987
	1,220,133	1,023,213	885,857	828,954	756,149	811,045	787,671	813,885	796,803	679,584
<b>Health:</b>										
816 Department of Health and Mental Hygiene . . . . .	1,595,395	1,425,182	1,470,119	1,394,753	1,480,287	1,528,519	1,582,048	1,655,211	1,661,098	1,550,272
819 Health and Hospitals Corporation . . . . .	637,893	1,241,329	238,259	227,027	375,844	79,515	84,894	5,953	182,228	37,572
Total Health . . . . .	2,233,288	2,666,511	1,708,378	1,621,780	1,856,131	1,608,034	1,666,942	1,661,164	1,843,326	1,587,844
<b>Libraries:</b>										
035 New York Research Libraries . . . . .	27,783	26,737	24,265	18,617	22,277	15,339	22,023	16,308	31,945	19,210
037 New York Public Library . . . . .	136,159	132,892	119,378	88,955	111,231	73,409	110,821	78,719	134,127	99,812
038 Brooklyn Public Library . . . . .	102,177	99,324	89,514	65,315	82,739	55,426	82,011	58,320	100,472	74,843
039 Queens Borough Public Library . . . . .	103,752	100,595	89,235	65,687	82,379	55,190	81,135	57,188	99,763	72,534
Total Libraries . . . . .	369,871	359,548	322,392	238,574	298,626	199,364	295,990	210,535	366,307	266,399

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Pensions:</b>										
095 Pension Contributions ..	\$ 9,280,651	\$ 9,170,963	\$ 8,489,857	\$ 8,141,099	\$ 8,054,284	\$ 7,830,440	\$ 6,842,573	\$ 6,631,325	\$ 6,264,914	\$ 5,616,289
Judgments and Claims .....	750,349	719,968	679,605	732,222	524,483	582,868	664,073	568,246	623,192	625,395
Fringe Benefits and Other										
Benefit Payments .....	5,909,908	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861
Lease Payments .....	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482
Other:										
098 Miscellaneous .....	147,036	197,649	848,095	1,793,367	159,741	122,069	(82,948)	(650,307)	172,347	312,555
Total Expenditures .....	77,027,929	73,700,743	70,196,875	67,705,878	64,498,719	62,649,079	59,788,637	58,885,815	57,865,899	55,996,802
<b>Transfers:</b>										
General Debt Service Fund:										
099 Debt Service .....	3,582,899	3,701,534	5,060,959	1,564,829	5,141,650	2,360,504	3,556,440	2,967,596	1,413,106	5,212,167
Nonmajor Debt Service Funds:										
099 Debt Service—Hudson										
Yards Infrastructure										
Corporation .....	70,546	58,655	76,610	76,684	32,648	262,622	68,604	13,319	15,000	—
100 MAC Debt Service										
Funding .....	—	—	—	—	—	—	—	—	—	2,750
Miscellaneous—Building										
Aid Revenue Bonds ..	575,747	605,954	638,095	1,886,776	344,576	1,087,584	1,206,050	750,798	872,456	758,795
Miscellaneous—Future										
Tax Secured .....	2,206,026	1,914,400	2,057,670	1,641,311	1,006,451	616,864	695,044	190,645	—	—
Total Transfers to										
Nonmajor Debt										
Service Funds .....	2,852,319	2,579,009	2,772,375	3,604,771	1,383,675	1,967,070	1,969,698	954,762	887,456	761,545
Total Transfers .....	6,435,218	6,280,543	7,833,334	5,169,600	6,525,325	4,327,574	5,526,138	3,922,358	2,300,562	5,973,712
Total Expenditures and Other										
Financing Uses .....	\$83,463,147	\$79,981,286	\$78,030,209	\$72,875,478	\$71,024,044	\$66,976,653	\$65,314,775	\$62,808,173	\$60,166,461	\$61,970,514

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services .....	\$ 14,524	\$ 5,580	\$ 42,423	\$ 24,063	\$ 40,421	\$ 35,020	\$ 60,096	\$ 87,709	\$ 7,929	\$ 20,880
Department of Citywide Administrative Services ...	97	500	3,558	—	20,650	4,464	7,202	(6,407)	—	—
Department of Information Technology and Telecommunications .....	—	—	—	—	—	—	—	7,855	4,354	3,366
Total General Government	14,621	6,080	45,981	24,063	61,071	39,484	67,298	89,157	12,283	24,246
<b>Public Safety and Judicial:</b>										
Police Department .....	636	9,164	3,672	1,867	—	—	—	—	—	—
Fire Department .....	—	3,645	14,486	4,501	703	228	10,040	15,021	18,217	11,396
Department of Correction ...	1,302	860	—	2	83	—	—	—	—	—
Total Public Safety and Judicial .....	1,938	13,669	18,158	6,370	786	228	10,040	15,021	18,217	11,396
<b>Education:</b>										
Department of Education ...	144,948	191,000	78,900	9,813	—	—	—	20,708	406,192	985,401
<b>City University:</b>										
City University of New York Community Colleges .....	—	484	592	297	239	693	5,155	2,042	1,035	—
<b>Social Services:</b>										
Administration for Children's Services .....	6,549	1,257	21,978	—	—	—	—	—	—	—
Human Resources Administration .....	15,253	5,969	45,871	6,986	15,939	2,423	2,788	6,278	4,109	8,276
Total Social Services .....	21,802	7,226	67,849	6,986	15,939	2,423	2,788	6,278	4,109	8,276
<b>Environmental Protection:</b>										
Department of Environmental Protection .....	3,890	5,281	65,461	192,124	42,701	55,951	31,041	50,709	4,619	4,236
Department of Sanitation ...	—	4,464	450	1,369	4,050	112	1,336	450	1,048	—
Total Environmental Protection .....	3,890	9,745	65,911	193,493	46,751	56,063	32,377	51,159	5,667	4,236

(Continued)

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
						(in thousands)				
<b>Transportation Services:</b>										
Department of Transportation	\$ 337,998	\$ 512,612	\$ 354,962	\$ 252,904	\$ 390,038	\$ 311,493	\$ 298,208	\$ 271,557	\$ 268,900	\$ 155,442
Transit Authority . . . . .	—	—	—	—	—	—	—	—	—	—
Total Transportation	337,998	512,612	354,962	252,904	390,038	311,493	298,208	271,557	268,900	155,442
<b>Parks, Recreation and Cultural Activities:</b>										
Department of Parks and Recreation . . . . .	65,195	172,197	226,549	20,088	216,442	20,450	2,874	20,415	21,629	30,685
Department of Cultural Affairs . . . . .	2,359	1,625	5,984	12,811	4,437	7,094	2,638	9,752	1,588	5,577
Total Parks, Recreation and Cultural Activities . . . .	67,554	173,822	232,533	32,899	220,879	27,544	5,512	30,167	23,217	36,262
<b>Housing:</b>										
Department of Housing Preservation and Development . . . . .	32,056	43,611	27,019	90,269	75,676	111,174	109,686	88,101	111,724	127,808
<b>Health:</b>										
Department of Health and Mental Hygiene . . . . .	1,749	1,102	4,812	—	—	13,056	—	1,520	—	—
Health and Hospitals Corporation . . . . .	—	18,033	69,204	50,883	—	—	—	—	—	—
Total Health . . . . .	1,749	19,135	74,016	50,883	—	13,056	—	1,520	—	—
<b>Libraries:</b>										
New York Public Library . . . .	32	45	156	351	195	884	1,326	484	—	—
Brooklyn Public Library . . . .	—	92	—	—	174	347	226	508	298	4,860
Queens Borough Public Library . . . . .	6,636	9,002	—	—	1,823	742	—	—	—	—
Total Libraries . . . . .	6,668	9,139	156	351	2,192	1,973	1,552	992	298	4,860
Total Capital Projects Fund Aid Revenues . . . . .	\$ 633,224	\$ 986,523	\$ 966,077	\$ 668,328	\$ 813,571	\$ 564,131	\$ 532,616	\$ 576,702	\$ 851,642	\$1,357,927

Source: Comprehensive Annual Financial Reports of the Comptroller.



## Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services .....	\$ 285,565	\$ 173,418	\$ 181,114	\$ 255,806	\$ 251,598	\$ 235,510	\$ 231,961	\$ 436,197	\$ 304,379	\$ 288,570
Department of Ports, International Trade and Commerce .....	—	—	—	—	—	—	—	—	(2)	—
Department of Citywide Administrative Services ...	358,740	284,900	386,389	435,921	485,326	453,670	476,725	579,742	781,736	1,178,019
Department of Information Technology and Telecommunications ...	95,872	206,501	222,164	389,997	281,550	213,493	241,585	322,916	255,687	184,024
Total General Government	740,177	664,819	789,667	1,081,724	1,018,474	902,673	950,271	1,338,855	1,341,800	1,650,613
<b>Public Safety and Judicial:</b>										
Police Department .....	160,271	168,345	172,965	301,331	344,075	250,141	225,324	144,985	104,519	81,646
Fire Department .....	104,125	77,894	80,101	118,364	109,075	77,596	112,530	120,472	148,667	104,070
Department of Correction ...	100,437	80,840	49,790	131,186	134,697	44,691	47,159	46,695	80,594	91,756
Department of Juvenile Justice	—	—	—	88	480	1,017	2,074	1,710	2,725	5,155
Total Public Safety and Judicial .....	364,833	327,079	302,856	550,969	588,327	373,445	387,087	313,862	336,505	282,627
<b>Education:</b>										
Department of Education ...	2,706,201	2,475,122	2,631,088	2,106,964	1,803,435	1,877,005	2,015,322	2,953,167	2,750,256	2,358,237
<b>City University of New York:</b>										
Senior Colleges .....	12,429	19,059	26,161	2,659	2,031	1,726	1,614	619	3,101	1,545
Community Colleges .....	50,674	37,935	44,047	32,043	55,613	85,651	81,702	96,740	63,480	35,800
Total Education .....	2,769,304	2,532,116	2,701,296	2,141,666	1,861,079	1,964,382	2,098,638	3,050,526	2,816,837	2,395,582
<b>Social Services:</b>										
Administration for Children's Services .....	14,194	13,362	15,390	15,333	12,691	9,722	7,126	7,416	8,052	9,224
Department of Homeless Services .....	11,864	14,680	20,990	22,545	19,016	22,449	36,206	48,611	49,901	24,908
Human Resources Administration .....	78,297	28,939	162,326	22,943	22,081	16,301	16,021	8,508	15,808	25,089
Department for the Aging ...	7,401	3,105	10,235	3,146	3,126	3,551	617	3,472	17,197	5,227
Total Social Services ...	111,756	60,086	208,941	63,967	56,914	52,023	59,970	68,007	90,958	64,448
<b>Environmental Protection:</b>										
Department of Sanitation ...	323,734	323,649	246,354	264,052	352,635	322,432	233,743	346,829	229,926	187,812
Department of Environmental Protection .....	1,453,949	1,378,234	1,373,488	1,577,803	1,843,947	2,405,599	2,824,135	2,625,318	2,700,236	2,313,039
Total Environmental Protection .....	1,777,683	1,701,883	1,619,842	1,841,855	2,196,582	2,728,031	3,057,878	2,972,147	2,930,162	2,500,851

(Continued)

