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NYC SCHOOL SUPPORT SERVICES, INC.
(A COMPONENT UNIT OF THE CITY OF NEW YORK)

Financial Statements with Supplementary Information
(Together with Independent Auditors' Report)

Years Ended June 30, 2026 and 2025

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
(Together with Independent Auditors' Report)

YEARS ENDED JUNE 30, 2026 AND 2025

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INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Directors of
NYC School Support Services, Inc.
New York, New York

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and general fund of NYC School Support Services, Inc. ("NYCSSS"), a component unit of The City of New York, as of and for the years ended June 30, 2026 and 2025, and the related notes to the financial statements, which collectively comprise NYCSSS' basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position (deficit) of the governmental activities and general fund of NYCSSS as of June 30, 2026 and 2025, and the respective changes in financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of NYCSSS, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NYCSSS' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 NYCSSS' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NYCSSS' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

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 3 through 7, the schedules of employer's required contributions – last 10 fiscal years on page 23, the schedules of employer's proportionate share of the net pension liability – last 10 fiscal years on page 24 and the schedules of employer's pension contributions – last 10 fiscal years on page 25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

CBIZ CPAs P.C.

New York, New York
September 11, 2026

OVERVIEW OF THE FINANCIAL STATEMENTS

NYC School Support Services, Inc. ("NYCSSS" or the "Corporation") has a contract with The City of New York ("City") that was registered on April 28, 2016, and NYCSSS began operations on May 26, 2016. The original contract, which terminated on June 30, 2020, was renewed and extended through June 30, 2028, with the option to renew it for two additional one-year periods. Pursuant to this contract, NYCSSS receives monthly payments equal to its projected expenses for the forthcoming month and these contractual payments are NYCSSS' sole source of revenue.

The following is a narrative overview and analysis of the financial activities of NYCSSS for the fiscal years ended June 30, 2026 and 2025. It should be read in conjunction with NYCSSS' government-wide financial statements, general fund financial statements and the notes to the financial statements. The financial statements consist of four parts: (1) required supplementary information, including management's discussion and analysis (this section), and pension information; (2) the government-wide financial statements; (3) the general fund financial statements; and (4) the notes to the financial statements.

The government-wide financial statements, which include the statements of net position (deficit) and the statements of activities, are presented to display information about the reporting entity as a whole, in accordance with Governmental Accounting Standards Board ("GASB") standards. This is to provide the reader with a broad overview of NYCSSS' finances. The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Accordingly, revenue is recognized when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

NYCSSS' general fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, in which revenue is recognized when it becomes susceptible to accrual; that is, when it becomes both measurable and available to finance expenditures in the current fiscal period. Expenditures are recognized when the related liability is incurred, except for lease liabilities, accrued vacation and sick pay and pension obligations, which are not reflected as a liability in the general fund financial statements as they are not due and payable from current financial resources.

The reconciliations of the general fund balance sheets to the statements of net position (deficit) and the reconciliations of the general fund statements of revenues, expenditures and changes in fund balance to the statements of activities are presented to assist the reader in understanding the differences between the government-wide and general fund financial statements.

FINANCIAL SUMMARY

Key financial highlights for the fiscal year ended June 30, 2026 are as follows:

- On the government-wide financial statements, the liabilities and deferred inflows of resources of NYCSSS exceed its assets and deferred outflows of resources by $98.2 million. The change in net position was $6.3 million, which decreased the net deficit as of June 30, 2026. The decrease in net deficit is due to a decrease in accrued salaries and employee benefits and overall pension-related changes associated with GASB 68, *Accounting and Financial Reporting for Pensions*, offset by an increase in accrued vacation and sick pay. The pension-related changes are determined by an actuary and fluctuate from year to year based upon changes in census data and other economic factors, as determined by the actuary.

FINANCIAL SUMMARY (Continued)

The following summarizes the governmental activities of NYCSSS for the years ended June 30, 2026, 2025 and 2024:

	2026	2025	2024
REVENUES:			
Program revenues:			
Program revenues from The City of New York Department of Education	$ 847,991,830	$ 802,680,672	$ 762,731,011
General revenues:			
Interst income	3,479,098	4,678,501	4,686,444
TOTAL REVENUES	$ 851,470,928	$ 807,359,173	$ 767,417,455
EXPENSES:			
Salaries and employee benefits - schools	836,159,657	797,689,161	767,084,942
Salaries and employee benefits - administrative	2,859,806	3,254,576	3,238,528
Professional fees	2,181,860	1,941,003	2,158,689
Insurance	739,435	735,554	663,576
Office and other expenses	2,889,118	2,857,412	567,507
Amortization expense	320,703	279,818	279,818
Interest expense	21,326	15,379	25,711
TOTAL EXPENSES	845,171,905	806,772,903	774,018,771
CHANGE IN NET POSITION (DEFICIT)	$ 6,299,023	$ 586,270	$ (6,601,316)

At the end of the fiscal year, payments and expenses are adjusted to reflect actual costs incurred by NYCSSS. Therefore, NYCSSS' revenues match its expenses, except for the change in the accrued vacation and sick pay liability, the net pension liability and lease-related balances recorded in accordance with GASB 87, *Leases*. The accrued vacation and sick pay liability, the net pension liability, and lease liability are not due and payable from current financial resources and are not currently funded by program revenues from the City.

