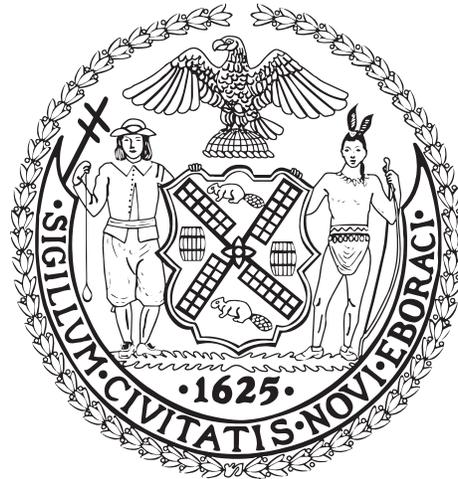


**THE CITY
OF
NEW YORK
NEW YORK**



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEARS ENDED JUNE 30, 2022 AND 2021**

BRAD LANDER
Comptroller

Compliments of

BRAD LANDER

Comptroller

The City
of
New York



Annual Comprehensive
Financial Report
of the
Comptroller
for the
Fiscal Years Ended June 30, 2022 and 2021

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Deputy Comptroller for Accountancy



BRAD LANDER

Comptroller

**Annual Comprehensive Financial Report of the Comptroller of The City of New York
for the Fiscal Years Ended June 30, 2022 and 2021**

Table of Contents

PART I
INTRODUCTORY SECTION

Comptroller’s Letter of Transmittal	xiii
Certificate of Achievement for Excellence in Financial Reporting	xxvii
The Government of The City of New York	xxviii
Principal Officials of The City of New York	xxx

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, 2022	40
Statement of Net Position—June 30, 2021	41
Statement of Activities—for the year ended June 30, 2022	42
Statement of Activities—for the year ended June 30, 2021	43
Fund Financial Statements:	
Governmental Funds—Balance Sheet—June 30, 2022	44
Governmental Funds—Balance Sheet—June 30, 2021	45
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2022	46
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2021	47
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2022	48
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2021	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, 2022	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, 2021	51
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2022	52
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2021	53
Statement of Net Position—Proprietary Funds—June 30, 2022	54
Statement of Net Position—Proprietary Funds—June 30, 2021	56
Statement of Revenues, Expenses, and Changes in Fund Net Position—Proprietary Funds— for the year ended June 30, 2022	58
Statement of Revenues, Expenses, and Changes in Fund Net Position—Proprietary Funds— for the year ended June 30, 2021	60
Statement of Cash Flow—Proprietary Funds—for the year ended June 30, 2022	62
Statement of Cash Flow—Proprietary Funds—for the year ended June 30, 2021	66
Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2022	70

Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2021	71
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2022	72
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2021	73
Component Units—Statement of Net Position—June 30, 2022	74
Component Units—Statement of Net Position—June 30, 2021	76
Component Units—Statement of Activities—for the year ended June 30, 2022	78
Component Units—Statement of Activities—for the year ended June 30, 2021	80
Notes to Financial Statements:	
A. Summary of Significant Accounting Policies	82
1. Reporting Entity	82
2. Basis of Presentation	86
3. Basis of Accounting	90
4. Encumbrances	90
5. Cash and Investments	90
6. Inventories	91
7. Restricted Cash and Investments	91
8. Capital Assets	91
9. Vacation and Sick Leave	91
10. Judgments and Claims	92
11. Long-Term Liabilities	92
12. Derivative Instruments	92
13. Real Estate Tax	93
14. Other Taxes and Other Revenues	94
15. Federal, State and Other Aid	94
16. Bond Discounts, Premiums and Issuance Costs	94
17. Intra-Entity Activity	94
18. Subsidies	94
19. Deferred Outflows and Inflows of Resources	94
20. Fund Balance	95
21. Pensions	97
22. Other Postemployment Benefits	97
23. Estimates and Assumptions	97
24. Voluntary Defined Contribution Program (VDC)	98
B. Reconciliation of Government-Wide and Fund Financial Statements	98
C. Stewardship, Compliance and Accountability	98
1. Budgets and Financial Plans	98
2. Deficit Fund Balance	99
D. Detailed Notes on All Funds	99
1. Deposits and Investments	99
2. Capital Assets	105
3. Leases	108
4. Service Concession Arrangements	110
5. Long-Term Liabilities	111
6. Interfund Receivables, Payables and Transfers	125
7. Tax Abatements	128
8. COVID-19: Government Assistance	134
E. Other Information	134
1. Audit Responsibility	134
2. Subsequent Events	135
3. Other Employee Benefit Trust Funds	135
4. Other Postemployment Benefits	136
5. Pensions	146

PART II-B
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

A. Schedule of Changes in the City’s Net Pension Liability and Related Ratios for POLICE at June 30,	166
B. Schedule of Changes in the City’s Net Pension Liability and Related Ratios for FIRE at June 30,	168
C. Schedule of the City’s Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pensions Plans at June 30,	170
D. Schedule of City’s Contributions for All Pension Plans for the Fiscal Years ended June 30,	172
E. Schedule of the Net OPEB Liability at June 30,	178

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

Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2022	186
Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2021	187
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2022	188
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2021	189
Schedule NGF1—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2022	190
Schedule NGF2—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2021	191
Schedule NGF3—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2022	192
Schedule NGF4—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2021	193
Schedule NGF5—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2022	194
Schedule NGF6—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2021	196
Schedule NGF7—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2022	198
Schedule NGF8—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2021	200
Schedule NGF9—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2022	202
Schedule NGF10—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2021	204
Schedule NGF11—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2022	206
Schedule NGF12—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2021	208

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, 2022	214
Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Position—June 30, 2021	215
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2022	216
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2021	217
Schedule F1—Pension Trust Funds—Combining Statements of Fiduciary Net Position—June 30, 2022	218
Schedule F2—Pension Trust Funds—Combining Statements of Fiduciary Net Position—June 30, 2021	219
Schedule F3—Pension Trust Funds—Combining Statements of Changes in Fiduciary Net Position— for the year ended June 30, 2022	220
Schedule F4—Pension Trust Funds—Combining Statements of Changes in Fiduciary Net Position— for the year ended June 30, 2021	221
Schedule F5—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2022	222
Schedule F6—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2021	224

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, 2022	226
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, 2021.	228
Schedule F9—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2022	230
Schedule F10—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2021	231
Schedule F11—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2022	232
Schedule F12—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2021	233
Schedule F13—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2022	234
Schedule F14—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2021	235
Schedule F15—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2022	236
Schedule F16—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2021	237
Schedule F17—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2022	238
Schedule F18—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2021	239
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, 2022	240
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, 2021	241
Schedule F21—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2022	242
Schedule F22—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2021	243
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, 2022	244
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, 2021	245
Schedule F25—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2021	246
Schedule F26—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2020	247
Schedule F27—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2021	248
Schedule F28—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2020	249