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
<b>Transportation Services:</b>										
Transit Authority .....	\$ 91,228	\$ 230,522	\$ 114,743	\$ 36,174	\$ 123,156	\$ 130,981	\$ 65,362	\$ 73,838	\$ 77,034	\$ 46,652
Department of Transportation	1,139,207	1,032,163	757,672	902,117	1,031,069	1,044,217	950,586	1,081,666	925,362	767,249
Total Transportation Services .....	1,230,435	1,262,685	872,415	938,291	1,154,225	1,175,198	1,015,948	1,155,504	1,002,396	813,901
<b>Parks, Recreation, and Cultural Activities:</b>										
Department of Cultural Affairs .....	124,198	116,184	189,243	153,247	166,683	218,539	319,525	257,872	273,884	146,807
Department of Parks and Recreation .....	543,281	471,417	387,002	423,923	556,689	416,349	546,416	575,292	557,927	417,079
Total Parks, Recreation and Cultural Activities .	667,479	587,601	576,245	577,170	723,372	634,888	865,941	833,164	831,811	563,886
<b>Housing:</b>										
Department of Housing Preservation and Development .....	950,461	752,753	560,550	427,764	413,969	348,760	330,339	428,856	412,990	502,617
<b>Health:</b>										
Health and Hospitals Corporation .....	130,096	103,789	136,117	196,990	286,066	168,665	127,797	252,890	188,567	142,501
Department of Health and Mental Hygiene .....	36,138	46,233	31,627	44,642	43,038	41,799	138,139	31,847	44,029	63,124
Total Health .....	166,234	150,022	167,744	241,632	329,104	210,464	265,936	284,737	232,596	205,625
<b>Libraries:</b>										
Research Libraries .....	781	355	1,063	864	1,233	983	7,260	9,987	11,870	1,342
New York Public Library ....	12,019	12,916	15,112	10,131	18,819	12,398	21,705	44,878	14,061	6,903
Brooklyn Public Library ....	8,337	6,860	5,801	5,113	5,776	11,353	12,090	12,398	6,742	9,801
Queens Borough Public Library .....	26,051	20,741	14,779	21,565	17,458	16,398	25,684	22,935	14,794	7,248
Total Libraries .....	47,188	40,872	36,755	37,673	43,286	41,132	66,739	90,198	47,467	25,294
Total Capital Projects Fund Expenditures ...	\$8,825,550	\$8,079,916	\$7,836,311	\$7,902,711	\$8,385,332	\$8,430,996	\$9,098,747	\$10,535,856	\$10,043,522	\$9,005,444

Source: Comprehensive Annual Financial Reports of the Comptroller.

## General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
						(in millions)				
Revenues .....	\$ 83,030	\$ 79,400	\$ 77,482	\$ 72,260	\$ 70,522	\$ 66,482	\$ 64,807	\$ 62,471	\$ 59,849	\$ 61,424
Expenditures Before Transfers	(77,028)	(73,701)	(70,197)	(67,706)	(64,499)	(62,649)	(59,789)	(58,886)	(57,866)	(55,997)
Surplus Before Debt Service	6,002	5,699	7,285	4,554	6,023	3,833	5,018	3,585	1,983	5,427
and Other Transfers .....										
Transfers For Debt Service	(5,997)	(5,694)	(7,280)	(4,549)	(6,018)	(3,828)	(5,013)	(3,580)	(1,978)	(5,422)
and Other Purposes .....										
Surplus from General Fund	5	5	5	5	5	5	5	5	5	5
Operations .....										
Adjustments to Bring Operations										
to Cash Basis:										
Increase (Decrease) in										
Payables .....	1,176	79	1,683	1,686	2,443	1,739	(384)	1,267	(319)	1,765
Decrease (Increase) in										
Receivables .....	(3,606)	953	(795)	565	(1,421)	498	(99)	(3,243)	163	(957)
Change in Estimated										
Disallowance of Federal,										
State and Other Aid .....	(1,115)	767	218	16	(46)	(353)	204	(20)	(2)	228
Increase (Decrease) in										
Disallowance Reserve .....	558	(772)	(110)	(19)	(59)	166	(112)	—	—	(114)
Cash Provided by Operations ..	(2,982)	1,032	1,001	2,253	922	2,055	(386)	(1,991)	(153)	927
Other Sources of Cash:										
Proceeds from Sale of City										
Bonds .....	2,339	—	841	2,068	1,610	2,688	1,912	3,231	5,369	3,488
Transfers from Nonmajor										
Capital Projects Fund .....	4,722	4,836	5,766	3,519	3,896	3,176	3,980	3,147	2,322	1,656
Capitalized Leases .....	94	48	127	76	28	29	139	15	26	17
Decrease (Increase) in Amounts										
Restricted Pending	15	622	(136)	44	54	(229)	585	(154)	(265)	(163)
Expenditures .....	7,170	5,506	6,598	5,707	5,588	5,664	6,616	6,239	7,452	4,998
Total Other Sources of Cash ...										
Other Uses of Cash:										
Federal and State Financed										
Capital Disbursements .....	(1,356)	(1,330)	(1,652)	(909)	(1,723)	(1,678)	(1,252)	(812)	(2,593)	(2,518)
Less Reimbursements .....	633	987	966	668	814	564	533	577	852	1,359
City Financed Disbursements										
for Capital Construction ..	(7,468)	(6,750)	(6,184)	(6,994)	(6,662)	(6,753)	(7,847)	(9,724)	(7,450)	(6,487)
Decrease (Increase) in Other, Net	3,910	26	(1,556)	1,364	1,147	1,421	1,470	4,008	4,132	(27)
Total Other Uses of Cash .....	(4,281)	(7,067)	(8,426)	(5,871)	(6,424)	(6,446)	(7,096)	(5,951)	(5,059)	(7,673)
Net (Decrease) Increase in Cash	(93)	(529)	(827)	2,089	86	1,273	(866)	(1,703)	2,240	(1,748)
Cash, Beginning of the Year ...	6,480	7,009	7,836	5,747	5,661	4,388	5,254	6,957	4,717	6,465
Cash, End of the Year .....	\$ 6,387	\$ 6,480	\$ 7,009	\$ 7,836	\$ 5,747	\$ 5,661	\$ 4,388	\$ 5,254	\$ 6,957	\$ 4,717

Source: Comprehensive Annual Financial Reports of the Comptroller.

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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 (in millions)	Tax Exempt Property	Total Direct Tax Rate <sup>(1)</sup>	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2008	\$13,289.2	\$51,260.3	\$ 8,725.1	\$ 72,311.2	\$145,585.8	\$ 9,638.6	\$11.66	\$ 795,932.4	18.29%
2009	13,955.3	53,457.0	9,589.1	74,997.2	151,998.6	11,385.9	11.70	811,141.3	18.74
2010	14,417.8	55,055.0	10,450.8	78,029.0	157,952.6	12,514.6	12.64	795,657.3	19.85
2011	14,952.7	55,530.8	11,036.0	78,176.1	159,695.6	12,882.6	12.86	793,742.0	20.12
2012	15,293.9	60,102.9	10,875.3	85,083.4	171,355.5	13,408.8	12.86	814,422.1	21.04
2013	15,784.7	62,215.5	11,349.1	89,774.5	179,123.8	13,809.3	12.85	838,003.2	21.38
2014	16,229.0	65,564.7	12,244.5	96,158.8	190,197.0	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

<sup>(1)</sup> Property tax rate based on every \$100 of assessed valuation.

## Notes:

The definitions of the four classes are as follows:

- Class One — One, two, and three family homes; single family homes on cooperatively owned land.  
Condominiums with no more than three dwelling units, provided such property was previously classified as Class One or no more than three stories in height and built as condominiums.  
Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes.  
Vacant land, primarily residentially zoned, except in Manhattan below 110th Street.
- Class Two — All other residential property not in Class One, except hotels and motels.  
Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Property in New York City is reassessed every year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2017.

## Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
2008	\$ 9.26	\$2.40	\$11.66
2009	10.81	0.89	11.70
2010	12.43	0.21	12.64
2011	12.69	0.64	12.86
2012	12.10	0.76	12.86
2013	11.00	1.85	12.85
2014	11.97	0.87	12.84
2015	10.72	2.05	12.77
2016	11.59	1.23	12.82
2017	11.69	1.17	12.86

Note: Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

## Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy <sup>(1)</sup>	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2017
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2008	\$14,356,226,836	\$13,258,952,404	92.36%	\$199,462,189	\$ 859,331,819	\$14,317,746,412	99.73%	\$ 38,480,424
2009	15,327,507,366	14,566,333,281	95.03	244,412,602	440,417,398	15,251,163,281	99.50	76,344,085
2010	17,588,124,488	16,048,855,013	91.25	258,296,800	1,125,270,300	17,432,422,113	99.11	155,702,375
2011	18,323,689,139	16,840,064,758	91.90	293,573,667	789,577,676	17,923,216,101	97.81	400,473,038
2012	19,284,547,840	17,701,688,013	91.79	230,247,925	1,018,244,047	18,950,179,985	98.27	334,367,855
2013	20,133,086,179	18,469,150,424	91.74	242,363,514	1,117,830,514	19,829,344,452	98.49	303,741,727
2014	21,285,240,681	19,483,500,820	91.54	221,200,856	1,275,040,832	20,979,742,508	98.56	305,498,173
2015	22,591,529,495	20,816,068,339	92.14	221,698,959	1,199,177,580	22,236,944,878	98.43	354,584,617
2016	24,144,998,063	22,612,550,219	93.65	199,821,995	998,847,253	23,811,219,467	98.62	333,778,596
2017	25,794,073,414	23,999,638,412	93.04	—	1,469,862,387	25,469,500,800	98.74	324,572,614

(1) Adjustments to Tax Levy are Non-Cash Liquidations and Cancellations of Real Property Tax and include School Tax Relief payments which are not included in the City Council Resolutions.

SOURCES: Resolutions of the City Council and other Department of Finance reports.