During fiscal year 2026, NYCSSS reported $848.0 million in contractual payments from the City. Program revenue is paid monthly and is based on projected subsequent month expenditures currently due and payable. During fiscal year 2026, NYCSSS incurred approximately $33.0 million of additional labor costs associated with two significant snowstorms and extended periods requiring 24/7 custodial coverage during extreme cold weather. As a result, NYCSSS' net deficit at year-end of $98.2 million is equal to accrued vacation and sick pay liability, the net pension liability and related deferred outflows and deferred inflows of resources, and the difference between the lease asset, net and lease liability (required by GASB 87, *Leases*) at year-end, which are payable at some point in the future.

During fiscal year 2025, NYCSSS reported $802.7 million in contractual payments from the City. Program revenue is paid monthly and is based on projected subsequent month expenditures currently due and payable. As a result, NYCSSS' net deficit at year-end of $104.5 million is equal to accrued vacation and sick pay liability, the net pension liability and related deferred outflows and deferred inflows of resources, and the difference between the lease asset, net and lease liability (required by GASB 87, *Leases*) at year-end, which are payable at some point in the future.

FINANCIAL SUMMARY (Continued)

Total expenses primarily consisted of salaries and supplemental benefits in connection with NYCSSS accomplishing its mission. Total expenses incurred during fiscal years 2026 and 2025 were approximately $845.2 million and $806.8 million, respectively. Increases in salaries and employee benefits are due to an increase in salary rates and additional accruals for compensated absences in accordance with GASB 101. Those increases are partially offset by changes in the net pension liability and related amounts required by GASB 68.

The following summarizes the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position (deficit) as of June 30, 2026, 2025 and 2024:

	2026	2025	2024
ASSETS:			
Noncapital assets	$ 41,012,679	$ 56,212,546	$ 55,639,962
Capital assets	606,488	93,271	373,089
TOTAL ASSETS	$ 41,619,167	$ 56,305,817	$ 56,013,051
DEFERRED OUTFLOWS OF RESOURCES	29,088,640	24,495,603	41,787,204
Other liabilities	41,012,679	56,212,546	55,639,962
Long-term liabilities	104,803,130	119,551,609	143,042,575
TOTAL LIABILITIES	145,815,809	175,764,155	198,682,537
DEFERRED INFLOWS OF RESOURCES	23,070,846	9,515,136	4,181,859
NET POSITION (DEFICIT):			
Net investment in capital asset	(15,894)	(36,992)	(80,554)
Unrestricted	(98,162,954)	(104,440,879)	(104,983,587)
TOTAL NET POSITION (DEFICIT)	$ (98,178,848)	$ (104,477,871)	$ (105,064,141)

As of June 30, 2026, NYCSSS' assets totaled $41.6 million, a decrease of $14.7 million (26%). The net decrease is the result of a decrease in cash and cash equivalents held of $19.2 million (36%) at year-end as a result of the timing of payroll expenditures, offset by an increase in the amount owed from The City of New York Department of Education of $4.0 million (150%) because of the timing of expenditures and advances and an increase in lease assets of $0.5 million (550%) associated with lease activity during the year. Liabilities as of June 30, 2026 were $145.8 million, a decrease of $29.9 million (17%). The net decrease is the result of a decrease in the net pension liability of $22.3 million (79%) and accrued salaries and employee benefits of $15.0 million (27%), offset by an increase in accrued vacation and sick pay of $7.1 million (8%) recorded in accordance with GASB 101. Those net pension liability changes are offset and will be deferred and amortized in the future and are recorded in deferred outflows and deferred inflows of resources. The net pension liability was measured as of June 30, 2025.

FINANCIAL SUMMARY (Continued)

As of June 30, 2025, NYCSSS' assets totaled $56.3 million, an increase of $0.3 million (1%). The net increase is the result of an increase in cash and cash equivalents held of $1.4 million (3%) at year-end as a result of the timing of payroll expenditures, offset by a decrease in the amount owed from The City of New York Department of Education of $0.8 million (24%) because of the timing of expenditures and advances and a decrease in lease assets of $0.3 million (75%) associated with lease activity during the year. Liabilities as of June 30, 2025 were $175.8 million, a decrease of $22.9 million (12%). The decrease is the result of changes in the actuarial calculations related to the net pension liability of $32.8 million (54%), offset by an increase in accrued vacation and sick pay of $10.0 million (12%). Those net pension liability changes are offset and will be deferred and amortized in the future and are recorded in deferred outflows and deferred inflows of resources. The net pension liability was measured as of June 30, 2024.

DETAILED ANALYSIS – GENERAL FUND

While the governmental activities discussion above provides a government-wide perspective of the NYCSSS' finances, the following analysis focuses on changes in the General Fund, which is used to account for NYCSSS' day-to-day operations.