PART II-E

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—COMPONENT UNITS

Nonmajor Component Units—Combining Statement of Net Position—June 30, 2022	254
Nonmajor Component Units—Combining Statement of Net Position—June 30, 2021	256
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2022.	258
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2021.	260

PART II-F
OTHER SUPPLEMENTARY INFORMATION

General Fund:

Schedule G1—Summary of Federal, State and Other Aid Receivables at June 30, 2022	266
Schedule G2—Revenues vs. Budget by Category	267
Schedule G3—Revenues vs. Budget by Agency	270
Schedule G4—Expenditures and Transfers vs. Budget by Agency	307
Schedule G5—Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency	312
Schedule G6—Expenditures and Transfers by Object	350
Schedule G7—Revenue and Expenditures—Restricted Fund by Agency	359

Capital Projects Fund:

Schedule CP1—Aid Revenues by Agency	370
Schedule CP2—Expenditures by Agency	371
Schedule CP3—Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2022	372
Schedule CP4—Expenditures by Purpose	374

Capital Assets:

Schedule CA1—Capital Assets	378
Schedule CA2—Capital Assets by Function	379
Schedule CA3—Schedule of Changes by Function	379

PART III
STATISTICAL SECTION

Schedules of Financial Trends Information:

Net Position by Category—Ten Year Trend	386
Changes in Net Position—Ten Year Trend	388
Fund Balances—Governmental Funds—Ten Year Trend	392
Changes in Fund Balances—Governmental Funds—Ten Year Trend	394
General Fund Revenues and Other Financing Sources—Ten Year Trend	400
General Fund Expenditures and Other Financing Uses—Ten Year Trend	408
Capital Projects Fund Aid Revenues—Ten Year Trend	428
Capital Projects Fund Expenditures—Ten Year Trend	432
General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend	436

Schedules of Revenue Capacity Information:

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend	440
Property Tax Rates—Ten Year Trend	441
Property Tax Levies and Collections—Ten Year Trend	441
Assessed Valuation and Tax Rate by Class—Ten Year Trend	442
Collections, Cancellations, Abatements and Other Discounts as a Percent of Tax Levy—Ten Year Trend	446
Largest Real Estate Taxpayers	447
Personal Income Tax Revenues—Ten Year Trend	448
Uncollected Parking Violations Fines—Ten Year Trend	450
Environmental Control Board Fines and Receivables—Ten Year Trend	452
Department of Finance Business Tax Warrants—Ten Year Trend	454

Schedules of Debt Capacity Information:

Ratios of Outstanding Debt by Type—Ten Year Trend	458
Ratios of City General Bonded Debt Payable—Ten Year Trend	460
Legal Debt Margin Information—Ten Year Trend	462
Pledged-Revenue Coverage	464

Schedules of Demographic and Economic Information:

Population—Ten Year Trend	473
Personal Income—Ten Year Trend	473
Nonagricultural Wage and Salary Employment—Ten Year Trend	474
Persons Receiving Public Assistance—Ten Year Trend	476
Employment Status of the Resident Population—Ten Year Trend	477

Schedules of Operating Information:

Number of Full Time City Employees—Ten Year Trend	480
Operating Indicators by Function/Program—Ten Year Trend	482
Capital Assets Statistics by Function/Program—Ten Year Trend	492
Capital Assets—Depreciation/Amortization and Replacement Cost Data	496

Acknowledgements	501
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The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part I

INTRODUCTORY SECTION

Fiscal Years Ended June 30, 2022 and 2021



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

BRAD LANDER
COMPTROLLER

October 27, 2022

TO THE PEOPLE OF THE CITY OF NEW YORK

It is my privilege to present the City of New York’s Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2022. This report, the first issued under my administration, comes at a time of economic change and disruption in the global economy, fueled by the pandemic, by both long-term and more sudden shifts in the labor force and housing markets, by war, and by climate change. In the following pages, we detail some of those shifts and their impacts on our local economy and city finances. This report shows that the City of New York (City) completed its fiscal year financial reporting requirements, in accordance with Generally Accepted Accounting Principles (GAAP).

The General Fund remains a primary indicator of the City’s financial activity and legal compliance within the financial reporting model promulgated by the Governmental Accounting Standards Board (GASB). In Fiscal Year 2022, the General Fund had revenues and other financing sources of \$107.228 billion and expenditures and other financing uses of \$105.924 billion, resulting in a surplus of \$1.304 billion, including restricted fund activities. The operating surplus, which includes contributions to the Revenue Stabilization Fund (RSF), net of restricted fund activities of \$151 million, was \$1.455 billion. Expenditures and other financing uses include transfers of \$6.115 billion to help eliminate the projected budget gap for Fiscal Year 2023. Fiscal Year 2022 total General Fund revenues were \$7.641 billion higher than in Fiscal Year 2021, driven by an increase of \$4.063 billion in tax revenues and \$2.608 billion in Federal categorical grants. Fiscal year expenditures and other financing uses were \$5.924 billion more than in Fiscal Year 2021, an increase of 5.9 percent. Excluding the transfers to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$8.203 billion or 8.4 percent. 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 2022

The Census Bureau’s decennial enumeration estimated New York City’s population at 8.804 million as of April 2020, an increase of 629,100 from 2010 or 7.7 percent.⁽¹⁾ The Census Bureau estimated the City’s population dropped to 8.468 million by the start of Fiscal Year 2022, a decline of 336,700 residents or 3.8 percent from April 2020. The drop was driven by unusually large domestic outmigration, lower international immigration, fewer births, and higher deaths, largely as a consequence of the COVID-19 pandemic. The largest decline was in Manhattan (-6.9 percent), followed by Brooklyn (-3.5 percent), the Bronx (-3.2 percent), Queens (-3.1 percent) and Staten Island (-0.5 percent).⁽²⁾ Population trends appear to have normalized during Fiscal Year 2022.⁽³⁾

(1) See https://www1.nyc.gov/assets/planning/download/office/planning-level/nyc-population/census2020/nyc_decennialcensusdata_2010_2020_change.xlsx?r=3.

(2) See <https://www1.nyc.gov/assets/planning/download/pdf/planning-level/nyc-population/population-estimates/current-population-estimates-2021.pdf>.

(3) See <https://www1.nyc.gov/assets/planning/download/pdf/planning-level/nyc-population/population-estimates/understanding-current-population-trends-in-nyc.pdf>.