## Assessed Valuation and Tax Rate by Class—Ten Year Trend

Type of Property	Fiscal Year 2017			Fiscal Year 2016		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
<b>Class One</b>						
One Family Dwellings .....	\$ 8,263.6	3.5%		\$ 7,963.2	3.7%	
Two Family Dwellings .....	6,755.3	2.9		6,506.4	3.0	
Three Family Dwellings .....	2,258.3	1.0		2,172.6	1.0	
Condominiums .....	310.4	0.1		301.5	0.1	
Vacant Land .....	105.5	—		102.0	0.0	
Other .....	700.9	0.3		681.8	0.3	
	<u>18,394.0</u>	<u>7.8</u>	\$19.99	<u>17,727.5</u>	<u>8.1</u>	\$19.55
<b>Class Two</b>						
Rentals .....	37,491.2	16.0		34,622.0	15.9	
Cooperatives .....	22,309.2	9.5		20,583.5	9.5	
Condominiums .....	13,653.1	5.8		11,519.6	5.3	
Condops .....	2,116.0	0.9		854.2	0.4	
Conrentals .....	1,256.7	0.5		1,937.0	0.9	
Four-Ten Family Rentals .....	6,818.1	3.0		6,448.7	3.0	
Two-Ten Family Cooperatives .....	707.0	0.3		674.8	0.3	
Two-Ten Family Condominiums .....	736.1	0.3		651.1	0.3	
Two-Ten Family Condops .....	30.8	—		25.9	0.0	
	<u>85,118.2</u>	<u>36.3</u>	12.89	<u>77,316.8</u>	<u>35.6</u>	12.88
<b>Class Three</b>						
Special Franchise .....	11,547.5	4.9		10,911.3	5.0	
Locally Assessed .....	2,655.6	1.1		2,565.1	1.2	
Other .....	0.1	—		0.1	0.0	
	<u>14,203.2</u>	<u>6.0</u>	10.93	<u>13,476.5</u>	<u>6.2</u>	10.81
<b>Class Four</b>						
Office Buildings .....	53,803.2	22.9		50,321.9	23.1	
Store Buildings .....	15,754.2	6.7		14,228.1	6.5	
Loft Buildings .....	1,661.4	0.7		1,985.4	0.9	
Utility Property .....	3,142.0	1.3		3,039.7	1.4	
Hotels .....	9,438.7	4.0		8,860.2	4.1	
Factories .....	1,879.1	0.8		1,825.3	0.8	
Commercial Condominiums .....	—	—		—	—	
Garages .....	2,996.3	1.3		2,964.9	1.4	
Warehouses .....	3,193.0	1.4		2,925.7	1.3	
Vacant Land .....	1,461.1	0.6		1,458.1	0.7	
Health and Educational .....	2,481.5	1.1		2,536.0	1.2	
Theaters .....	434.0	0.2		388.7	0.2	
Cultural and Recreational .....	706.1	0.3		610.7	0.3	
Condo Office Buildings .....	9,300.3	4.0		8,613.0	4.0	
Condo Store Buildings .....	4,842.7	2.1		4,041.8	1.8	
Condo Warehouse/Industrial .....	81.5	—		74.1	0.0	
Self Storage .....	603.7	0.3		516.6	0.2	
Condo Non-Business Storage .....	41.8	—		39.8	0.0	
Condo Parking .....	632.1	0.3		571.5	0.3	
Condo Cultural/Medical/Education .....	128.9	0.1		156.0	0.1	
Condo Hotels .....	3,023.9	1.3		2,628.7	1.2	
Condo Terraces/Gardens/Cabanas .....	1.2	—		1.1	0.0	
Condo-Other Commercials .....	106.0	—		67.5	0.0	
Other .....	1,113.3	0.5		1,266.7	0.6	
	<u>116,826.0</u>	<u>49.9</u>	10.57	<u>109,121.5</u>	<u>50.1</u>	10.66
Total .....	<u>\$234,541.4</u>	<u>100%</u>	\$12.86 <sup>(1)</sup>	<u>\$217,642.3</u>	<u>100%</u>	\$12.82 <sup>(1)</sup>

<sup>(1)</sup> Represents the weighted average of the four classes of real property.

<sup>(2)</sup> Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2017.

## Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2015			Fiscal Year 2014 <sup>(3)</sup>			Fiscal Year 2013		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
\$ 7,572.8	3.7%		\$ 7,270.9	3.8%		\$ 7,069.8	3.9%	
6,195.2	3.1		5,946.1	3.1		5,778.9	3.2	
2,067.3	1.0		1,983.5	1.0		1,921.1	1.1	
287.9	0.1		259.6	0.1		253.0	0.1	
141.0	0.1		143.1	0.1		137.0	0.1	
651.2	0.3		625.8	0.3		624.9	0.3	
<u>16,915.4</u>	<u>8.3</u>	<u>\$19.16</u>	<u>16,229.0</u>	<u>8.4</u>	<u>\$19.19</u>	<u>15,784.7</u>	<u>8.7</u>	<u>\$18.57</u>
31,467.0	15.5		29,067.3	15.3		26,941.3	15.0	
18,882.4	9.3		17,922.6	9.4		17,554.5	9.8	
10,347.7	5.1		9,504.8	5.0		9,082.0	5.1	
1,826.6	0.9		438.2	0.2		1,721.8	1.0	
654.6	0.3		1,767.2	0.9		434.5	0.2	
6,102.2	3.0		5,746.8	3.0		5,434.1	3.0	
634.2	0.3		592.1	0.3		565.0	0.3	
574.6	0.3		504.0	0.3		457.2	0.3	
25.2	0.0		21.7	0.2		25.1	0.0	
<u>70,514.5</u>	<u>34.7</u>	<u>12.86</u>	<u>65,564.7</u>	<u>34.6</u>	<u>13.15</u>	<u>62,215.5</u>	<u>34.7</u>	<u>13.18</u>
9,907.0	4.9		9,752.9	5.1		8,940.3	5.0	
2,447.7	1.3		2,491.2	1.3		2,408.2	1.3	
0.4	0.0		0.4	0.0		0.6	0.0	
<u>12,355.1</u>	<u>6.2</u>	<u>11.13</u>	<u>12,244.5</u>	<u>6.4</u>	<u>11.90</u>	<u>11,349.1</u>	<u>6.3</u>	<u>12.48</u>
48,131.9	23.7		44,917.3	23.6		41,574.8	23.2	
13,310.3	6.6		12,265.7	6.4		11,498.5	6.4	
2,067.9	1.0		3,183.4	1.7		3,076.5	1.7	
2,823.3	1.4		2,678.2	1.4		2,772.2	1.5	
8,173.5	4.0		6,805.0	3.6		5,785.1	3.2	
1,739.5	0.9		1,663.5	0.9		1,602.4	0.9	
—	—		—	—		12,183.4	6.8	
2,871.7	1.4		2,762.5	1.5		2,701.5	1.5	
2,665.1	1.3		2,529.7	1.3		2,785.1	1.6	
1,713.6	0.8		1,675.3	0.9		1,772.5	1.0	
2,321.5	1.1		2,094.8	1.1		1,747.1	1.0	
347.5	0.2		316.1	0.2		299.6	0.2	
566.2	0.3		522.3	0.3		916.5	0.5	
8,152.2	4.0		3,813.3	2.0		—	—	
3,464.5	1.7		2,409.4	1.3		—	—	
98.5	0.0		22.0	0.0		—	—	
485.5	0.2		424.2	0.2		—	—	
37.4	0.0		20.6	0.0		—	—	
513.9	0.4		378.7	0.2		—	—	
106.3	0.1		55.6	0.0		—	—	
2,219.4	1.1		1,452.4	0.8		—	—	
1.6	0.0		0.5	0.0		—	—	
33.2	0.0		5,039.5	2.6		—	—	
1,232.9	0.6		1,128.8	0.6		1,059.3	0.6	
<u>103,077.4</u>	<u>50.8</u>	<u>10.68</u>	<u>96,158.8</u>	<u>50.6</u>	<u>10.32</u>	<u>89,774.5</u>	<u>50.1</u>	<u>10.29</u>
<u>\$202,862.4</u>	<u>100%</u>	<u>\$12.77<sup>(1)</sup></u>	<u>\$190,197.0</u>	<u>100%</u>	<u>\$12.84<sup>(1)</sup></u>	<u>\$179,123.8</u>	<u>100%</u>	<u>\$12.85<sup>(1)</sup></u>

<sup>(1)</sup> Represents the weighted average of the four classes of real property.

<sup>(2)</sup> Property tax rate based on every \$100 assessed valuation.

<sup>(3)</sup> In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.

## Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2012			Fiscal Year 2011		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
Class One						
One Family Dwellings .....	\$ 6,857.0	4.0%		\$ 6,692.2	4.2%	
Two Family Dwellings .....	5,594.2	3.3		5,464.5	3.4	
Three Family Dwellings .....	1,863.2	1.1		1,835.7	1.1	
Condominiums .....	236.0	0.1		235.9	0.1	
Vacant Land .....	138.7	0.1		141.5	0.1	
Other .....	604.8	0.3		582.9	0.4	
.....	15,293.9	8.9	\$18.20	14,952.7	9.3	\$18.65
Class Two						
Rentals .....	26,068.0	15.2		24,447.8	15.3	
Cooperatives .....	16,673.2	9.7		15,403.7	9.6	
Condominiums .....	9,109.0	5.4		7,949.3	5.0	
Condops .....	1,652.9	1.0		1,441.8	0.9	
Conrentals .....	331.3	0.2		253.9	0.2	
Four-Ten Family Rentals .....	5,192.7	3.0		5,048.4	3.2	
Two-Ten Family Cooperatives .....	535.4	0.3		512.7	0.3	
Two-Ten Family Condominiums .....	517.6	0.3		448.3	0.3	
Two-Ten Family Condops .....	22.8	0.0		24.9	0.0	
.....	60,102.9	35.1	13.40	55,530.8	34.8	13.43
Class Three						
Special Franchise .....	8,415.8	4.9		8,601.8	5.4	
Locally Assessed .....	2,458.8	1.4		2,433.6	1.5	
Other .....	0.7	—		0.6	0.0	
.....	10,875.3	6.3	12.50	11,036.0	6.9	12.39
Class Four						
Office Buildings .....	39,487.5	23.0		35,467.9	22.3	
Store Buildings .....	11,261.2	6.6		10,435.1	6.5	
Loft Buildings .....	3,252.1	1.9		2,942.9	1.8	
Utility Property .....	2,918.1	1.7		2,954.3	1.8	
Hotels .....	5,604.9	3.3		5,302.5	3.3	
Factories .....	1,615.7	1.0		1,585.1	1.0	
Commercial Condominiums .....	10,389.7	6.1		9,506.2	6.0	
Garages .....	2,639.8	1.5		2,530.2	1.6	
Warehouses .....	2,632.4	1.5		2,361.7	1.5	
Vacant Land .....	1,787.6	1.0		1,875.7	1.2	
Health and Educational .....	1,725.3	1.0		1,570.4	1.0	
Theaters .....	291.0	0.2		281.8	0.2	
Cultural and Recreational .....	520.8	0.3		497.7	0.3	
Condo Office Buildings .....	—	—		—	—	
Condo Store Buildings .....	—	—		—	—	
Condo Warehouse/Industrial .....	—	—		—	—	
Self Storage .....	—	—		—	—	
Condo Non-Business Storage .....	—	—		—	—	
Condo Parking .....	—	—		—	—	
Condo Cultural/Medical/Education .....	—	—		—	—	
Condo Hotels .....	—	—		—	—	
Condo Terraces/Gardens/Cabanas .....	—	—		—	—	
Condo—Other Commercials .....	—	—		—	—	
Other .....	957.3	0.6		864.6	0.5	
.....	85,083.4	49.7	10.20	78,176.1	49.0	10.07
Total .....	\$171,355.5	100%	\$12.86 <sup>(1)</sup>	\$159,695.6	100.0%	\$12.86 <sup>(1)</sup>

<sup>(1)</sup> Represents the weighted average of the four classes of real property.