The following summarizes the changes in the general fund ("GF") for the years ended June 30, 2026, 2025 and 2024:

	2026	2025	Variance	2025	2024	Variance
Revenues:						
Program revenues from The City of New York Department of Education	$ 847,991,830	$ 802,680,672	$ 45,311,158	$ 802,680,672	$ 762,731,011	$ 39,949,661
Interest income	3,479,098	4,678,501	(1,199,403)	4,678,501	4,686,444	(7,943)
Total revenues	$ 851,470,928	$ 807,359,173	44,111,755	$ 807,359,173	$ 767,417,455	39,941,718
Expenditures:						
Salaries and employee benefits - schools	842,437,582	798,231,869	44,205,713	798,231,869	760,458,659	37,773,210
Salaries and employee benefits - administrative	2,859,806	3,254,576	(394,770)	3,254,576	3,238,528	16,048
Professional fees	2,181,860	1,941,003	240,857	1,941,003	2,158,689	(217,686)
Insurance	739,435	735,554	3,881	735,554	663,576	71,978
Office and other expenses	2,889,118	2,857,412	31,706	2,857,412	567,507	2,289,905
Capital outlay for leases	833,919	-	833,919	-	-	-
Principal	341,801	323,380	18,421	323,380	304,785	18,595
Interest	21,326	15,379	5,947	15,379	25,711	(10,332)
Total expenditures	852,304,847	807,359,173	44,945,674	807,359,173	767,417,455	39,941,718
Other Financing Sources:						
Additions of lease liability	833,919	-	833,919	-	-	-
Total other financing sources	833,919	-	833,919	-	-	-
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -

Revenues recorded in the GF are primarily composed of contractual payments from the City each year. Program revenue is paid monthly and is based on actual monthly expenditures. As such, there is no change in fund balance created.

Total expenditures primarily consisted of salaries and supplemental benefits for union custodial helpers in connection with NYCSSS accomplishing its mission. Expenditures incurred during fiscal years 2026 and 2025 were $852.3 million and $807.4 million, respectively. The increase can be attributed to an increase in salary expenses related to increased salary rates in 2026 compared to 2025.

DETAILED ANALYSIS – GENERAL FUND (Continued)

The following summarizes the GF assets, liabilities and fund balances as of June 30, 2026, 2025 and 2024:

	2026	2025	Variance	2025	2024	Variance
Assets:						
Cash and cash equivalents	$ 34,234,560	$ 53,408,598	$ (19,174,038)	$ 53,408,598	$ 51,984,555	$ 1,424,043
Due from The City of New York Department of Education	6,696,768	2,680,670	4,016,098	2,680,670	3,527,411	(846,741)
Prepaid expenditures and other assets	81,351	123,278	(41,927)	123,278	127,996	(4,718)
Total Assets	$ 41,012,679	$ 56,212,546	$ (15,199,867)	$ 56,212,546	$ 55,639,962	$ 572,584
Liabilities:						
Accounts payable and accrued expenses	$ 90,361	$ 386,137	$ (295,776)	$ 386,137	$ 42,356	$ 343,781
Due to The City of New York Department of Education	-	-	-	-	-	-
Accrued salaries and employee benefits	40,922,318	55,826,409	(14,904,091)	55,826,409	55,597,606	228,803
Total Liabilities	41,012,679	56,212,546	(15,199,867)	56,212,546	55,639,962	572,584
Fund Balance (Deficit):						
Non-spendable	81,351	123,278	(41,927)	123,278	127,996	
Unassigned	(81,351)	(123,278)	41,927	(123,278)	(127,996)	4,718
Total Fund Balance (Deficit)	-	-	-	-	-	-
Total Liabilities and Fund Balance (Deficit)	$ 41,012,679	$ 56,212,546	$ (15,199,867)	$ 56,212,546	$ 55,639,962	$ 572,584

The GF assets at June 30, 2026 and 2025 were $41.0 million and $56.2 million, respectively. The assets recorded in the GF are cash and cash equivalents, prepaid expenditures, and occasionally a receivable from The City of New York Department of Education, resulting from the timing of collection of revenue and payments of program and operating expenditures during the fiscal year. In some years, advances from the City may exceed expenditures incurred and therefore, a liability is reported and in years where advances from the City are less than expenditures incurred, a receivable is reported.

The total GF liabilities at June 30, 2026 and 2025 were $41.0 million and $56.2 million, respectively, and primarily consisted of accrued salaries and employee benefits.

As program revenue is paid monthly and is based on actual monthly expenditures, the GF fund balance was zero as of both June 30, 2026 and 2025.

This financial report is designed to provide a general overview of NYCSSS' finances. Questions concerning any of the information in this report or requests for additional financial information should be directed to the Chief Financial Officer, NYC School Support Services, Inc., 5 Pennsylvania Plaza, 19th FL, Suite 1973, New York, NY 10001.