The City’s economy grew robustly in Fiscal Year 2022, with many indicators returning to or surpassing pre-COVID-19 levels. The rebound slowed at the beginning of calendar year 2022 in correspondence with a surge in COVID-19 infections, which was driven by the spread of more infectious variants. However, due to the high rate of vaccination achieved in NYC, hospitalizations and deaths remained relatively limited.⁽⁴⁾ The City experienced more moderate waves of COVID-19 cases in the Spring of 2022 which did not affect economic activity appreciably. Over time, restrictions on business activity and mobility have been progressively lifted.

The employment recovery in NYC

Economic sectors	Jobs in New York City (in thousands)										
	June 2022	Pre-COVID-19	COVID-19	Peak to trough		Trough to June 2022		Peak to June 2022		June 2021 to June 2022*	
		(April 2020)	COVID-19 peak (Feb 2020)	Change	% change	Change	% change	Change	% change	Change	% change
Total	4,508.6	3,745.7	4,702.8	(957.1)	(20.4)%	762.9	20.4%	(194.2)	(4.1)%	315.0	7.5%
Total Private	3,926.3	3,161.4	4,108.4	(946.9)	(23.0)%	764.9	24.2%	(182.1)	(4.4)%	300.9	8.2%
Total office-using	1,492.6	1,361.2	1,497.7	(136.4)	(9.1)%	131.3	9.6%	(5.1)	(0.3)%	96.2	6.8%
Financial Activities	473.7	469.2	487.2	(18.0)	(3.7)%	4.6	1.0%	(13.4)	(2.8)%	11.0	2.4%
Information	240.3	204.1	229.2	(25.1)	(10.9)%	36.2	17.7%	11.1	4.8%	21.2	9.6%
Prof. and Business Services	778.6	688.0	781.3	(93.3)	(11.9)%	90.6	13.2%	(2.7)	(0.3)%	64.0	8.9%
Education and Health Services	1,091.0	936.9	1,079.9	(143.0)	(13.2)%	154.1	16.5%	11.1	1.0%	57.8	5.6%
Leisure and Hospitality	385.6	156.5	470.2	(313.7)	(66.7)%	229.1	146.4%	(84.6)	(18.0)%	94.5	31.0%
Other Services	181.0	129.2	196.1	(66.9)	(34.1)%	51.8	40.1%	(15.1)	(7.7)%	14.5	8.6%
Trade, Transportation, and Utilities	579.8	452.1	636.0	(183.8)	(28.9)%	127.7	28.2%	(56.2)	(8.8)%	34.8	6.4%
Construction	138.4	87.7	162.6	(74.9)	(46.1)%	50.7	57.9%	(24.2)	(14.9)%	(0.3)	(0.2)%
Manufacturing	57.9	37.8	65.9	(28.1)	(42.7)%	20.1	53.1%	(8.0)	(12.2)%	3.4	6.2%
Government	582.3	584.3	594.4	(10.1)	(1.7)%	(2.0)	(0.3)%	(12.1)	(2.0)%	14.1	2.5%

* Based on non-seasonal adjusted data.

Source: NYS Department of Labor, NYC Office of management and Budget, Office of the NYC Comptroller.

By the end of Fiscal Year 2022, the City’s job market recovered 762,900 of the 957,100 jobs lost between February and April 2020. While the recovery remains incomplete, the City gained a total of 315,000 jobs between June 2021 and June 2022. By the end of Fiscal Year 2022, jobs in Information, and Education and Health Services had surpassed pre-pandemic levels, and overall office-using employment was just -0.3 percent below February 2020 levels. The largest job gaps were in Leisure and Hospitality (-84,600, -18.0 percent), and Trade, Transportation, and Utilities (-56,200, -8.8 percent), and Construction (-24,200, -14.9 percent).

The unemployment rate also improved markedly, reaching 6.2 percent in June of 2022 (seasonally adjusted), down from 10.5 percent in June 2021 and far from the peak of 21.0 percent in May 2020.⁽⁵⁾ The unemployment rate in June 2022 was highest among Black New Yorkers (10.3 percent), followed by Hispanic (6.7 percent), Asian (6.0 percent), and White residents (3.1 percent).⁽⁶⁾

Tourism rebounded strongly in Fiscal Year 2022. As of the fourth quarter of the fiscal year, the occupancy rate in Manhattan’s hotels reached 81.3 percent (vs. 52.3 percent in the fourth quarter of Fiscal Year 2021), the average daily rate was \$314.54 (+71.5 percent relative to the prior year), and revenue per available room was \$255.61 (+166.8 percent relative to the prior year).⁽⁷⁾ The recovery was not complete, however, with room demand in June 2022 still 21.5 percent below the level in June 2019.⁽⁸⁾

The pace of the economic rebound is evidenced by the growth in taxable sales in NYC, which grew 26 percent in Fiscal Year 2022, after dropping for two consecutive years due to the COVID-19 pandemic.

(4) Data on infections, hospitalizations, and mortality are available from the City’s Department of Health and Mental Hygiene <https://www1.nyc.gov/site/doh/covid/covid-19-data-totals.page>.

(5) See <https://dol.ny.gov/statistics-new-york-city-labor-force-data>.

(6) See <https://comptroller.nyc.gov/newsroom/newsletter/new-york-by-the-numbers-monthly-economic-and-fiscal-outlook-no-69-september-12th-2022/>.

(7) See <https://www.pwc.com/us/en/industries/consumer-markets/hospitality-leisure/manhattan-lodging-index.html>.

(8) See https://assets.simpleviewinc.com/simpleview/image/upload/v1/clients/newyorkcity/FYI_HotelReport_July2022_998a7cbd-584c-4e14-b303-5d2dbb298f52.pdf.

NYC taxable sales Fiscal Years 2014 – 2022

Fiscal Year*	Taxable sales (\$b)					
	Retail trade	Utilities and Information	Leisure and Hospitality	Professional and Business Services	Other	Total
2014	\$46.5	\$23.3	\$29.6	\$11.9	\$29.7	\$141.0
2015	\$47.5	\$22.8	\$31.7	\$13.4	\$31.3	\$146.7
2016	\$47.7	\$21.9	\$33.7	\$14.4	\$33.2	\$150.9
2017	\$48.6	\$23.0	\$34.9	\$14.5	\$36.0	\$156.9
2018	\$50.6	\$23.5	\$36.0	\$15.9	\$39.4	\$165.5
2019	\$52.6	\$24.0	\$37.6	\$17.1	\$42.7	\$174.1
2020	\$51.1	\$25.7	\$31.5	\$17.8	\$40.4	\$166.5
2021	\$54.3	\$27.2	\$15.7	\$15.7	\$39.8	\$152.6
2022	\$63.9	\$30.1	\$32.4	\$19.6	\$47.2	\$193.1

* Taxable sales by NYC fiscal year refer to the June - May period. Sectors are based on North American Industrial Classification System (NAICS).