<sup>(2)</sup> Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

(Continued)

## Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2010			Fiscal Year 2009			Fiscal Year 2008		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
\$ 6,458.5	4.1%		\$ 6,471.0	4.3%		\$ 6,171.3	4.3%	
5,265.4	3.3		5,423.1	3.6		5,146.9	3.5	
1,782.5	1.1		1,724.2	1.1		1,630.1	1.1	
226.0	0.1		209.8	0.1		191.1	0.1	
117.2	0.1		111.7	0.1		105.8	0.1	
568.2	0.4		15.5	0.0		44.0	0.0	
14,417.8	9.1	\$17.08	13,955.3	9.2	\$15.60	13,289.2	9.1	\$15.43
24,100.1	15.3		24,164.9	15.9		23,467.0	16.2	
15,624.3	9.9		15,374.7	10.1		14,901.7	10.2	
7,933.7	5.0		7,010.4	4.6		6,439.4	4.4	
1,458.9	0.9		1,478.3	1.0		1,327.0	0.9	
193.1	0.1		—	—		—	—	
4,865.4	3.1		4,638.5	3.1		4,409.0	3.0	
484.1	0.3		464.5	0.3		439.5	0.3	
370.1	0.2		302.2	0.2		257.6	0.2	
25.3	0.0		23.5	0.0		19.1	0.0	
55,055.0	34.8	13.41	53,457.0	35.2	12.14	51,260.3	35.2	11.93
8,184.4	5.2		7,345.5	4.8		6,747.8	4.6	
2,265.3	1.4		2,242.5	1.5		1,976.7	1.4	
1.1	0.0		1.1	0.0		0.6	0.0	
10,450.8	6.6	12.74	9,589.1	6.3	9.87	8,725.1	6.0	10.06
34,778.8	22.0		34,343.8	22.4		33,796.7	23.2	
10,357.0	6.6		10,448.1	6.9		10,988.4	7.5	
2,776.6	1.8		3,018.4	2.0		2,891.5	2.0	
2,812.0	1.8		2,722.3	1.8		2,539.8	1.7	
5,602.0	3.5		4,972.6	3.3		4,143.0	2.8	
1,628.9	1.0		1,711.9	1.1		1,789.5	1.2	
9,486.5	6.0		8,354.2	5.5		7,819.7	5.4	
2,586.9	1.6		2,667.6	1.8		2,745.8	1.9	
2,334.6	1.5		2,307.5	1.5		2,302.3	1.6	
2,262.5	1.4		1,347.2	0.9		960.1	0.7	
1,390.1	0.9		1,305.4	0.9		1,137.2	0.8	
240.8	0.2		239.2	0.2		225.9	0.2	
1,046.9	0.7		821.7	0.5		391.5	0.3	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
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—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
725.4	0.5		737.3	0.5		579.8	0.4	
78,029.0	49.5	10.43	74,997.2	49.3	11.70	72,311.2	49.7	11.58
\$157,952.6	100.0%	\$12.64 <sup>(1)</sup>	\$151,998.6	100.0%	\$11.70 <sup>(1)</sup>	\$145,585.8	100.0%	\$11.66 <sup>(1)</sup>

<sup>(1)</sup> Represents the weighted average of the four classes of real property.

<sup>(2)</sup> Property tax rate based on every \$100 assessed valuation.

### Collections, Cancellations, Abatements and Other Discounts as a Percent of Tax Levy—Ten Year Trend

Fiscal Year	Tax Levy (in millions) <sup>(2)</sup>	Percent of Levy through June 30, 2017			Uncollected Balance June 30, 2017
		Collections	Cancellations	Abatements and Discounts <sup>(1)</sup>	
2008	\$14,356.2	93.7%	4.5%	4.1%	0.3%
2009	15,327.5	96.6	4.7	4.5	0.5
2010	17,588.1	92.8	4.3	4.1	0.9
2011	18,323.7	92.9	3.8	4.1	2.1
2012	19,284.5	93.2	3.6	3.9	1.7
2013	20,133.1	92.9	3.5	4.2	1.5
2014	21,285.2	92.6	3.2	3.8	1.4
2015	22,591.5	93.1	3.8	3.4	1.5
2016	24,145.0	93.7	1.9	3.1	1.4
2017	25,794.0	93.0	1.2	2.8	1.2

<sup>(1)</sup> Abatements and Discounts include SCRIE (Senior citizen rent increase exemption), J-51 Abatements, Section 626 Abatements and other minor discounts offered by the City to property owners.

<sup>(2)</sup> The Tax Levy amounts are the amount from the City Council Resolution. In 2003 an 18% surcharge was imposed and is included in each year following.

NOTES: Total uncollected balance at June 30, 2017 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, 2017 and Nine Years Ago

Taxpayer	2017		2008	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison* . . . . .	\$13,706,362,457	6.57%	\$7,457,829,527	5.99%
Verizon* . . . . .	694,569,402	0.33	1,214,034,930	0.98
Met Life Building . . . . .	495,428,279	0.24	304,556,000	0.24
General Motors Building . . . . .	727,450,677	0.35	295,470,000	0.24
McGraw-Hill Building . . . . .	444,619,419	0.21	289,230,000	0.23
Rockefeller Center . . . . .	449,993,283	0.22		
Stuyvesant Town . . . . .	526,526,964	0.25	239,850,000	0.19
Alliance Bernstein Building . . . . .	456,472,446	0.22		
245 Park Avenue . . . . .	437,264,166	0.21		
Solow Building . . . . .	394,896,141	0.19	274,960,000	0.22
International Building . . . . .	—	—	272,406,814	0.22
Sperry Rand Building . . . . .	—	—	244,662,710	0.20
Credit Lyonnais. . . . .	—	—	252,529,998	0.20
Total . . . . .	<u>\$18,333,583,234</u>	<u>8.79%</u>	<u>\$10,845,529,979</u>	<u>8.71%</u>

\* Including Special Franchises:  
 2008—Consolidated Edison \$4,936,651,731  
 2008—Verizon 586,441,950  
 2017—Consolidated Edison \$10,164,105,890  
 2017—Verizon 344,405,570

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 2017

## Part III—Statistical Information

### Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund . . . . .	\$10,960,558	\$11,212,183	\$10,738,465	\$ 8,532,303	\$8,808,447	\$7,979,202	\$7,470,928	\$7,402,011	\$7,518,903	\$9,764,209
Debt Service Funds . . . . .	297,251	180,290	556,204	1,641,311	1,006,451	577,800	695,044	190,646	138,273	163,756
Total Personal Income Tax Revenues . . . . .	\$11,257,809	\$11,392,473	\$11,294,669	\$10,173,614	\$9,814,898	\$8,557,002	\$8,165,972	\$7,592,657	\$7,657,176	\$9,927,965

Source: Comprehensive Annual Financial Reports of the Comptroller.



Uncollected Parking Violations Fines—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in millions)									
Beginning Balance—July 1st ..	\$ 591	\$ 620	\$ 632	\$ 612	\$ 614	\$ 611	\$ 591	\$ 598	\$ 630	\$ 692
Add:										
Summonses Issued (a) .....	901	911	910	874	735	838	904	943	864	919
	1,492	1,531	1,542	1,486	1,349	1,449	1,495	1,541	1,494	1,611
Deduct:										
Collections .....	658	689	684	627	542	610	605	624	595	624
Write-offs, Adjustments and										
Dispositions (b) .....	233	251	238	227	195	225	279	326	301	357
	891	940	922	854	737	835	884	950	896	981
Ending Balance—June 30th ...	601	591	620	632	612	614	611	591	598	630
Less:										
Allowance for										
Uncollectible Amounts (c) ..	363	365	393	404	395	380	352	325	332	355
Summonses Uncollected—										
June 30th .....	\$ 238	\$ 226	\$ 227	\$ 228	\$ 217	\$ 234	\$ 259	\$ 266	\$ 266	\$ 275

(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.

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Environmental Control Board Fines and Receivables—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Beginning Balance—July 1st ..	\$ 1,576	\$ 1,557	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Add:										
Summonses Docketed .....	191	194	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Penalties and Interest										
Accumulation .....	109	109	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1,876	1,860	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Deduct:										
Collections .....	92	61	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Adjustments and Write-offs ..	268	223	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	360	284	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Accounts										
Receivable—June 30th .....	1,516	1,576	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Less:										
Reduction of Accounts										
Receivable (a) .....	719	608	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Outstanding—										
June 30th (b) .....	\$ 797	\$ 968	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

#### 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 2014, 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 collection 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, FY15(\$50mm), FY14(\$42mm), FY13(\$47mm), FY12(\$48mm), FY11(\$29mm), FY10(\$28mm), FY09(\$21mm).

N/A: Not Available.

SOURCE: The City of New York, Department of Finance, Treasury and Payment Services.

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Wall Street

**SCHEDULES OF DEBT  
CAPACITY INFORMATION**



Ratios of Outstanding Debt by Type—Ten Year Trend<sup>(1)</sup>

Total Outstanding Debt															
Fiscal Year	General Obligation Bonds	TFA	TSASC Debt	IDA Bonds	STAR Debt	FSC Debt	HYIC	ECF	Tax Lien Collateralized Bonds	Gross Debt <sup>(1)</sup>	Net of Premiums / (discounts) <sup>(1)</sup>	Capital Lease Obligations <sup>(1)</sup>	Total Primary Government	Percentage of Personal Income <sup>(2)</sup>	Per Capita <sup>(3)</sup>
(dollars in millions, except per capita)															
2008	36,100	14,828	1,297	101	2,339	321	2,067	109	-	57,162	896	2,025	60,083	14.55	7,447
2009	39,991	16,913	1,274	99	2,253	304	2,033	102	-	62,969	847	1,937	65,753	16.49	8,086
2010	41,555	20,094	1,265	99	2,178	294	2,000	150	42	67,677	3,205	1,859	72,741	17.63	8,879
2011	41,785	23,820	1,260	98	2,117	282	2,000	281	34	71,677	1,226	1,895	74,798	16.74	9,029
2012	42,286	26,268	1,253	95	2,054	270	3,000	274	36	75,536	2,004	1,818	79,358	16.67	9,491
2013	41,592	29,202	1,245	93	1,985	260	3,000	268	34	77,679	2,956	1,739	82,374	16.72	9,780
2014	41,665	31,038	1,228	90	1,975	231	3,000	266	46	79,539	3,162	1,701	84,402	16.24	9,962
2015	40,460	33,850	1,222	87	2,035	198	3,000	264	34	81,150	3,825	1,639	86,614	16.03	10,170
2016	37,914	37,358	1,145	80	1,961	175	3,000	240	32	82,068	4,173	1,571	87,812	16.25	10,285
2017	37,891	40,696	1,089	80	1,884	132	2,751	236	37	84,796	4,827	1,549	91,172	16.87	10,679

Sources: Comprehensive Annual Financial Reports of the Comptroller

<sup>(1)</sup> See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"

<sup>(2)</sup> See Exhibit "Personal Income-Ten Year Trend", Part III- Statistical Information, CAFR

<sup>(3)</sup> See Exhibit "Population-Ten Year Trend", Part III-Statistical Information, CAFR. Current Year Total Primary Government is divided by prior years City of New York population

### Ratios of City General Bonded Debt Payable—Ten Year Trend

(dollars in millions, except per capita)

<u>Fiscal Year</u>	<u>General Bonded Debt<sup>(1)</sup></u>	<u>Debt Secured by Revenue other than Property Tax<sup>(2)(3)</sup></u>	<u>City Net General Obligation Bonded Debt</u>	<u>City Net General Obligation Bonded Debt as a Percentage of Assessed Taxable Value of Property<sup>(4)</sup></u>	<u>Per Capita<sup>(5)</sup></u>
2008	58,058	22,310	35,748	24.55	4,431
2009	63,816	24,165	39,651	26.09	4,876
2010	70,882	29,793	41,089	26.01	5,016
2011	72,903	31,677	41,226	25.82	4,977
2012	77,540	36,191	41,349	24.13	4,945
2013	80,635	40,456	40,179	22.43	4,770
2014	82,701	39,459	43,242	22.74	5,104
2015	84,975	42,916	42,059	20.73	4,939
2016	86,241	47,737	38,504	17.69	4,510
2017	89,623	50,005	39,618	16.89	4,640

SOURCES: Comprehensive Annual Financial Reports of the Comptroller

<sup>(1)</sup> See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"—Bonds and Notes Payable net of premium and discount.