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NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

STATEMENTS OF NET POSITION (DEFICIT)
AS OF JUNE 30, 2026 AND 2025

	2026	2025
ASSETS:		
Cash and cash equivalents (Note 3)	$ 34,234,560	$ 53,408,598
Due from The City of New York Department of Education	6,696,768	2,680,670
Prepaid expenses and other assets	81,350	123,278
Lease asset, net (Notes 2C and 4)	606,487	93,271
TOTAL ASSETS	41,619,165	56,305,817
DEFERRED OUTFLOWS OF RESOURCES:		
Pension related (Note 5A)	29,088,640	24,495,603
LIABILITIES:		
Accounts payable and accrued expenses	90,360	386,137
Accrued salaries and employee benefits	40,922,318	55,826,409
Accrued vacation and sick pay	98,259,072	91,207,066
Lease liability (Notes 2C and 4)	622,382	130,263
Net pension liability (Note 5A)	5,921,675	28,214,280
TOTAL LIABILITIES	145,815,807	175,764,155
DEFERRED INFLOWS OF RESOURCES:		
Pension related (Note 5A)	23,070,846	9,515,136
NET POSITION (DEFICIT):		
Net investment in capital asset	(15,895)	(36,992)
Unrestricted	(98,162,953)	(104,440,879)
TOTAL NET POSITION (DEFICIT)	$ (98,178,848)	$ (104,477,871)

The accompanying notes are an integral part of these financial statements.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	2026	2025
REVENUES:		
Program revenues from The City of New York Department of Education	$ 847,991,830	$ 802,680,672
Interest income	3,479,098	4,678,501
Total revenues	851,470,928	807,359,173
EXPENSES:		
Salaries and employee benefits - schools (Note 5)	836,159,657	797,689,161
Salaries and employee benefits - administrative	2,859,806	3,254,576
Professional fees	2,181,860	1,941,003
Insurance	739,435	735,554
Office and other expenses	2,889,118	2,857,412
Amortization expense (Note 4)	320,703	279,818
Interest expense (Note 4)	21,326	15,379
Total expenses	845,171,905	806,772,903
Change in net position (deficit)	6,299,023	586,270
Net position (deficit) - beginning of year	(104,477,871)	(105,064,141)
Net position (deficit) - end of year	$ (98,178,848)	$ (104,477,871)

The accompanying notes are an integral part of these financial statements.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

GENERAL FUND BALANCE SHEETS
AS OF JUNE 30, 2026 AND 2025

	2026	2025
ASSETS:		
Cash and cash equivalents	$ 34,234,560	$ 53,408,598
Due from The City of New York Department of Education	6,696,768	2,680,670
Prepaid expenditures and other assets	81,350	123,278
TOTAL ASSETS	$ 41,012,678	$ 56,212,546
LIABILITIES:		
Accounts payable and accrued expenses	$ 90,360	$ 386,137
Accrued salaries and employee benefits	40,922,318	55,826,409
TOTAL LIABILITIES	41,012,678	56,212,546
FUND BALANCE (DEFICIT):		
Non-spendable	81,350	123,278
Unassigned	(81,350)	(123,278)
TOTAL FUND BALANCE (DEFICIT)	-	-
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	$ 41,012,678	$ 56,212,546

The accompanying notes are an integral part of these financial statements.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

RECONCILIATIONS OF THE GENERAL FUND BALANCE SHEETS
TO THE STATEMENTS OF NET POSITION (DEFICIT)
AS OF JUNE 30, 2026 AND 2025

	2026	2025
Total fund balance - general fund	$ -	$ -
Amounts reported for governmental activities in the statements of net position (deficit) are different because:		
Lease assets, net of accumulated amortization used in governmental activities are not financial resources and therefore, are not reported in the governmental funds financial statements	606,487	93,271
Some liabilities are not due and payable in the current period from currently available financial resources and therefore, are not reported in the general fund financial statements. These liabilities consist of:		
Accrued vacation and sick pay	(98,259,072)	(91,207,066)
Lease liability	(622,382)	(130,263)
Pension related items, net	96,119	(13,233,813)
Net position (deficit) of governmental activities	$ (98,178,848)	$ (104,477,871)

The accompanying notes are an integral part of these financial statements.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

GENERAL FUND STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	2026	2025
REVENUES:		
Program revenues from The City of New York		
Department of Education	$ 847,991,830	$ 802,680,672
Interest income	3,479,098	4,678,501
Total revenues	851,470,928	807,359,173
EXPENDITURES:		
Current:		
Salaries and employee benefits - schools	842,437,583	798,231,869
Salaries and employee benefits - administrative	2,859,806	3,254,576
Professional fees	2,181,860	1,941,003
Insurance	739,435	735,554
Office and other expenses	2,889,118	2,857,412
Capital Outlay for Leases	833,919	-
Debt Service:		
Principal	341,800	323,380
Interest	21,326	15,379
Total expenditures	852,304,847	807,359,173
Deficiency of revenues under expenditures	(833,919)	-
OTHER FINANCING SOURCES:		
Additions of lease liability	833,919	-
Total other financing sources	833,919	-
NET CHANGE IN FUND BALANCE	-	-
Fund balance - beginning of year	-	-
Fund balance - end of year	$ -	$ -

The accompanying notes are an integral part of these financial statements.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

RECONCILIATIONS OF THE GENERAL FUND STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	2026	2025
Net change in fund balance - general fund	$ -	$ -
Amounts reported in the statements of activities are different because:		
The general fund reports capital outlays as expenditures. However, in the statements of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense.		
Capital outlay for leases	833,919	-
Amortization expense	(320,703)	(279,818)
	513,216	(279,818)
Accrued vacation and sick pay is reported in the statements of activities on the accrual basis, but is reported as an expenditure in the general fund when the outlay of financial resources is required.	(7,052,006)	(9,607,391)
The issuance of long-term debt (i.e. 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.		
Additions of long-term debt (leases)	(833,919)	-
Principal	341,800	323,380
	(492,119)	323,380
Net pension liability expenses reported in the statements of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the general fund.	13,329,932	10,150,099
Change in net position (deficit) - governmental activities	$ 6,299,023	$ 586,270