Source: NYS Department of Taxation and Finance, <https://data.ny.gov/Government-Finance/Taxable-Sales-And-Purchases-Quarterly-Data-Beginni/ny73-2j3u>.

The economic recovery has been accompanied by higher inflation at the global, national, and local levels, though inflation in the New York metropolitan area has been lower than in other large US cities and the US as a whole.⁽⁹⁾ The Consumer Price Index in the New York metropolitan area grew by 5.0 percent in Fiscal Year 2022, more than double the steady pace established in the years before the COVID-19 pandemic. Subtracting food and energy, NY-area consumers saw a more moderate 3.4 percent increase in prices, with shelter, which represents more than one third of the consumption basket, showing modest growth of 1.7 percent.

Consumer Price Index (CPI) in the NY area

		2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
NY metro	All items	1.8%	1.8%	1.8%	2.1%	5.0%
	All items less food and energy	1.2%	1.7%	2.2%	2.0%	3.4%
	Shelter	2.2%	2.1%	2.2%	1.3%	1.7%
Size class A cities	All items	2.4%	2.3%	1.8%	2.1%	6.7%
	All items less food and energy	2.1%	2.3%	2.2%	1.8%	5.0%
	Shelter	3.5%	3.4%	3.2%	1.8%	3.9%
US	All items	2.3%	2.1%	1.6%	2.3%	7.2%
	All items less food and energy	1.9%	2.1%	2.0%	2.1%	5.4%
	Shelter	3.3%	3.3%	3.1%	2.0%	4.2%

Notes: i) CPI calculated as the growth rate of not-seasonally-adjusted indexes averaged over NYC's fiscal year;

ii) size class A cities are those with population greater than 2.5 million.

Source: Bureau of Labor Statistics, Office of the NYC Comptroller.

During its first year, the COVID-19 pandemic drove a steep deterioration in the residential rental market, with increases in vacant inventory and discounts, and a decline in the median asking rent. In Fiscal Year 2022, the market rebounded strongly, ending the year with a new peak in asking rent at \$3,500, 20.7 percent above its pre-pandemic level, and record-low inventory. These trends will be reflected in an acceleration of shelter CPI inflation with a lag.⁽¹⁰⁾ The residential sales market also suffered from a drop in inventory and median price at the height of pandemic restrictions and population outflows, and has since recovered.

⁽⁹⁾ The relationship between US and NY-area inflation was explored in the May 2022 economic newsletter published by the Office of the NYC Comptroller, available at <https://comptroller.nyc.gov/newsroom/new-york-by-the-numbers-monthly-economic-and-fiscal-outlook-no-65-may-2nd-2022/>.

⁽¹⁰⁾ See <https://comptroller.nyc.gov/newsroom/new-york-by-the-numbers-monthly-economic-and-fiscal-outlook-no-65-may-2nd-2022/>.

Residential real estate

	2017	2018	2019	2020	2021	2022
Rental inventory	54,309	45,831	43,636	53,369	52,001	30,942
Median asking rent	\$2,795	\$2,800	\$2,900	\$2,885	\$2,600	\$3,500
Percent with discount	17.5%	13.9%	14.8%	25.0%	9.9%	11.2%
Sale inventory	16,781	18,806	20,530	15,229	20,017	18,570
Median sale price	\$653,193	\$650,000	\$745,000	\$664,500	\$799,000	\$807,250
Percent with price cut	10.2%	12.9%	14.3%	7.5%	11.3%	15.2%

Note: data as of June of each year.

Source: Streeteasy.com data dashboard.

The Manhattan office market, which was hit extremely hard by office closures due to COVID-19, continues to lag as the increase in hybrid and remote work persists even as the economy is rebounding in what appears to be a durable shift that will last far beyond the pandemic. The vacancy rate reached 21.5 percent in the fourth quarter of Fiscal Year 2022 and asking rents, while increasing slightly from the previous year, remained below pre-pandemic levels. Effective occupancy (the share of workers physically in the office relative to pre-pandemic norms) increased to 38.6 percent at the end of Fiscal Year 2022 from just 6.0 percent at the end of Fiscal Year 2020.⁽¹¹⁾

Manhattan office real estate

	2017	2018	2019	2020	2021	2022
Inventory (million sf)	398.7	398.7	402.2	404.7	405.6	411.9
Vacancy rate	9.2%	9.2%	10.5%	11.9%	18.3%	21.5%
Asking rent per sf	\$72.6	\$72.6	\$74.2	\$73.3	\$70.3	\$71.6
Effective occupancy (NY metro area)	n/a	n/a	n/a	6.0%	17.9%	38.6%

Note: data as of the fourth quarter of the Fiscal Year.

Source: Cushman and Wakefield, Kastle Systems.

While the US and New York City economies continue to expand, the Federal Reserve's policy of aggressively focusing on reducing inflation, with large interest rate increases already implemented and more projected, elevates the risk of an economic downturn. The change in economic conditions weighed heavily on financial markets and the US stock market recorded the worst performance in decades in the second half of Fiscal Year 2022. Correspondingly, profits of New York Stock Exchange member firms dropped to \$40.9 billion in Fiscal Year 2022 from \$54.3 billion in Fiscal Year 2021. The decline was concentrated in the third and fourth quarter of Fiscal Year 2022, when profits were 56.3 percent lower than in the previous year.

The volatility in financial markets affected the City's pension funds' returns and the cost of its finance program, as described in the next two sections.

Municipal finance

The municipal market during Fiscal Year 2022 can be characterized as a tale of two halves. The first half of the year was marked by a stable, low-rate environment that was prevalent dating back to at least the beginning of calendar year 2021. Investor demand was consistently strong throughout the year and more than \$96 billion was added to municipal bond funds which helped keep rates and credit spreads low.

Fiscal Year 2022 began with tax-exempt rates near their historical lows with 5-year Municipal Market Data (MMD) at 0.50 percent, 10-year MMD at 0.98 percent and the 30-year MMD at 1.49 percent on July 1, 2021. New issue supply for municipalities also reached a record high of \$464 billion in calendar year 2021, besting the previous year's record issuance by about \$9 billion. Despite record issuance, demand remained high and interest rates remained low throughout the entirety of the first half of the fiscal year. On December 31, 2021, tax-exempt rates were largely unchanged from where they began the fiscal year; 5-, 10- and 30-year MMD rates had only increased 9, 5 and 0 basis points, respectively.

⁽¹¹⁾ For additional analysis of the office market, see <https://comptroller.nyc.gov/newsroom/new-york-by-the-numbers-monthly-economic-and-fiscal-outlook-no-68-august-8th-2022/>.