<sup>(2)</sup> Includes ECF, FSC, HYIC, IDA, STAR, TFA, NYCTLTs and TSASC.

<sup>(3)</sup> See Exhibit "Pledged-Revenue Coverage", Part III—Statistical Information, CAFR

<sup>(4)</sup> See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III—Statistical Information, CAFR

<sup>(5)</sup> See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, CAFR



Legal Debt Margin<sup>(1)</sup> Information—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	(in thousands)									
Assessed value <sup>(2)</sup> .....	\$902,361,491	\$851,841,382	\$813,548,810	\$791,003,165	\$768,526,703	\$760,966,939	\$762,244,037	\$749,042,580	\$704,188,669	\$601,024,031
Debt limit										
(10% of assessed value) <sup>(3)</sup> .....	90,236,149	85,184,138	81,354,881	79,100,317	76,852,670	76,096,694	76,224,404	74,904,258	70,418,867	60,102,403
Debt applicable to limit:										
General Obligation Bonds <sup>(4)</sup> ...	37,651,032	37,632,429	40,157,476	41,355,831	41,283,518	40,628,670	41,441,266	41,215,268	38,422,206	32,927,858
TFA Debt Outstanding <sup>(5)(6)</sup> ....	18,491,230	14,895,995	11,988,230	10,513,395	8,314,855	6,086,990	4,123,725	906,295		
Adjustments:										
Excluded fund debt <sup>(7)</sup> .....	(43,118)	(48,029)	(62,203)	(80,798)	(91,176)	(105,835)	(212,391)	(261,294)	(305,560)	(341,221)
Contract, land acquisition and other liabilities .....	10,112,072	9,726,230	7,542,104	6,115,944	6,671,191	6,709,900	8,610,479	9,745,279	9,432,580	9,980,604
Total net adjustments ....	10,068,954	9,678,201	7,479,901	6,035,146	6,580,015	6,604,065	8,398,088	9,483,985	9,127,020	9,639,383
Total net debt applicable to limit .....	66,211,216	62,206,625	59,625,607	57,904,372	56,178,388	53,319,725	53,963,079	51,605,548	47,549,226	42,567,241
Legal debt margin <sup>(1)</sup> .....	\$ 24,024,933	\$ 22,977,513	\$ 21,729,274	\$ 21,195,944	\$ 20,674,282	\$ 22,776,969	\$ 22,261,325	\$ 23,298,710	\$ 22,869,641	\$ 17,535,162
Total net debt applicable to the debt limit as a percentage of debt limit <sup>(1)</sup>	73.38%	73.03%	73.29%	73.20%	73.10%	70.07%	70.80%	68.90%	67.52%	70.82%

Notes:

- (1) *The Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit* are recalculated on July 1, the first day of each City fiscal year, based on the new assessed value in accordance with the new year's enacted tax fixing resolution. Hence, the amounts applicable to the succeeding fiscal year differ from these June 30th fiscal year end amounts. The extent and direction of the change in debt limit depends on those of the change in assessed value from year to year, smoothed by the five year averaging. For fiscal year 2018, beginning July 1, 2017, the *Legal Debt Margin* and the *Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit* are \$34,211,662 and 65.18%, 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, 2016 and ending on June 30, 2017.
- (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) TFA Debt Outstanding above 13.5 billion (Excludes TFA Building Aid Revenue bonds).
- (6) To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA). The new authorization as of July 2009 provide that TFA debt above 13.5 billion is subject to the general debt limit of the City.
- (7) Obligations for water supply and certain obligations for rapid transit are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

## Pledged-Revenue Coverage

## New York City Transitional Finance Authority

Fiscal Year	PIT Revenue <sup>(1)</sup>	Sales Tax Revenue <sup>(2)</sup>	Other <sup>(3)</sup>	Investment Earnings <sup>(4)</sup>	Future Tax Secured Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue
					Total Revenue	Interest	Principal	Total			
					(in thousands)						
2008	8,814,965	4,886,000	545,747	19,312	14,266,024	589,559	279,678	869,237	878,005	10.04	16.25
2009	6,618,177	4,746,000	645,747	5,858	12,015,782	541,641	156,780	698,421	706,636	9.37	17.00
2010	6,874,992	4,940,000	374,306	1,441	12,190,739	516,895	295,260	812,155	823,816	8.35	14.80
2011	7,672,070	5,591,000	852,562	373	14,116,005	671,577	376,210	1,047,787	1,065,792	7.20	13.24
2012	7,979,202	5,845,000	971,164	187	14,795,553	775,672	590,925	1,366,597	1,387,622	5.75	10.66
2013	9,204,898	6,139,000	112,446	380	15,456,724	838,501	636,440	1,474,941	1,500,230	6.14	10.30
2014	9,560,614	6,459,000	1,475,429	186	17,495,229	940,067	835,915	1,775,982	1,798,955	5.31	9.73
2015	10,660,168	6,735,546	2,344,760	18	19,740,492	987,829	787,965	1,775,794	1,799,393	5.92	10.97
2016	10,785,302	7,295,842	1,850,521	2,490	19,934,155	1,071,839	696,350	1,768,189	1,792,894	6.02	11.12
2017	11,091,809	7,013,173	2,138,319	3,546	20,246,847	1,194,541	870,415	2,064,956	2,088,804	5.31	9.69

(1) Personal income tax (PIT).

(2) Sales tax revenue has not been required by the TFA. This amount is available to cover debt service if required.

(3) Grant from City and Federal Subsidy.

(4) Net of fair market value adjustment.

## Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue <sup>(1)</sup>	Other <sup>(2)</sup>	Investment Earnings <sup>(3)</sup>	Total Revenue	Interest			Operating Expenses	Total to be Covered	Coverage on Total Revenue
					Interest	Principal	Total			
					(in thousands)					
2008	696,566	—	1,558	698,124	62,208	—	62,208	110	62,318	11.20
2009	757,199	—	3,371	760,570	88,646	18,820	107,466	194	107,660	7.06
2010	829,949	—	1,205	831,154	194,789	30,025	224,814	316	225,130	3.69
2011	894,478	—	(822)	893,656	207,838	65,455	273,293	320	273,613	3.27
2012	906,746	—	1,277	908,023	237,420	71,190	308,610	319	308,929	2.94
2013	965,701	—	2,466	968,167	291,842	4,545	296,387	348	296,735	3.26
2014	1,002,708	—	862	1,003,570	308,438	102,695	411,133	322	411,455	2.44
2015	1,039,395	76,825	1,467	1,117,687	303,982	125,660	429,642	362	430,004	2.60
2016	1,094,110	—	4,712	1,098,822	354,097	132,005	486,102	380	486,482	2.26
2017	1,140,203	—	598	1,140,801	392,792	162,120	554,912	316	555,228	2.05

(1) Building Aid Equivalent Payments.

(2) Grant from City.

(3) Net of fair market value adjustment.

Source: New York City Transitional Finance Authority.

(Continued)

Pledged-Revenue Coverage (Cont.)

TSASC, Inc.

Fiscal Year	TSR Revenue <sup>(1)&amp;(2)</sup>	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue
				Interest	Principal <sup>(3)</sup> (in thousands)	Total		
2008	79,264	6,776	86,040	65,833	19,315	85,148	85,148	1.01
2009	87,371	1,649	89,020	64,972	23,855	88,827	88,827	1.00
2010	72,399	79	72,478	63,870	8,385	72,255	72,255	1.00
2011	68,641	680	69,321	63,474	5,015	68,489	68,489	1.01
2012	70,001	1,870	71,871	63,236	7,540	70,776	70,776	1.02
2013	69,957	—	69,957	62,878	7,310	70,188	70,188	1.00
2014	79,144	941	80,085	62,530	17,070	79,600	79,600	1.01
2015	67,729	498	68,227	61,720	6,335	68,055	68,055	1.00
2016	136,803	1,271	138,074	61,419	77,510	138,929	138,929	0.99
2017	59,900	532	60,432	51,749	13,530	65,279	65,279	0.93

(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 <sup>(1)</sup>	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be Covered	Coverage on Total Revenue <sup>(3)</sup>
				Interest	Principal <sup>(2)</sup> (in thousands)	Total			
2008	170,000	10,629	180,629	115,536	29,515	145,051	310	145,361	1.24
2009	170,000	5,472	175,472	113,784	85,780	199,564	302	199,866	0.88
2010	170,000	946	170,946	110,899	74,920	185,819	347	186,166	0.92
2011	170,000	3,837	173,837	108,042	61,445	169,487	373	169,860	1.02
2012	170,000	1,164	171,164	105,326	62,800	168,126	325	168,451	1.02
2013	170,000	306	170,306	102,445	68,240	170,685	347	171,032	1.00
2014	170,000	326	170,326	99,263	10,885	110,148	370	110,518	1.54
2015	170,000	226	170,226	104,263	10,880	115,143	426	115,569	1.47
2016	170,000	—	170,000	94,677	73,935	168,612	272	168,884	1.01
2017	170,000	405	170,405	91,675	76,895	168,570	248	168,818	1.01

(1) New York State Local Government Assistance Corporation (LGAC).

(2) Principal includes defeasances.

(3) Debt service payments are funded from excess prior years' revenues and from current year revenues.

Source: Sales Tax Asset Receivable Corporation.

(Continued)

## Pledged-Revenue Coverage (Cont.)

## Hudson Yards Infrastructure Corporation

Fiscal Year	DIB Revenue <sup>(1)</sup>	TEP Revenue <sup>(2)</sup>	ISP Revenue <sup>(3)</sup>	PILOMRT <sup>(4)</sup>	PILOT <sup>(5)</sup>	Other <sup>(6)</sup>	Investment Earnings (in thousands)	Debt Service			Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue <sup>(7,8)</sup>
								Total Revenue	Interest	Principal				
2008	6,930	1,683	—	—	—	—	127,305	135,918	106,319	—	106,319	589	106,908	1.27
2009	4,488	7,840	—	—	—	15,000	57,630	84,958	90,147	—	90,147	633	90,780	0.94
2010	—	13,318	—	—	—	—	19,960	33,278	88,601	—	88,601	728	89,329	0.37
2011	4,635	25,937	42,667	—	—	—	2,629	75,868	88,223	—	88,223	837	89,060	0.85
2012	2,951	27,679	79,347	—	—	155,595	1,375	266,947	105,065	—	105,065	9,519 <sup>(9)</sup>	114,584	2.33
2013	3,261	32,647	—	11,097	—	—	1,819	48,824	143,848	—	143,848	458	144,306	0.34
2014	10,827	38,553	38,130	13,873	—	—	1,159	102,542	143,848	—	143,848	435	144,283	0.71
2015	193,652	48,563	28,047	—	4,036	—	898	275,196	132,814	—	132,814	514	133,328	2.06
2016	45,183	58,656	—	22,496	4,969	—	2,005	133,309	145,879	—	145,879	503	146,382	0.91
2017	20,705	70,545	—	31,384	10,947	—	2,068	135,649	148,463	—	148,463	1,322	149,785	0.91

HYIC issued its first bonds on December 21, 2006

- (1) District Improvement Bonuses (DIB)  
 (2) Property Tax Equivalency Payments (TEP)  
 (3) Interest Support Payments (ISP)  
 (4) Payments in Lieu of the Mortgage Recording Tax (PILOMRT)  
 (5) Payments in Lieu of Real Estate Taxes (PILOT)  
 (6) Grant from City