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

NYC School Support Services, Inc. ("NYCSSS") is a Type C not-for-profit corporation organized under the Not-For-Profit Corporation Law of the State of New York (the "State"). NYCSSS is governed by a Board of Directors. The Board consists of five members, two *ex officio* Directors comprised of the individuals holding the following offices who are appointed as Directors of the Corporation by virtue of holding such position; the Chancellor or Acting Chancellor of the City School District of The City of New York or his/her designee; the Director of Management and Budget of The City of New York or his/her designee; and three additional Directors appointed by the Chancellor of the City School District of The City of New York, one of whom shall be a parent representative to the Department of Education. NYCSSS follows Governmental Accounting Standards Board ("GASB") accounting standards due to the appointment of the Board by a local government, the City School District of The City of New York. Although legally separate from The City of New York (the "City"), NYCSSS is an instrumentality of the City and accordingly, is included in the City's financial statements as a blended component unit in accordance with GASB standards.

NYCSSS was incorporated for the purpose of providing staffing of custodial helpers for The City of New York Department of Education ("DOE").

NYCSSS' contract with the City was registered on April 28, 2016, and NYCSSS began operations on May 26, 2016. The original contract, which originally terminated on June 30, 2020, was renewed and extended through June 30, 2028, with the option to renew for two additional one-year periods. 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The government-wide financial statements of NYCSSS, which include the statements of net position (deficit) and the statements of activities, are presented to display information about the reporting entity as a whole, in accordance with GASB standards. The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

NYCSSS' general fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized when it becomes susceptible to accrual, which is when it becomes both measurable and available to finance expenditures in the current fiscal year. Revenues are generally considered available if expected to be received within one year after year end. Expenditures are recognized when the related liability is incurred.

NYCSSS recognizes program revenues equal to the amount of expenditures incurred. Amounts received from the DOE more than expenditures are reported as unearned revenues and applied to the subsequent fiscal year. Any amounts owed from the DOE are recognized as receivables.

The reconciliations of the general fund balance sheets to the statements of net position (deficit) and the reconciliations of the general fund statements of revenues, expenditures and changes in fund balance to the statements of activities are presented to assist the reader in understanding the differences between the government-wide and general fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. ***Fund Balances and Net Position (Deficit)***

NYCSSS uses a general fund ("GF") to report its activities. The GF is used to account for all financial resources and activities that relate to NYCSSS' administrative and operating expenditures.

Fund balances are classified as either 1) nonspendable, 2) restricted, 3) committed, 4) assigned, or 5) unassigned. A fund balance that cannot be spent because it is not in spendable form is defined as nonspendable.

The Board of NYCSSS constitutes NYCSSS' highest level of decision-making authority. If and when resolutions are adopted by the Board 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 the Board.

If and when fund balances are constrained for use for a specific purpose based on the direction of any officer of NYCSSS, who is duly authorized to direct the movement of such funds, the funds are accounted for and reported as assigned for such purpose, unless or until a subsequent authorized action by the same or another duly authorized officer, or by the Board, is taken which removes or changes the assignment.

Net investment in capital assets consists of lease assets, net of accumulated amortization and is reduced by the outstanding balances of capital related debt.

Resources that are not constrained are reported as unrestricted in the statements of net position (deficit) and unassigned in the general fund balance sheets.

When both restricted and unrestricted resources are available for use for a specific purpose, it is NYCSSS' policy to use restricted resources first then unrestricted resources as they are needed. When committed, assigned or unassigned resources are available for use for a specific purpose, it is NYCSSS' policy to use committed resources first, then assigned resources and then unassigned resources as they are needed.

C. ***Lease Asset and Liability***

The lease liability is measured using the present value of the remaining lease payments over the lease term as determined by management after the consideration of options that could extend or reduce the life of the lease. The liability is reduced by principal payments made each year, and interest expenditure/expense is reported based upon the rate of interest used to calculate the lease liability. Lease assets are amortized over the shorter of the life of the lease or the lease term on a straight-line basis.

D. ***Use of Estimates***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires NYCSSS' management to make estimates and assumptions in determining the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New Accounting Pronouncements

As a component unit of the City, NYCSSS implements new GASB standards in the same fiscal year as they are implemented by the City. During the year ended June 30, 2026, NYCSSS adopted the following GASB statements:

- NYCSSS implemented GASB Statement No. 103, *Financial Reporting Model Improvements* ("GASB 103"). The objective of GASB 103 is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This adoption resulted in certain changes to the reporting format of the Management's Discussion and Analysis.

- NYCSSS implemented GASB Statement No. 104, *Disclosure of Certain Capital Assets* ("GASB 104"). GASB 104 updates the requirements for disclosures on certain types of capital assets, in particular lease assets, intangible right-to-use assets, and subscription assets. This adoption did not have a material impact on NYCSSS' financial statements.