Beginning in January 2022, fixed income and equity markets began to experience volatility as the Federal Reserve signaled that it would begin to tighten monetary policy to alleviate inflationary pressure. Concern about inflation and the economy continued throughout the second half of the fiscal year which weighed heavily on the market and contributed to an increase in tax-exempt rates across the curve. Investors withdrew just shy of \$47 billion from municipal bond funds between January 1st and June 30th, and institutional investors were more selective about when to participate in transactions. Increased yields did result in more retail investor participation in New York City transactions, providing some stability during the order period, but retail participation was not enough to offset larger market movements that led to increased borrowing costs.

There was mild relief in June following some market stability and flows to bond funds and other institutional investors resulting from bond redemptions, but not enough to reverse the broader market trends that were prevalent since the beginning of the calendar year. On June 30, 2022, 5-Year MMD was 2.22 percent, 10-year MMD was 2.72 percent and 30-year MMD was 3.18 percent representing an increase of approximately 170 basis points throughout the curve from where rates were six months prior.

The sharp rise in interest rates had a significant impact on issuance as supply through June 2022 dropped to \$197.2 billion versus \$235.8 billion during the same period in 2021.

In Fiscal Year 2022, the City (through its General Obligation, or GO) and the New York City Transitional Finance Authority (TFA) issued five new money transaction to raise proceeds for the City’s capital needs. The first two transactions were completed in the first half of the fiscal year and were issued in an interest rate environment that was representative of rates in Fiscal Year 2021. The remaining three transactions were issued at various points throughout the second half of the fiscal year and prevailing interest rates resulted in increased borrowing costs for the City. We estimate the rise in interest rates, compared to Fiscal Year 2021, resulted in total debt service increasing \$525 million over the life of the bonds. The table below summarizes true interest costs of the bonds issued for new money purposes, as well as estimated borrowing cost increases for each transaction.

GO and TFA Fiscal Year 2022 issuances and debt service cost

Transaction	Pricing Month	Proceeds	TE Fixed Rate Total Debt Service	TIC%	Average Life (yrs.)	Final Maturity	Estimated Total DS Increase vs. FY 2021
GO 2022 A	Aug-21	\$1.170 billion	\$1.808 billion	2.89%	20.620	8/1/2050	None
TFA 2022 B	Sep-21	\$1.160 billion	\$1.617 billion	2.64%	18.255	8/1/2048	None
TFA 2022 C	Jan-22	\$1.140 billion	\$1.789 billion	3.03%	20.262	2/1/2051	\$50 million
TFA 2022 F	Mar-22	\$1.073 billion	\$1.875 billion	3.90%	20.211	2/1/2051	\$225 million
GO 2022 D	May-22	\$1.001 billion	\$1.818 billion	4.52%	18.206	5/1/2049	\$250 million

During Fiscal Year 2022, the City and the Transitional Finance Authority issued three refunding transactions that generated more than \$530 million of debt service savings over the life of the bonds. We estimate that the rise in interest rates, compared to Fiscal Year 2021, resulted in a reduction of debt service savings of \$140 million over the life of the bonds. The table below summarizes the debt service savings, present value saving percentages, and estimated debt service savings reductions for each transaction:

GO and TFA Fiscal Year 2022 refunding transactions

Transaction	Pricing Month	Actual Budget Savings	PV Savings %	TIC%	Average Life (yrs.)	Final Maturity	Estimated Savings Reduction vs. FY 2021
TFA 2022 A	Aug-21	\$248.2 million	18.59%	1.46%	7.992	11/1/2038	None
GO 2022 BC	Mar-22	\$114.7 million	10.18%	2.47%	6.119	8/1/2036	\$60 million
TFA 2022 DE	Mar-22	\$169.9 million	12.98%	2.13%	10.519	11/1/2041	\$80 million

Pension investments returns

The Comptroller's Office, through its Bureau of Asset Management, serves as the investment advisor to the City's five 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 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, 2022, the combined investments assets of the City's five Systems totaled \$239.5 billion. These assets include funds invested by certain employee investment plans and exclude cash from the settlement of pending purchases and sales. This total represented a decrease of \$26.6 billion from the June 30, 2021, value of \$266.1 billion. During the fiscal year, the fair value of the assets ranged from a high of \$274.74 billion (Dec 2021) to a low of \$239.54 billion (June 2022).

The time weighted return (net of manager fees) of the aggregate portfolio was -8.65 percent in fiscal year 2022 and 25.8 percent in fiscal year 2021. The fiscal year 2022 return of -8.65 percent exceeded the Public Markets Index return of -13.30 percent. This benchmark represents the return of a portfolio with a mix of 65 percent equity and 35 percent fixed income.

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

As of June 30, 2022, the City pension funds collectively utilized 22 domestic equity managers, 22 international equity managers, 3 global managers, 17 hedge fund managers, 16 fixed income managers, one Economically Targeted Investment (ETI) manager, 27 alternative credit managers, 115 private equity managers, 54 private real estate managers, and 13 infrastructure managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. More detailed information on pension fund assets and managers is available on the Comptroller's website at <https://comptroller.nyc.gov/services/financial-matters/pension/asset-under-management/>.

With the exception of certain private equity, real estate, infrastructure and opportunistic fixed income investments where registration is not required, all fund assets are managed by investment advisers registered in their respective jurisdictions pursuant to guidelines issued by the Comptroller's Office. In addition, all short-term assets managed by the Comptroller's Office Bureau of Asset Management are traded through registered broker-dealers. The table below reports portfolio returns in Fiscal Years 2021 and 2022.

Investment returns in Fiscal Years 2021 and 2022

	Market Value (\$m)	FY 2022	FY 2021
All systems			
TOTAL PORTFOLIO - NET MGR	239,542	(8.65)	25.80
POLICY BENCHMARK		(13.92)	28.74
EXCESS RETURN		5.27	(2.94)
Board of Education Retirement System (BERS)			
TOTAL PORTFOLIO - NET MGR	7,926	(9.01)	27.97
POLICY BENCHMARK		(8.30)	27.47
EXCESS RETURN		(0.71)	0.50
Employees' Retirement System (NYCERS)			
TOTAL PORTFOLIO - NET MGR	76,575	(8.39)	26.63
POLICY BENCHMARK		(8.70)	26.34
EXCESS RETURN		0.31	0.29
Fire Pension Fund (NYCFPF)			
TOTAL PORTFOLIO - NET MGR	17,545	(7.64)	24.86
POLICY BENCHMARK		(8.41)	24.81
EXCESS RETURN		0.76	0.06
Police Pension Fund (NYCPPF)			
TOTAL PORTFOLIO - NET MGR	47,036	(7.17)	26.37
POLICY BENCHMARK		(8.84)	27.03
EXCESS RETURN		1.67	(0.67)
Teachers' Retirement System			
TOTAL PORTFOLIO - NET MGR	90,460	(9.77)	24.80
POLICY BENCHMARK		(9.54)	24.03
EXCESS RETURN		(0.23)	0.77

THE FISCAL YEAR 2022 BUDGET AND ECONOMIC AND FISCAL OUTLOOK

Actual Fiscal Year 2022 revenues were \$9.230 billion more than projected in the Fiscal Year 2022 Adopted Budget (+9.4 percent), driven by a \$7.241 billion variance in tax revenues (+11.6 percent) and a \$1.504 billion variance in Federal categorical grants (+11.1 percent).