(7) ISPs are to be made by the City under the terms of Support and Development Agreement, which obligates the City to pay HYIC, subject to annual appropriation, an ISP amount equal to the difference between the amount of funds available to HYIC to pay interest on its current outstanding bonds and the amount of interest due on such bonds

(8) Debt service payments are funded from excess prior years' revenues and from current year revenues

(9) In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8 million

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund<sup>(\*)</sup>

Fiscal Year	Rental Revenue	Investment Earnings	Other Income	Debt Service			Total	Operating Expenses	Total to be covered	Coverage on Total Revenue
				Total Revenue	Interest	Principal				
2008	19,056	4,722	—	23,778	4,727	13,665	18,392	5,635	24,027	0.99
2009	16,712	3,081	—	19,793	3,595	7,465	11,060	5,636	16,696	1.31
2010	18,436	1,078	—	19,514	2,498	6,135	8,633	4,627	13,260	1.47
2011	19,517	1,072	—	20,589	7,579	6,075	13,654	5,453	19,107	1.08
2012	19,441	1,161	—	20,602	8,763	6,390	15,153	6,006	21,159	0.97
2013	14,844	777	—	15,621	4,466	6,075	10,541	1,214	11,755	1.33
2014	13,087	557	7,000	20,644	13,245	1,890	15,135	1,557	16,692	1.24
2015	17,609	579	—	18,188	13,189	1,965	15,154	1,838	16,992	1.07
2016	21,108	839	—	21,947	12,595	2,055	14,650	1,498	16,148	1.36
2017	23,298	1,105	10,021	34,424	12,097	4,525	16,622	1,523	18,145	1.90

(\*) Interest of \$8,919,000 was capitalized during fiscal year 2013 construction for year 2011 and 2010 bonds.

In fiscal year 2014 ECF received \$7 million in income for option for E. 57th development to extend lease beyond 99 years.

Operating Expenses exclude Post Employment Benefits accrual.

Principal in fiscal year 2016 does not include the redemption amount of the 2005 bonds on October 1, 2015.

In FY2017 ECF received a \$10 million participation payment from E57th Street initial condo sales by the developer.

Source: New York City Educational Construction Fund

## Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
(in thousands)				
4 World Trade Center LLC .....	2030	Office Space	\$ 33,735	\$ 493,262
HP Gotham Tower LP .....	2030	Office Space	32,328	468,413
100 Church Fee Owner, LLC. ....	2034	Office Space	11,696	231,569
A V 2 Realty LLC .....	2032	Office Space	12,200	202,983
Intergate.Manhattan LLC .....	2037	Office Space	—	192,342
450 Partners LLC .....	2028	Office Space	9,794	182,437
New Water Street Corp. ....	2028	Office Space	13,487	170,017
Jack Resnick & Sons, Inc. ....	2035	Office Space	6,683	139,784
MIU Realty LLC. ....	2026	Transit Facility	8,531	116,467
ABN 2 Realty LLC .....	2034	Office Space	5,251	109,073
Broadway 26 Waterview LLC .....	2041	School	3,619	96,285
Laguardia Corporate Center Associates, LLC ...	2029	Office Space	6,359	94,072
Celtic Holdings, LLC .....	2029	Office Space	6,720	88,764
930 Flushing Holdings W LLC .....	2036	Office Space	2,752	88,718
Rocklyn Ecclesiastical Corp. ....	2035	School	3,751	88,043
100 Church Fee Owner, LLC .....	2034	Office Space	4,354	85,468
150 William Street Associates .....	2023	Office Space	12,489	82,339
Berkshire Equity LLC .....	2025	Office Space	8,243	80,234
Resnick Murray St. Associates .....	2028	Office Space	6,270	78,077
Forest City Bridge Street Associates, L.P. ....	2030	Office Space	5,335	77,862
132 W. 125 CO., LLC .....	2036	Office Space	3,400	75,688
120 Broadway Holdings, LLC .....	2031	Office Space	4,613	73,537
59 Maiden Lane Associates, LLC .....	2021	Office Space	14,345	59,769
45-10 94 <sup>TH</sup> Street LLC .....	2036	School	2,499	57,402
Forest City Myrtle Associates, LLC .....	2024	Office Space	6,877	52,244
25 Largest Leases Based on Future Obligations .....			225,331	3,484,849
727 Remaining Leases .....			567,723	5,343,892
752 Total Leases .....			<u>\$793,054</u>	<u>\$8,828,741</u>

Source: Various City Agencies.

## Leased City-Owned Property

Lessee	Year of Expiration	Minimum Annual Rental Fiscal Year 2017	Aggregate Future Minimum Annual Rents	Facility
(in thousands)				
Port Authority of NY and NJ .....	2050	\$144,546	\$5,150,212	Airport
The Carnegie Hall Corporation .....	2086	9,879	595,298	Concert Hall
UDC/Commodore Redevelopment Corp .....	2077	2,556	166,056	Hotel
Waterside Housing Redevelopment Co .....	2069	9,345	69,183	Urban Renewal
Barclay Greenwich Holdings, Inc .....	2080	825	41,203	Office Building
Emerald Green Group, LLC .....	2034	—	37,356	Recreation Facility
Fram Realty .....	2049	702	24,166	Commerce
East Broadway Mall .....	2035	747	15,117	Mall
North Waterside Redevelop Co .....	2069	2,783	15,051	Urban Renewal
Susan Realty Co .....	2040	510	11,985	Office Building
Alley Pond Driving Range, Inc .....	2025	1,183	10,450	Recreation Facility
Bernice Realty Co .....	2040	440	10,340	Office Building
Answer Vending, Inc .....	2023	1,500	9,900	Educational Facility
Felice Realty Co .....	2040	390	9,165	Office Building
Wollman Rink Operations, LLC .....	2021	2,118	9,128	Recreation Facility
E Harlem Arts & ED LOC .....	2025	734	7,454	Recreation Facility
American Golf Corporation .....	2024	900	6,500	Recreation Facility
CC Vending, Inc .....	2023	2,700	6,300	Educational Facility
Forest Golf Corporation .....	2034	310	6,289	Recreation Facility
Trump Ferry Point, LLC .....	2035	—	6,150	Recreation Facility
Douglaston Golf, LLC .....	2024	812	6,142	Recreation Facility
The Golf Center of Staten Island, Inc .....	2027	450	5,619	Recreation Facility
Van Cortlandt Golf, LLC .....	2027	400	5,125	Recreation Facility
NY Tennis AT Mill Pond, LLC .....	2030	263	5,096	Recreation Facility
Urban Space Holdings, Inc .....	2020	1,470	4,866	Recreation Facility
25 Largest Leases .....		185,563	6,234,151	
446 Remaining Leases .....		31,790	144,421	
471 Total Leases .....		\$217,353	\$6,378,572	





Grand Central Terminal



**STATISTICAL SECTION**

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**SCHEDULES OF DEMOGRAPHIC  
AND ECONOMIC INFORMATION**

## Population—Ten Year Trend

2007-2016*				
Year	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2007 .....	301,231,207	0.96%	8,013,775	0.25%
2008 .....	304,093,966	0.95	8,068,195	0.68
2009 .....	306,771,529	0.88	8,131,574	0.79
2010 .....	309,348,193	0.84	8,192,026	0.74
2011 .....	311,663,358	0.75	8,284,098	1.12
2012 .....	313,998,379	0.75	8,361,179	0.93
2013 .....	316,204,908	0.70	8,422,460	0.73
2014 .....	318,563,456	0.75	8,471,990	0.59
2015 .....	320,896,618	0.73	8,516,502	0.53
2016 .....	323,127,513	0.70	8,537,673	0.25

## POPULATION OF NEW YORK CITY BY BOROUGH

	2016	2010	2000	1990	1980	1970
Bronx .....	1,455,720	1,388,240	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn .....	2,629,150	2,510,240	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan .....	1,643,734	1,588,530	1,540,373	1,487,536	1,428,285	1,539,233
Queens .....	2,333,054	2,235,310	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island .....	476,015	469,706	445,414	378,977	352,121	295,443
Total .....	<u>8,537,673</u>	<u>8,192,026</u>	<u>8,015,348</u>	<u>7,322,564</u>	<u>7,071,639</u>	<u>7,895,563</u>
Percentage Increase (Decrease) from Prior Decade .....	4.2%	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

2007-2016*						
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
2007 .....	\$ 11,995,419,000	\$409,492,080	3%	\$39,821	\$51,097	128%
2008 .....	12,492,705,000	412,898,932	3	41,082	51,177	125
2009 .....	12,079,444,000	398,791,095	3	39,376	49,040	125
2010 .....	12,459,613,000	412,633,711	3	40,277	50,370	125
2011 .....	13,233,436,000	446,838,428	3	42,461	53,940	127
2012 .....	13,904,485,000	476,181,797	3	44,282	56,953	129
2013 .....	14,068,960,000	492,554,049	4	44,493	58,484	131
2014 .....	14,801,624,000	519,790,330	4	46,464	61,354	132
2015 .....	15,463,981,000	540,352,366	3	48,190	63,444	132
2016 .....	16,017,781,445	NA	NA	49,571	NA	NA

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

\*Amounts as of March 28, 2017.

NA: Not Available.

## Nonagricultural Wage and Salary Employment—Ten Year Trend

	2008-2017									
	(Average Annual Employment in Thousands)									
	2017 <sup>(b)</sup>	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Private Employment:</b>										
Services <sup>(a)</sup> . . . . .	2,520	2,471	2,399	2,309	2,213	2,137	2,065	1,996	1,956	1,980
Wholesale Trade . . . . .	141	146	146	144	142	141	140	138	139	149
Retail Trade . . . . .	345	349	352	350	340	328	314	303	292	300
Manufacturing . . . . .	74	76	78	77	77	76	76	76	82	96
Financial Activities . . . . .	468	466	459	449	438	439	439	428	434	465
Transportation, Warehousing and Utilities . . . . .	134	135	132	126	123	122	122	120	122	126
Construction . . . . .	147	146	139	129	122	116	112	113	121	133
Total Private Employment . . . . .	3,829	3,789	3,705	3,584	3,455	3,359	3,268	3,174	3,146	3,249
Government . . . . .	551	552	550	545	544	546	551	558	567	564
Total . . . . .	4,380	4,341	4,255	4,129	3,999	3,905	3,819	3,732	3,713	3,813
Percentage Increase (Decrease) from Prior Year . . . . .	0.9% <sup>(b)</sup>	2.0%	3.1%	3.3%	2.4%	2.3%	2.3%	0.5%	(2.6%)	7.3%

<sup>(a)</sup> Includes rounding adjustment.<sup>(b)</sup> Six months average.

NA: Not Available.

NOTES: This schedule is provided in lieu of a schedule of principal employees because it provides more meaningful information. Other than the City of New York, no single employer employs more than 2 percent of total nonagricultural employees.

Data are not seasonally adjusted.

SOURCE: New York State Department of Labor, Division of Research and Statistics.

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**Persons Receiving Public Assistance—Ten Year Trend**


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**2008-2017  
Average Annual Recipients**

<u>Year</u>	<u>Public Assistance</u> (in thousands)	<u>SSI<sup>(a)</sup></u>
2008 .....	341	409,821
2009 .....	346	414,923
2010 .....	346	420,878
2011 .....	356	423,707
2012 .....	353	425,991
2013 .....	357	425,034
2014 .....	337	402,529
2015 .....	360	398,856
2016 .....	370	394,680
2017 .....	364	NA

<sup>(a)</sup> The SSI data is for December of each year.