Other accounting pronouncement that may impact NYCSSS in future years is as follows:

- GASB Statement No. 105, *Subsequent Events* ("GASB 105"), updates and further refines the financial reporting requirements for subsequent events. GASB 105 defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. In addition, GASB 105 requires disclosure of the date through which subsequent events have been evaluated. The requirements of GASB 105 are effective for the fiscal years beginning after June 15, 2026. NYCSSS has not completed its evaluation of GASB 105 but does not anticipate any material impact.

NOTE 3 – CASH AND CASH EQUIVALENTS

As of June 30, 2026 and 2025, NYCSSS' cash was comprised of unrestricted bank deposits in the amounts of approximately $1,087,000 and $960,000, respectively. Of these cash deposits, only $250,000 was covered by Federal Deposit Insurance Corporation ("FDIC") insurance. Cash deposits in excess of FDIC coverage were fully collateralized by securities held by the pledging institution at June 30, 2026 and 2025.

As of June 30, 2026 and 2025, NYCSSS' cash equivalents were held in money market funds in the amounts of approximately $33,148,000 and $52,449,000, respectively. NYCSSS categorizes its fair value measurements within the fair value hierarchy established by U.S. GAAP. 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. NYCSSS' money market funds are valued based on various active market inputs (Level 1 inputs). NYCSSS' money market fund invests in short-term U.S. Treasury securities paying a fixed, variable or floating interest rate and in repurchase agreements backed by U.S. Treasury securities which are guaranteed by the US Government and, therefore, are not considered to have credit risk.

NOTE 4 – LEASE ASSET AND LIABILITY

NYCSSS entered into a lease agreement commencing July 1, 2022 for office space. This lease agreement expired in November 2025. NYCSSS determined the net present value of the lease based on the comparable rates of similar leases using 3.39%. In April 2025, NYCSSS entered into a new office lease agreement commencing on October 15, 2025. NYCSSS determined the net present value of the lease based on the comparable rates of similar leases using 3.51%. NYCSSS reported a lease liability of $622,382 and $130,263 as of June 30, 2026 and 2025, respectively, and a lease asset of $606,487 and $93,271 as of June 30, 2026 and 2025, respectively. The lease asset and lease liability as of June 30, 2026 primarily relate to the new lease agreement that commenced on October 15, 2025. Total outflows related to the lease agreements were approximately $363,000 and $339,000 during the years ended June 30, 2026 and 2025, respectively.

Annual requirements to amortize long-term lease obligations and related interest are as follows:

	Principal	Interest	Total
2027	$ 305,824	$ 16,689	$ 322,513
2028	316,558	5,955	322,513
	$ 622,382	$ 22,644	$ 645,026

The following is a summary of changes in lease assets for the years ended June 30:

	Beginning Balance 7/1/2025	Increases	Decreases	Ending Balance 6/30/2026
Leased building	$ 93,271	$ 833,919	$ (320,703)	$ 606,487

	Beginning Balance 7/1/2024	Increases	Decreases	Ending Balance 6/30/2025
Leased building	$ 373,089	$ -	$ (279,818)	$ 93,271

NOTE 5 – PENSION PLANS

A. *Local 32BJ School Workers Pension Fund*

Plan Description – NYCSSS' eligible employees are provided with pension benefits through the 32BJ School Workers Pension Fund (the "32BJ Fund"). The 32BJ Fund is a cost-sharing, multiple-employer defined benefit pension plan administered by the Director of Retirement Services. The 32BJ Fund issues annual financial statements which are available for download on its website (https://www.32bjfunds.org/).

Benefits Provided – The 32BJ Fund provides retirement benefits to vested members, none of whom are government employees. The Local 32BJ members are provided retirement, disability and death benefits as participants in the 32BJ Fund. Participants accrue $49 per month for each pension credit up to a maximum of 25 pension credits. Effective July 1, 2025, that amount increased to $54 per month for each pension credit up to a maximum of 25 pension credits. For participants with 30 or more pension credits, an additional $100 is added to the benefit.

Contribution and Funding Policy – Pension benefit contributions are determined pursuant to a collective bargaining agreement extended through June 30, 2028 and are calculated based on a negotiated hourly rate for hours worked. The hourly contribution rate for the year ended June 30, 2026 is $3.023 up to 40 hours per week.

NOTE 5 – PENSION PLANS (Continued)

A. ***Local 32BJ School Workers Pension Fund (Continued)***

Information on the Employer's Proportionate Share of the Net Pension Liability

At June 30, 2026 and 2025, NYCSSS reported a liability of $5,921,675 and $28,214,280, respectively, for its proportionate share of the net pension liability of the 32BJ Fund. The net pension liability was measured as of June 30, 2025 and 2024, respectively, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. For June 30, 2026, NYCSSS' proportionate share of the net pension liability was based on the July 1, 2024 through June 30, 2025 actual employer contributions as provided by the 32BJ Fund. For June 30, 2025, NYCSSS' proportionate share of the net pension liability was based on the July 1, 2023 through June 30, 2024 actual employer contributions as provided by the 32BJ Fund. As of June 30, 2026 and 2025, NYCSSS' proportion was 96.97% and 95.50%, respectively.