Overall, the City availed itself of \$13.684 billion in additional resources that were primarily used to close the Fiscal Year 2023 budget gap (\$6.115 billion), fund contractual services costs (\$2.601 billion), provide additional payments to H+H (\$1.043 billion), pay for greater than expected overtime costs (\$1.043 billion), and increase the deposit in the City's Revenue Stabilization Fund (RSF, \$950 million).

In Fiscal Year 2022, the City deposited a combined total of \$2.205 billion in the Retiree Health Benefit Trust (RHBT) fund and in RSF approaching the amount of \$2.500 billion recommended by the NYC Comptroller.⁽¹²⁾ The total of long-term reserves (RHBT and RSF) is \$6.538 billion, or 9.4 percent of the City's Fiscal Year 2022 tax revenues, the highest absolute amount since their creation, but still well below the estimate of 16.0 percent needed to weather the full length of a recession.

In Fiscal Year 2022, total General Fund revenues and other financing sources reached \$107.229 billion, an increase of 51.0 percent from Fiscal Year 2013 (compound annual growth rate – CAGR – of 4.7 percent). Total tax revenues reached \$69.597 billion in Fiscal Year 2022, a trend growth from Fiscal Year 2013 comparable with total General Fund revenues (+52.2 percent, CAGR of 4.8 percent). Fiscal Year 2022 tax revenues were \$8.103 billion higher than their pre-COVID-19 level of \$61.494 billion in Fiscal Year 2019 (CAGR of 4.2 percent). The fastest-growing component of General Fund revenues was Federal categorical grants, which declined at annual rate of -1.9 percent between Fiscal Year 2013 and Fiscal Year 2019, but doubled to \$15.047 billion between Fiscal Year 2019 and Fiscal Year 2022 due to COVID-19 related programs and transfers.

(12) See <https://comptroller.nyc.gov/newsroom/nyc-comptroller-brad-lander-proposes-formula-for-annual-deposits-into-citys-rainy-day-fund-requiring-additional-1-8-billion-in-reserves-this-year/>.

Tax expenditures⁽¹³⁾

In Fiscal Year 2022, the City provided a total of \$7.320 billion in property tax exemptions and abatements. The majority was attributable to City programs (\$4.396 billion), followed by public agencies (\$2.255 billion), and NYS programs (\$669.1 million). Among the City programs, the largest expenditure was attributable to the 421-a program (\$1.774 billion) for the construction of multifamily rental buildings, with and without the inclusion of income-restricted housing units. The program expired on June 15, 2022. Programs for owners of condominium and coop units, low-income seniors and disabled owners and renters, and veterans represent the vast majority of the \$1.003 billion in City individual assistance programs. Tax expenditures on economic development programs were \$846.2 million in Fiscal Year 2022, \$789.0 million of which was for the construction and renovation of commercial and industrial real estate. NYS and public agencies' program provided a total of \$1.567 billion in tax expenditures to residential properties and \$1.357 billion to commercial and industrial properties.

Data on business, excise, sales, and other tax expenditures are available with a lag. The latest available data refer to 2018 and 2020. Business income expenditures for tax year 2018 and excise tax expenditures for tax year 2020 totaled \$967 million, with \$671 million represented by the non-taxation of insurance corporations and the business and investment capital tax limitation. For calendar year 2018, sales tax exemptions were worth \$5.236 billion.

Cash balance⁽¹⁴⁾

The City began Fiscal Year 2022 with \$8.469 billion of cash-on-hand, \$1.842 billion above the Fiscal Year 2021 figure. During the fiscal year, the City recorded \$122.298 billion in revenue and \$122.608 billion in expenditures. Net of capital expenditures and reimbursements, Fiscal Year 2022 receipts totaled \$113.487 billion and expenditures measured \$113.065 billion. Both revenues and expenditures were the highest amounts on record. Daily cash balances during Fiscal Year 2022 averaged \$7.524 billion, \$831 million below Fiscal Year 2021, but \$1.24 billion above Fiscal Year 2020 levels. The lowest daily cash balance in Fiscal Year 2022 was \$1.338 billion, compared to \$2.143 billion in Fiscal Year 2021, \$1.769 billion in Fiscal Year 2020, and \$2.211 billion in Fiscal Year 2019. As for the past 17 years, there was no need for the City to borrow short-term for operations.

Economic and fiscal outlook

The City adopted the Fiscal Year 2023 budget totaling \$100.388 billion (less interfund agreements) on June 13, 2022. A little more than three-quarters of the Fiscal Year 2023 budget is allocated for education, social services, public safety and judicial, fringe benefits, and pensions, which together consume \$76.40 billion of the budget. Spending on general government, including the Mayor's Office, the Office of the Comptroller, the City Council, Department of Finance and Department of Citywide Administrative Services, accounts for about seven percent of the budget. The Adopted Budget includes a General Reserve of \$1.56 billion and a Capital Stabilization Reserve of \$250 million. Together, these reserves account for 1.8 percent of the budget.

Approximately 73 percent of the budget is supported by City-generated revenues of \$73.32 billion. State categorical grants are estimated at \$16.75 billion, accounting for a little more than 60 percent of non-City-funds revenues. Approximately 52 percent of State categorical grants are for education and account for almost 31 percent of the education budget.

Federal categorical grants account for \$9.28 billion of non-City revenues. Education and social services represent 39 percent and 34 percent of Federal categorical aid, respectively. A significant portion of the budgets of the City's social services agencies rely on Federal funding, including 35 percent of the budget for the Administration for Children's Services (ACS), 22 percent of the budget for the Department of Homeless Services (DHS), 27 percent of the budget for the Department for the Aging (DFTA), and 14 percent of the budget for the Department of Social Services/Human Resources Administration (HRA).

(13) The data in this section are drawn from NYC Department of Finance (2022) Annual Report on Tax Expenditures Fiscal Year 2022, <https://www1.nyc.gov/site/finance/taxes/annual-report-on-tax-expenditures.page>.

(14) The data are based on the book balances in the New York City Central Treasury as calculated by the Division of Financial Analysis, Office of the New York City Comptroller. Receipts are reported based on cash receipts and the analysis of bank deposits. Expenditures are reported based on warrants issued. Additional details and analysis of the City's cash position are available here: <https://comptroller.nyc.gov/reports/new-york-city-quarterly-cash-report/>.