NA: Not Available.

Sources: The City of New York, Human Resources Administration and the U.S. Social Security Administration.

### Employment Status of the Resident Population—Ten Year Trend

2007-2016

Year	Civilian Labor Force		Unemployment Rate	
	New York City Employed	New York City Unemployed <sup>(a)</sup>	New York City	United States
	(in thousands)			
2007 .....	3,664	194	5.0%	4.6%
2008 .....	3,706	221	5.6	5.8
2009 .....	3,592	369	9.3	9.3
2010 .....	3,574	377	9.5	9.6
2011 .....	3,603	360	9.1	8.9
2012 .....	3,647	377	9.3	8.1
2013 .....	3,706	360	8.8	7.4
2014 .....	3,805	299	7.2	6.2
2015 .....	3,884	235	5.7	5.3
2016 .....	3,924	214	5.2	4.9

<sup>(a)</sup> Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.



Washington Square Park Monument

**STATISTICAL SECTION**

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**SCHEDULES OF  
OPERATING INFORMATION**



# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Number of Full Time City Employees—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Responsibility Area:</b>										
General Government .....	14,985	14,277	13,250	12,702	12,372	12,225	12,100	12,573	12,738	12,595
Public Safety and Judicial:										
Police:										
Civilian .....	14,802	14,353	14,535	14,512	14,204	14,238	14,527	14,646	15,034	14,897
Uniformed .....	36,254	35,990	34,618	34,440	34,802	34,510	33,777	34,636	35,641	35,405
Fire:										
Civilian .....	6,289	5,813	5,438	5,152	5,242	5,055	5,019	4,810	4,690	4,714
Uniformed .....	11,090	10,945	10,777	10,318	10,180	10,260	10,646	11,080	11,459	11,585
Correction:										
Civilian .....	1,729	1,569	1,418	1,353	1,358	1,413	1,375	1,395	1,420	1,406
Uniformed .....	10,862	9,832	8,756	8,922	8,991	8,540	8,456	8,772	9,068	9,149
Other .....	6,364	6,060	5,968	5,833	5,774	5,629	6,194	6,442	6,531	6,591
Education:										
Pedagogical .....	118,671	115,799	112,272	109,901	108,416	107,625	108,343	110,389	112,993	112,852
Non-Pedagogical .....	12,528	12,248	11,693	11,411	11,202	11,091	11,067	10,836	10,733	10,760
City University:										
Pedagogical .....	4,449	4,232	4,023	3,849	3,598	3,362	3,180	3,201	2,993	2,872
Non-Pedagogical .....	1,904	1,917	1,916	1,905	1,852	1,723	1,674	1,751	1,676	1,646
Social Services .....	22,224	21,914	21,657	21,472	21,910	22,174	21,530	21,923	23,100	23,472
Environmental Protection:										
Sanitation:										
Civilian .....	2,137	2,104	2,005	1,890	1,880	1,854	1,939	1,984	2,019	2,035
Uniformed .....	7,544	7,465	7,381	7,185	7,121	6,991	6,954	7,227	7,612	7,690
Other .....	5,748	5,720	5,558	5,547	5,567	5,564	5,653	5,749	5,785	5,895
Transportation Services .....	4,773	4,633	4,452	4,408	4,379	4,405	4,488	4,563	4,423	4,348
Parks, Recreation and Cultural										
Activities .....	4,177	4,094	3,908	3,686	3,493	3,138	3,399	3,626	3,807	3,750
Housing .....	3,749	3,529	3,199	3,001	3,038	3,156	3,296	3,511	3,678	3,785
Health .....	5,176	4,508	4,349	4,280	4,395	4,470	4,691	4,947	5,214	5,202
Total .....	295,455	287,002	277,173	271,767	269,774	267,423	268,308	274,061	280,614	280,649
Percentage Increase (Decrease)										
From Prior Year .....	2.9%	3.5%	2.0%	0.7%	0.9%	(0.3%)	(2.1%)	(2.3%)	0.0%	3.6%

Sources: Financial Management Systems (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

# Comptroller's Report for Fiscal 2017

## Part III—Statistical Information

### Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>GENERAL GOVERNMENT:</b>										
<b>Law Department</b>										
Cases commenced citywide <sup>(1)</sup>	8,141	9,695	9,922	9,045	9,528	9,695	9,030	8,941	6,337	6,190
<b>PUBLIC SAFETY AND JUDICIAL:</b>										
<b>Police Department (PD)</b>										
Felony crime .....	98,991	105,614	103,872	110,023	110,099	109,299	105,496	105,702	110,828	119,052
Felony crime per 100,000 population .....	1,159	1,235	1,223	1,309	1,321	1,302	1,257	1,260	1,321	1,426
Traffic fatalities .....	211	236	249	284	261	291	236	259	276	300
Total moving violations summonses (thousands) ...	1,062	1,032	1,005	1,052	999	1,015	1,189	1,262	1,226	1,227
<b>Fire Department (FD)</b>										
Incidents responded to by fire units (thousands) .....	585	580	549	504	493	488	493	489	473	477
Medical incidents (thousands)	281	276	250	223	219	219	216	213	210	210
911 Contacts to EMS (thousands) .....	1,517	1,488	1,433	1,361	1,351	1,317	1,404	1,356	1,345	1,339
Incidents responded to by ambulances (thousands) ...	1,448	1,442	1,396	1,323	1,311	1,279	1,263	1,237	1,225	1,206
Total average tours of duty per day .....	1,145	1,105	1,057	1,025	993	989	956	945	933	926
<b>Department of Correction (DOC)</b>										
Average daily jail population	9,500	9,790	10,240	11,408	11,827	12,287	12,790	13,049	13,362	13,850
Ratio of inmates to uniformed staff .....	0.87	1.00	1.17	1.28	1.32	1.44	1.51	1.49	1.47	1.51
<b>EDUCATION:</b>										
<b>Department of Education (DOE)</b>										
Student enrollment:										
Pre-K (Half Day and Full Day) .....	72,035	71,847	66,209	55,734	N/A	N/A	N/A	N/A	N/A	N/A
Elementary and intermediate	650,725	654,698	657,181	660,398	715,459	717,286	715,279	708,747	700,353	687,513
High school .....	313,407	312,756	314,676	316,442	320,689	324,263	328,690	330,075	329,187	334,746
Special education .....	292,065	283,017	270,722	250,500	225,300	221,700	220,289	213,831	206,760	195,202

## Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>City University of New York (CUNY)</b>										
Student Enrollment:										
Full-time .....	58,705	59,651	59,432	57,937	56,762	57,747	55,293	52,700	46,269	42,767
Part-time .....	38,160	39,394	40,526	39,814	39,738	39,965	35,971	36,070	35,269	34,097
Degrees Granted .....	14,280	14,334	13,721	11,541	11,871	11,500	11,340	9,286	8,547	7,997
<b>SOCIAL SERVICES:</b>										
<b>Human Resources Administration (HRA)</b>										
Persons receiving food stamps (thousands) ..	1,676.3	1,693.2	1,706.7	1,755.8	1,873.5	1,834.2	1,830.9	1,731.9	1,502.4	1,241.6
Cash assistance (CA) recipients .....	401.2	409.3	402.1	385.8	408.6	400.4	408.9	402.5	399.0	402.3
Non-CA recipients .....	1,012.3	1,020.7	1,039.0	1,098.7	1,189.0	1,159.4	1,159.1	1,071.0	860.1	607.4
SSI recipients .....	262.8	263.1	265.6	271.3	275.9	274.4	262.9	258.4	243.3	231.9
Office Of Child Support Enforcement										
New support orders obtained .	18,645	19,579	20,351	20,286	17,981	14,988	14,236	13,295	9,311	9,211
Total cases with active orders	282,013	282,451	283,114	285,173	287,426	287,832	281,796	280,890	310,281	302,544
<b>Administration for Children's Services (ACS)</b>										
Reports of abuse or neglect:										
Reports .....	67,719	62,743	61,290	61,856	59,681	63,253	65,731	65,114	64,748	64,572
Children .....	99,325	92,020	88,932	89,498	80,272	86,517	90,262	89,708	89,619	89,818
Children in foster care (average) .....	8,960	9,926	11,098	11,760	13,112	14,013	14,843	15,895	16,439	16,701
Children adopted .....	899	1,052	1,004	1,101	1,310	1,295	1,186	1,156	1,344	1,472
Average enrollment in EarlyLearn contracted programs .....	30,117	30,671	30,079	30,422	30,096	N/A	N/A	N/A	N/A	N/A
<b>Department of Homeless Services (DHS)</b>										
Homeless population <sup>(2)</sup> .....	58,283	57,798	56,236	53,638	48,799	42,040	36,553	35,537	34,653	32,034
Families entering the DHS shelter services system for the first time <sup>(3)</sup> .....	6,947	7,266	6,168	5,732	5,059	5,244	7,771	9,069	7,524	6,002

(Continued)

## Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Department of Homeless Services (DHS) (cont.)</b>										
Average number of families in shelters per day . . . . .	15,279	14,301	13,929	12,515	11,563	9,895	9,480	9,938	9,224	8,878
Average number of single adults in shelters per day ..	13,626	12,727	11,330	10,116	9,536	8,622	8,387	7,167	6,526	6,737
<b>ENVIRONMENTAL PROTECTION:</b>										
<b>Department of Environmental Protection (DEP)</b>										
Water main breaks . . . . .	424	395	562	513	403	370	481	421	513	429
Water supply complaints . . . .	45,150	45,476	41,617	35,960	37,298	42,076	55,964	60,181	60,518	61,780
Environmental complaints <sup>(4)</sup> .	69,124	73,497	64,312	54,894	45,244	44,755	41,343	42,657	52,454	64,196
<b>Department of Sanitation (DOS)</b>										
Complaints received . . . . .	35,530	31,976	26,032	23,333	19,439	23,482	23,250	25,911	25,590	30,902
Tons of refuse collected (thousands) . . . . .	2,974	3,013	2,944	2,968	3,038	3,035	3,032	3,115	3,039	3,151
Tons recycled per day . . . . .	2,565	2,373	2,197	2,088	2,058	2,065	3,944	3,779	5,394	6,160
Total number of violation notices issued by Environmental Control Board . . . . .	456,373	458,050	402,251	358,064	259,909	334,435	349,714	461,733	470,425	459,440
<b>TRANSPORTATION SERVICES:</b>										
<b>Department of Transportation (DOT)</b>										
Number of red light cameras .	211	211	190	190	160	190	100	100	100	100
Potholes repaired . . . . .	260,082	303,218	460,493	449,528	241,572	200,666	305,001	295,297	224,648	210,032
Pothole work orders <sup>(5)</sup> . . . . .	49,687	50,085	60,809	54,667	87,706	61,249	56,399	59,254	49,906	48,433
<b>PARKS, RECREATION AND CULTURAL ACTIVITIES:</b>										
<b>Department of Parks and Recreation (DPR)</b>										
Comfort stations . . . . .	678	679	667	680	679	639	639	639	639	639
Tennis courts . . . . .	692	692	695	695	695	565	565	565	565	565
Permits sold . . . . .	15,012	14,921	15,891	16,099	15,186	14,879	15,757	20,798	21,195	21,243
Attendance at ice skating rinks	581,842	564,696	548,677	595,887	530,299	528,511	527,313	603,529	576,656	702,164
Ball fields . . . . .	781	777	782	790	726	614	614	614	614	614
Swimming pools . . . . .	67	67	67	67	67	67	66	66	66	66
Pools attendance (CY) . . . . .	1,492,451	1,759,235	1,790,628	1,434,011	1,450,145	1,725,257	1,728,318	1,727,436	1,826,326	1,495,628