NYCSSS obtained actuarial valuations as of July 1, 2025 and July 1, 2024 for financial reporting as of June 30, 2026 and 2025, respectively.

For the years ended June 30, 2026 and 2025, NYCSSS recognized pension expense in the government-wide financial statements of $19,291,138 and $12,174,235, respectively, while pension expenditures of $28,428,185 and $21,810,402 were recorded in the fund financial statements, respectively.

At June 30, 2026, NYCSSS reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 2,550,678
Net difference between projected and actual earnings on pension plan investments	-	20,515,522
Changes in proportion and differences between NYCSSS contributions and proportionate share of contributions	404,425	4,646
Contributions made subsequent to the measurement date	28,684,215	-
	$ 29,088,640	$ 23,070,846

NOTE 5 – PENSION PLANS (Continued)

A. ***Local 32BJ School Workers Pension Fund (Continued)***

At June 30, 2025, NYCSSS reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 2,653,435
Net difference between projected and actual earnings on pension plan investments	-	6,828,127
Changes in proportion and differences between NYCSSS contributions and proportionate share of contributions	4,275	33,574
Contributions made subsequent to the measurement date	24,491,328	-
	$ 24,495,603	$ 9,515,136

The amount reported as deferred outflows of resources related to contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the following fiscal year.

The amounts reported as deferred outflows of resources and deferred inflows of resources related to the 32BJ Fund, with the exception of contributions made subsequent to the measurement date, will be recognized in pension expense as follows in the years ending June 30:

2027	$ 4,632,776
2028	(12,724,473)
2029	(9,735,372)
2030	(4,839,352)

The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	34.0%	6.10%
Global Equity	15.0%	6.44%
Real Estate	7.0%	3.50%
Hedge Fund	8.0%	2.90%
Fixed Income	30.0%	2.38%
Private Equity	3.0%	9.65%
Infrastructure	3.0%	6.10%
Total	100.0%	

NOTE 5 – PENSION PLANS (Continued)

A. ***Local 32BJ School Workers Pension Fund (Continued)***

The total pension liability as of June 30, 2026 and 2025 that was measured by actuarial valuations as of July 1, 2025 and July 1, 2024, respectively, used the following significant actuarial assumptions, applied to all periods included in the measurement:

Investment rate of return	7.00%
Inflation	Building block approach was used that reflects inflation expectations and anticipated risk premiums
Mortality Rates	
Non-annuitant:	Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table with generational projection using Scale MP-2021 from 2012
Healthy annuitant:	Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table with generational projection using Scale MP-2021 from 2012
Disabled annuitant:	Pri-2012 Disabled Retiree Amount-Weighted Mortality Table with generational projection using Scale MP-2021 from 2012
Surviving spouse:	Pri-2012 Contingent Survivor Blue Collar Amount-Weighted Mortality Table with generational projection using Scale MP-2021 from 2012
Termination Rates	Termination rates and disability rates were based on historical and current demographic data, estimated future experience and professional judgment
Annual Administrative Expenses	$2,500,000

The long-term expected rate of return on pension plan investments was determined using a building-block method, in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin.

The discount rate used to measure the total pension liability was 7.00% as of both June 30, 2025 and 2024. The projection of cash flows used to determine the discount rate assumed that employer contributions will be based on bargained contribution rates. For this purpose, only employer contributions that are intended to fund benefits for the current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the plan fiduciary net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of both June 30, 2026 and 2025.

NOTE 5 – PENSION PLANS (Continued)

A. *Local 32BJ School Workers Pension Fund (Continued)*

The following presents NYCSSS' proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what NYCSSS' proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Assumption (7.00%)	1% Increase (8.00%)
NYCSSS' proportionate share of the net pension liability	$73,229,747	$5,921,675	$(50,563,789)

The components of the collective net pension liability as of the July 1, 2025 and 2024 measurement date were as follows:

	July 1, 2025	July 1, 2024
Total pension liability	$ 604,602,149	$ 571,154,715
Fiduciary net position	598,495,700	541,609,522
Employers' net pension liability	$ 6,106,449	$ 29,545,193
Fiduciary net position as a percentage of total pension liability	98.99%	94.83%

B. *Central Pension Fund of the International Operating Engineers and Participating Employers*

Plan Description – NYCSSS' eligible employees are provided with pension benefits through the Central Pension Fund of the International Operating Engineers and Participating Employers (the "Local 94 Fund"). The Local 94 Fund is a cost-sharing, multiple-employer defined benefit pension plan administered by the CEO of the Plan. The Local 94 Fund issues annual financial statements which are available for download on their website (http://www.cpfiuoe.org/).

The Local 94 Fund provides retirement benefits to vested members, none of whom are government employees. Pension benefit contributions are determined pursuant to a collective bargaining agreement that expires December 31, 2026 and are calculated based on a negotiated hourly rate for hours worked. The hourly contribution rate for the years ended June 30, 2026 and 2025 was $4.65 and $4.55, respectively, for every hour paid.

Contributions to the Local 94 Fund amounted to $16,570,298 and $16,075,906 for the years ended June 30, 2026 and 2025, respectively, and are included in salaries and employee benefits – schools in the accompanying statements of activities.