The Fiscal Year 2023 Adopted Budget continues to under-budget in several areas, leaving significant fiscal cliffs in the outyears. Risks to the City's expenditures in Fiscal Year 2023 stemming from under-budgeting include overtime, Carter Cases (payments to families for students with special education needs), homeless shelters, foster care reimbursement, paratransit, court appointed counsel, and public assistance. These risks continue in the outyears.

Other programs have dedicated funding for Fiscal Year 2023, in many cases non-recurring Federal stimulus funding, but do not have ongoing dedicated funding in the outyears. These programs include rental assistance, Behavioral Health Emergency Assistance Response Division (B-HEARD), and several core education initiatives, including the 3K expansion, Summer Rising, and register relief. Further, expected growth in charter school tuition will likely require significant additional funding for the Department of Education budget beginning in Fiscal Year 2024. In addition, the arrival of a significant number of migrant families seeking asylum will require significant additional funding for shelter, social services, and education. The Mayor has called on the federal and state government to provide a share of these resources, but no significant funding has as yet been committed.

The impact of stock market declines on NYC's pension investment returns in Fiscal Year 2022 will impose additional costs on the City's budget beginning in Fiscal Year 2024. As part of the formula that phases in both gains and losses over time, the Comptroller's Office estimates that the Fiscal Year 2022 losses will translate into higher pension contributions from the City's budget totaling \$5.92 billion from Fiscal Year 2024 through Fiscal Year 2026.

The Comptroller's Office projects that City revenue will be higher than the Mayor's projections by \$37 million in Fiscal Year 2023, \$171 million in Fiscal Year 2024, \$725 million in Fiscal Year 2025 and \$462 million in Fiscal Year 2026. However, these offsets are significantly below the amount of expense risks and known funding shortfalls. Net additional spending is projected to be \$869 million in Fiscal Year 2023, \$2.22 billion in Fiscal Year 2024, \$3.35 billion in Fiscal Year 2025, and \$5.57 billion in Fiscal Year 2026. The restated budget gaps are \$869 million in Fiscal Year 2023, \$6.43 billion in Fiscal Year 2024, \$7.07 billion in Fiscal Year 2025, and \$9.55 billion in Fiscal Year 2026. These risks do not include the likely sizable impact of higher collective bargaining agreements, the implementation of state legislation mandating the reduction of class sizes, and the cost of the influx of asylum seekers into the city.

To address some of the fiscal risks, the Mayor is implementing a Program to Eliminate the Gap (PEG) to identify savings equal to 3 percent of City-funded expenses in Fiscal Year 2023 and 4.75 percent in Fiscal Year 2024 and beyond. The program is expected to provide a total of \$3.7 billion in resources over the current and next fiscal year.

Fiscal Year 2023 began in a period of significant economic uncertainty both in the US and abroad. Domestically, the Federal Reserve's policy has tightened financial conditions, lowered growth, and started moderating the labor market. The key question is whether monetary policy will be successful in slowing economic activity without causing a recession. Global economic conditions are also deteriorating, driven by the impact of the war in Ukraine on energy markets in Europe and by the strengthening of the US dollar. The Fiscal Year 2023 decline in budgeted City-funds revenues is driven by a net \$818 million projected drop in tax revenues, stemming from a \$2.44 billion decline in non-property tax revenues. Since the Financial Plan's assumptions were formulated in the spring, economic conditions and risks have markedly shifted to the downside, which could result in lower tax revenue collections and projections.

CITY GOVERNMENT AND THE BUDGET PROCESS

In 1897 the New York State Legislature adopted the Greater New York Charter. Over the years, the Charter has been revised, most significantly in 1989, and in its current form, it defines the City of New York's organization, function, and policies and procedures.

The City of New York comprises five counties, which correspond to its five boroughs: Brooklyn, the Bronx, Manhattan, Queens, and Staten Island. Within the five counties, the City is the local government primarily responsible for service delivery and the only local government with authority to levy and collect taxes.

The Mayor serves as the City's chief executive officer. The City Council, the City's legislative body, comprises fifty-one council members who represent New Yorkers residing in their districts. Responsibilities for governing are also vested in the City Comptroller, the Public Advocate, and the Borough Presidents. Officials are subject to a limit of two consecutive terms of service.

The Mayor. The Mayor is elected in a general election for a four-year term. The Mayor has the power to appoint the commissioners of the City's various departments. The Mayor is responsible for preparing and administering the City's annual Expense and Capital Budgets and financial plan. The Mayor has the power to veto local laws enacted by the City Council, but such a veto may be overridden by a two-thirds vote of the City Council. The Mayor has powers and responsibilities relating to land use and City contracts and all residual powers of the City government not otherwise delegated by law to some other public official or body.

The City Comptroller. The City Comptroller is elected in a general election for a four-year term and is the chief fiscal officer of the City. The City Comptroller has investigative and audit powers and responsibilities which include keeping the financial books and records of the City. The City Comptroller's audit responsibilities include a program of performance audits of City agencies in connection with the City's management, planning and control of operations. In addition, the City Comptroller is required to evaluate the Mayor's budget, including the assumptions and methodology used in the budget. The Office of the City Comptroller is responsible under the City Charter and pursuant to State law and City investment guidelines for managing and investing City funds for operating and capital purposes. The City Comptroller is a trustee, the custodian and the delegated investment advisor of the City's five pension systems.

The City Council. The City Council consists of 51 members elected for four-year terms who represent various geographic districts of the City. The City Council is led by a Speaker, elected by Council Members. Under the City Charter, the City Council must annually adopt a resolution fixing the amount of the real estate tax and adopt the City's annual Expense Budget and Capital Budget. The City Council does not, however, have the power to enact local laws imposing other taxes, unless such taxes have been authorized by State legislation. The City Council has powers and responsibilities relating to franchises and land use and as provided by State law.

The Public Advocate. The Public Advocate is elected in a general election for a four-year term. The Public Advocate is first in the line of succession to the Mayor in the event of the disability of the Mayor or a vacancy in the office, pending an election to fill the vacancy. The Public Advocate appoints a member of the City Planning Commission and has various responsibilities relating to, among other things, monitoring the activities of City agencies, the investigation and resolution of certain complaints made by members of the public concerning City agencies and ensuring appropriate public access to government information and meetings.