(Continued)

## Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Department of Parks and Recreation (DPR) (cont.)</b>										
Recreation centers total attendance .....	3,402,621	4,277,349	3,422,683	3,398,432	3,016,412	3,098,023	3,163,028	3,271,198	3,193,646	2,779,447
<b>HOUSING:</b>										
<b>Department of Housing Preservation and Development (HPD)</b>										
Total housing starts under Housing New York (units) <sup>(6)</sup>	24,293	23,287	20,326	8,990	15,382	16,501	15,735	14,767	12,500	17,008
Total housing completions (New Housing Marketplace Plan and Housing New York (units) <sup>(7)</sup> .....	17,736	18,442	8,984	9,370	9,337	12,288	14,106	16,874	12,914	12,543
Buildings sold .....	12	4	23	24	19	14	13	9	18	66
Occupied buildings .....	209	66	63	216	219	292	280	425	450	415
Buildings under management	265	127	130	159	177	173	189	187	190	190
Inspections completed .....	698,948	692,943	664,960	675,760	661,206	697,736	678,038	689,872	707,516	621,503
Violations issued .....	481,085	440,849	408,874	392,456	386,804	468,644	462,721	495,726	532,497	483,578
<b>HEALTH:</b>										
<b>Department of Health and Mental Hygiene (DOH)</b>										
New HIV diagnoses (calendar year) preliminary <sup>(8)</sup> .....	2,076	2,449	2,813	2,913	3,175	2,129	2,483	2,969	3,124	3,388
Tuberculosis new cases—calendar year. ....	565	575	585	656	651	689	711	760	895	914
Tuberculosis clinic visits ....	34,140	31,216	35,362	40,533	46,783	56,340	64,743	73,057	107,026	121,889
Sexual transmitted disease (STD) reportable cases citywide ..	98,912	88,955	80,881	75,301	76,123	80,885	79,974	76,245	71,936	68,859
Immunizations given at immunization walk-in clinics	65,374	67,230	62,263	104,282	114,858	124,944	131,869	142,440	113,706	90,448

(Continued)

## Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>LIBRARIES:</b>										
<b>Public Libraries</b>										
Attendance (thousands) . . . . .	36,908	33,800	34,000	37,224	39,591	42,916	42,845	44,035	45,713	44,041
Circulation (thousands) . . . . .	51,009	50,747	52,088	56,212	60,880	66,489	68,797	66,623	62,450	59,235
Computers for public use (thousands) . . . . .	15,926	8,247	7,929	7,520	7,308	6,843	6,363	5,980	5,783	5,112

(1) Beginning in Fiscal Year 2010 the data reported changed from *Tort Cases Commenced* to *Cases commenced citywide*.

(2) Based on the average daily census for June taken by DHS.

(3) DHS converted to a new data system, CARES, in fiscal 2012, resulting in a variance of entrant data for December 2011 and January 2012 which affects Fiscal Year 2012 totals.

(4) Includes noise complaints.

(5) Pothole orders may include multiple potholes.

(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.

## Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>General Government:</b>										
Terminals/Markets . . . . .	54	56	57	57	57	63	72	72	72	80
Piers/Bulkheads . . . . .	188	187	189	190	197	195	199	202	204	191
Public Office Buildings . . . . .	33	34	33	32	32	28	27	27	26	23
<b>Public Safety and Judicial:</b>										
Police Precincts . . . . .	77	77	77	77	78	77	77	77	77	77
Police Buildings Non-Precinct	189	188	39	39	39	38	37	37	37	34
Court Buildings . . . . .	23	23	23	23	23	23	23	22	22	21
Fire Houses . . . . .	255	254	255	254	253	252	251	251	250	252
Fire Vehicles . . . . .	2,616	2,512	2,400	2,264	2,185	2,218	2,147	2,121	2,166	2,166
Correctional/Detention Centers . . . . .	14	14	14	14	14	14	14	14	14	14
<b>Education:</b>										
Primary Schools <sup>(1)</sup> . . . . .	954	1,012	955	955	949	962	944	936	717	715
Intermediate/Junior High Schools <sup>(1)</sup> . . . . .	206	207	207	206	204	205	205	203	182	181
High Schools <sup>(1)</sup> . . . . .	226	227	223	223	221	223	228	218	148	144
Leased Spaces—sq ft (000)—										
Dept of Education . . . . .	2,656	2,591	2,198	2,699	2,550	2,488	2,488	2,001	1,721	1,735
Community Colleges . . . . .	7	7	7	7	7	7	6	6	6	6
<b>Environmental Protection:</b>										
Transfer Stations . . . . .	60	60	60	59	61	61	61	62	63	63
Vehicle Maintenance/Storage Facilities . . . . .	62	64	64	64	64	64	64	63	62	62
Piers/Bulkheads . . . . .	27	32	32	32	33	33	33	33	33	32
Collection Trucks . . . . .	2,408	2,412	2,239	2,154	2,084	2,055	2,025	2,022	2,087	2,090
Other Vehicles . . . . .	2,280	2,216	2,182	2,082	2,059	2,064	2,048	2,057	2,076	2,048
<b>Transportation:</b>										
Waterway Bridges . . . . .	106	104	103	103	102	102	102	101	101	101
Highway Bridges . . . . .	683	680	681	681	681	680	680	680	681	682
Piers/Bulkheads . . . . .	26	26	24	24	23	23	23	22	22	16
Signalized Intersections . . . . .	13,060	12,959	12,853	12,778	12,697	12,597	12,454	12,362	12,274	12,162
Street Lights . . . . .	396,572	349,239	348,027	343,911	343,007	342,287	341,567	341,298	340,915	340,494
Lane Miles Resurfaced . . . . .	1,321	1,239	1,020	1,006	811	1,007	1,003	828	1,007	964

(Continued)



Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Parks, Recreation And</b>										
<b>Cultural Activities:</b>										
Museum/Cultural Facilities ..	312	308	312	308	307	304	299	298	295	287
Parks .....	2,009	2,008	1,970	1,958	1,923	1,909	1,902	1,896	1,887	1,876
Acreage .....	29,924	29,913	29,915	29,845	29,284	29,181	29,170	29,043	29,042	28,982

(1) For Education, Fiscal Year 2010 amounts include various other facilities with active enrollment relating to primary, intermediate and high school. This includes minischools, transportables and leased space. Also, multiple district schools may be operated in a single school building.

Sources: Various City Agencies.

**Capital Assets—Depreciation/Amortization and Replacement Cost Data**

		2017	Accumulated			Replacement
	Cost	Depreciation/ Amortization	Depreciation/ Amortization	Net Book Value	Replacement <sup>(1)</sup> Cost	Cost Depreciation
				(in thousands)		
BUILDINGS:						
General Government . . . . .	\$ 6,421,854	\$ 204,476	\$ 2,494,523	\$ 3,927,331	\$ 11,369,096	\$ 6,532,187
Public Safety and Judicial . . . . .	4,453,389	114,505	2,235,927	2,217,462	7,743,612	4,929,258
Education . . . . .	41,404,184	1,401,569	17,637,961	23,766,223	80,735,253	49,520,536
City University . . . . .	187,130	4,502	159,740	27,390	1,003,319	930,607
Social Services . . . . .	1,074,279	36,003	533,580	540,699	1,353,760	749,812
Environmental Protection . . . . .	1,824,863	41,883	789,767	1,035,096	2,810,387	1,502,300
Transportation Services . . . . .	936,670	23,941	397,170	539,500	2,788,680	2,028,822
Parks, Recreation and Cultural						
Activities . . . . .	2,874,882	57,806	1,289,799	1,585,083	5,913,973	3,660,331
Housing . . . . .	79,590	2,665	38,152	41,438	116,871	58,237
Health . . . . .	1,281,011	43,865	480,589	800,422	796,622	501,287
Libraries . . . . .	600,969	11,562	255,479	345,490	1,569,481	1,057,906
Total buildings . . . . .	<u>61,138,821</u>	<u>1,942,777</u>	<u>26,312,687</u>	<u>34,826,134</u>	<u>116,201,054</u>	<u>71,471,283</u>
EQUIPMENT (including software):						
General Government . . . . .	2,787,427	241,486	1,745,659	1,041,768	2,982,765	2,063,714
Public Safety and Judicial . . . . .	1,928,753	127,333	1,141,344	787,409	2,288,181	1,525,470
Education . . . . .	313,393	5,704	281,764	31,629	389,753	362,550
City University . . . . .	46,036	12	41,279	4,757	86,537	83,033
Social Services . . . . .	345,259	30,676	195,737	149,522	370,714	233,008
Environmental Protection . . . . .	1,664,970	104,733	1,238,379	426,591	2,020,693	1,631,778
Transportation Services . . . . .	1,851,494	20,412	1,560,714	290,780	9,240,329	8,944,775
Parks, Recreation and Cultural						
Activities . . . . .	244,431	13,754	190,134	54,297	310,322	256,528
Housing . . . . .	10,889	1,369	5,221	5,668	10,565	5,373
Health . . . . .	152,998	13,945	71,920	81,078	159,431	61,441
Libraries . . . . .	74,471	5,536	48,045	26,426	83,652	60,146
Total equipment . . . . .	<u>9,420,121</u>	<u>564,960</u>	<u>6,520,196</u>	<u>2,899,925</u>	<u>17,942,942</u>	<u>15,227,816</u>
INFRASTRUCTURE:						
General Government . . . . .	1,368,853	50,562	571,518	797,335	5,512	874
Public Safety and Judicial . . . . .	256,043	8,578	212,268	43,775	1,023	1,008
Education . . . . .	—	—	—	—	37,524	33,588
Social Services . . . . .	—	—	—	—	205	39
Environmental Protection . . . . .	165,069	5,498	92,908	72,161	11,975	8,918
Transportation Services . . . . .	16,202,873	594,872	5,798,957	10,403,916	52,034	45,994
Parks, Recreation and Cultural						
Activities . . . . .	4,950,368	318,747	2,401,594	2,548,774	12,007	3,890
Housing . . . . .	—	—	—	—	60	17
Total infrastructure . . . . .	<u>22,943,206</u>	<u>978,257</u>	<u>9,077,245</u>	<u>13,865,961</u>	<u>120,340</u>	<u>94,328</u>
Total buildings, equipment (including software) and infrastructure . . . . .	\$93,502,148	\$3,485,994	\$41,910,128	\$51,592,020	\$134,264,336	\$86,793,427

Note: Capital assets do not include certain City-owned assets that are leased to other entities (including the New York City Transit Authority, Health and Hospitals Corporation and the Water Board). Replacement cost and replacement cost depreciation are based upon replacement cost indices and do not represent actual replacement cost appraisals.

<sup>(1)</sup> Replacement Cost is estimated based on Consumer Price Index (CPI).



David N. Dinkins Municipal Building

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**SCOTT M. STRINGER,**  
***Comptroller***

**PRESTON NIBLACK, *Acting Deputy Comptroller for Accountancy***

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# REPORT OF THE COMPTROLLER FOR FISCAL 2017