Pursuant to GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* ("GASB 68"), a cost-sharing employer that does not have a special funding situation is required to recognize a liability for its proportionate share of the net pension liability (of all employers for benefits provided through the pension plan) – the collective net pension liability. An employer's proportion is required to be determined on a basis that is consistent with the manner in which contributions to the pension plan are determined, and consideration should be given to separate rates, if any, related to separate portions of the collective net pension liability. A cost-sharing employer is required to recognize pension expense and report deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate shares of collective pension expense and collective deferred outflows of resources and deferred inflows of resources related to pensions.

NOTE 5 – PENSION PLANS (Continued)

B. Central Pension Fund of the International Operating Engineers and Participating Employers (Continued)

During the implementation of GASB 68, an issue arose regarding the ability of state and local governmental employers to obtain necessary information related to pensions that are provided through certain multiple-employer defined benefit pension plans. Therefore, in December 2015, the GASB issued Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans* ("GASB 78").

GASB 78 establishes accounting and financial reporting standards for defined benefit pensions provided to the employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan (cost-sharing pension plan) that (a) is not a state or local governmental pension plan, (b) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (c) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). GASB 78 requires pension expense to be recognized equal to the employer's required contributions to the pension plan for the year, and a payable should be reported for unpaid required contributions at the end of the year.

The Local 94 Fund satisfies each of the above criteria for reporting under GASB 78. Therefore, NYCSSS is not required to recognize a liability for its proportionate share of the net pension liability of the Local 94 Fund.

C. 403(b) Plan

Effective July 1, 2017, NYCSSS adopted a 403(b) plan (the "Plan") for all eligible employees, as defined by the Plan. NYCSSS will contribute a minimum of 3% of each participant's compensation and an additional 6% based on each participant's employee contribution to the Plan and participants are fully vested in both their employee and employer contributions to the Plan. NYCSSS contributed $194,335 and $212,654 for the years ended June 30, 2026 and 2025, respectively.

NOTE 6 – CONTINGENCIES

NYCSSS is a party to certain employment-related legal claims, the outcome of which cannot presently be determined.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF EMPLOYER'S REQUIRED CONTRIBUTIONS
LAST 10 FISCAL YEARS* (UNAUDITED)

Local 94 - Central Pension Fund of the International Operating Engineers and Participating Employers:

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Employer's required contribution	$ 16,570,298	$ 16,075,906	$ 15,362,855	$ 14,678,187	$ 14,477,226	$ 12,955,732	$ 12,547,493	$ 12,717,904	$ 13,495,013	$ 108,243,995
Actual contribution	$ 16,570,298	$ 16,075,906	$ 15,362,855	$ 14,678,187	$ 14,477,226	$ 12,955,732	$ 12,547,493	$ 12,717,904	$ 13,495,013	$ 108,243,995
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS* (UNAUDITED)

For Measurement Date Ending June 30,	2025	2024	2023	2022	2021	2020	2019	2018	2017
Employer's proportion of the net pension liability	96.97%	95.50%	95.52%	95.50%	95.87%	98.83%	96.87%	96.87%	93.72%
Employer's proportionate share of the net pension liability	$ 5,921,675	$ 28,214,280	$ 60,989,257	$ 79,853,743	$ 6,338,263	$ 84,408,818	$ 59,866,451	$ 49,027,453	$ 54,671,084
Employer's covered payroll	$ 533,505,778	$ 498,911,636	$ 482,139,645	$ 472,753,519	$ 409,025,690	$ 445,274,792	$ 450,582,748	$ 480,005,325	$ 408,325,214
Employer's proportionate share of the net pension liability as percentage of its covered payroll	1.11%	5.66%	12.65%	16.89%	1.55%	18.96%	13.29%	10.21%	13.39%
Plan fiduciary net position as a percentage of the total pension liability	98.99%	94.83%	88.54%	84.61%	98.76%	83.04%	87.22%	88.95%	86.99%

The amounts presented are as of the measurement date, which is one year prior to the financial statement date.

* This data is presented for those years for which information is available.

NYC SCHOOL SUPPORT SERVICES, INC.
(A Component Unit of The City of New York)

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF EMPLOYER'S PENSION CONTRIBUTIONS
LAST 10 FISCAL YEARS* (UNAUDITED)

	2026	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	$ 28,428,185	$ 21,810,402	$ 20,037,376	$ 20,105,013	$ 19,217,522	$ 20,060,312	$ 19,494,525	$ 18,923,784	$ 17,903,946
Contribution in relation to the actuarially determined contribution	(28,428,185)	(21,810,402)	(20,037,376)	(20,105,013)	(19,217,522)	(20,060,312)	(19,494,525)	(18,923,784)	(17,903,946)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's covered payroll	$ 601,770,577	$ 586,169,314	$ 543,129,209	$ 523,490,927	$ 513,163,608	$ 443,920,980	$ 445,274,792	$ 450,582,748	$ 480,005,325
Contribution as a percentage of covered payroll	4.72%	3.72%	3.69%	3.84%	3.74%	4.52%	4.38%	4.20%	3.73%

* This data is presented for those years for which information is available.