The Borough Presidents. Each of the City's five boroughs elects a Borough President who serves for a four-year term concurrent with other City elected officials. The Borough Presidents consult with the Mayor in the preparation of the City's annual Expense Budget and Capital Budget. Five percent of discretionary increases proposed by the Mayor in the Expense Budget and, with certain exceptions, five percent of the appropriations supported by funds over which the City has substantial discretion proposed by the Mayor in the Capital Budget, must be based on appropriations proposed by the Borough Presidents. Each Borough President also appoints one member to the Panel for Educational Policy (as described below) and has various responsibilities relating to, among other things, reviewing and making recommendations regarding applications for the use, development or improvement of land located within the borough, monitoring and making recommendations regarding the performance of contracts providing for the delivery of services in the borough, and overseeing the coordination of a borough-wide public service complaint program.

As required by the New York State Financial Emergency Act for the City of New York and the New York City Charter, the Mayor is responsible for preparing a four-year annual financial plan, including certain entities that receive funds from the City. The plan is revised on a quarterly basis and includes capital, revenue and expense projections.

The City's fiscal year starts on July 1st with a Budget adopted by June 30 of the previous fiscal year. While the Mayor can update the financial plan at any time (N.Y. Charter § 258(d)), below are the main steps of the budget process:

1. The "November plan" (N.Y. City Charter § 258.c.(2)(c)) is an update to the adopted financial plan to be issued during the second quarter of the fiscal year (typically in November), covering the current year and the three ensuing ones. Neither the current nor the upcoming fiscal year need to be balanced.
2. The Preliminary Budget and associated financial plan: unless otherwise authorized by the City Council, the Mayor presents the Preliminary Budget for the upcoming fiscal year by January 16 (N.Y. City Charter § 236). The Mayor is also required to present a financial plan for the current and four ensuing fiscal years. The current and upcoming fiscal year budgets need to be balanced (N.Y. City Charter § 225(a)). The City Council then invites public comment and conducts hearings at which agency heads, the City Comptroller, the Independent Budget Office, and others testify (N.Y. City Charter § 237(a)).
3. The Executive Budget and associated financial plan: unless otherwise authorized by the City Council, the Mayor presents the Executive Budget for the upcoming fiscal year by April 26 (N.Y. City Charter § 249). The Mayor is also required to present a financial plan for the current and four ensuing fiscal years. The current and upcoming fiscal year budgets need to be balanced. The Charter directs the Council to hold hearings on the Executive Budget between May 6 and May 25 (N.Y. City Charter § 253).
4. Revenue re-estimate (N.Y. City Charter § 1515): after the presentation of the Executive Budget but before May 25, the Mayor can submit to the City Council updated estimate of all sources of revenues for the upcoming fiscal year. Upon a written determination of fiscal necessity to be submitted to the City Council, the Mayor can update the revenue estimate for the upcoming fiscal year until budget adoption.
5. The Adopted Budget: the Charter calls for the budget to be adopted by June 5 (N.Y. City Charter § 254(d), (e)), though in practice the Budget is adopted by June 30. In case the Budget is not adopted by June 5, the current fiscal year adopted expense budget and property tax rate (as modified through the fiscal year) are extended to the new fiscal year until a new expense budget is adopted. The Council can amend the Mayor's executive budget (N.Y. City Charter § 254(a)) and the Mayor may veto any items of appropriation that the Council has added to the Executive Budget (subject to possible Council override), but may not veto appropriations that were already in the Executive Budget (N.Y. City Charter §§ 254(c), 255).

The City is financially accountable for legally separate entities also known as component units (such as, among others, the New York City Health and Hospitals Corporation, the New York City Housing Authority, the New York City Economic Development Corporation, and the New York City Housing Development Corporation). Financial accountability is determined based on the entities' organizational structure, specifically the City's ability to appoint a voting majority, the governing body's ability to impose its will, or whether the organization provides a financial benefit or poses a financial burden on the City. For a complete listing of the City's components units, please see the Management Discussion and Analysis section entitled *Financial Reporting Entity*. Other organizations may appear as potential component units due to their relationship with the City, however are not presented as such because they do not meet the criteria as outlined in GASB statement no. 14, as amended by GASB statement no. 61, 80, and 90.

THE COMPTROLLER'S ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

For the first time this year, the financial and statistical tables in the ACFR are available for download as data files from the Comptroller's website at comptroller.nyc.gov.

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

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

Budgetary and financial controls

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

Budgetary controls

The City maintains budgetary controls to ensure compliance with legal provisions embodied in the Annual Appropriated Budget approved by the City's governing body. Activities of the General Fund are included in the Annual Appropriated Budget. The City also makes appropriations in the Capital Budget to authorize the expenditure of funds for various capital projects. The New York City Charter establishes the legal budgetary control at the Unit of Appropriation level. A Unit of Appropriation represents the amount for a particular program, purpose, activity or institution in an agency's budget. The City maintains budgetary controls to ensure compliance, within certain parameters, with legal provisions embodied when expenditures exceed the appropriated amount. 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 Mayor's, Comptroller's, and individual agencies' financial managers to access, analyze, and utilize the City's financial data. These capabilities are continuously improved to meet new information needs.

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

auditors periodically check City agencies' and component units' adherence to internal control policies and procedures. Each year, in accordance with the *Comptroller's Internal Control and Accountability Directive #1—Principles of Internal Control*, every City agency is required to prepare a report on its internal controls. Each agency's report must include an "Agency Financial Integrity Compliance Statement" signed by the agency head. The statement must include the agency head's opinion as to whether the agency's internal controls provide reasonable assurance that internal control objectives were achieved during the fiscal year and can continue to be achieved in the future.

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

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

AWARDS

For the 42nd consecutive year, the City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City's Annual Report meets the highest standards of governmental financial reporting. Only 2,619 of some 38,909 governmental counties, municipalities, and townships have received the Certificate thus far, and New York City is one of a very select group of 179 to have received the award for 42 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 Annual Report, and the Fiscal Year 2022 Annual Report has satisfied these requirements once again.

ACKNOWLEDGEMENTS

Ensuring that our City's financial reporting is accurate, transparent, and reliable is an essential foundation for trust in local government and our democratic institutions. This report relies on the hard work of the hundreds of accounting and financial professionals in every City agency who work every day on behalf of New Yorkers. Your cooperation and collaboration with the staff of the Comptroller's office to produce this report comprises the foundation of our City's good faith and credit, not only with ratings agencies and bondholders, but with the people of the City of New York. I also wish to convey my deep appreciation to my staff who have worked so diligently to prepare the financial statements and the entire ACFR. I offer special thanks to Deputy Comptroller for Accountancy Jacqueline Thompson, Bureau Chief Katrina Stauffer, and the entire management team and staff of the Bureau of Accountancy, as well as Executive Deputy Comptroller Francesco Brindisi. I am also grateful for the assistance of the Office of the Actuary, the Mayor's Office of Management and Budget, the five major Retirement Systems, and the Financial Information Services Agency.

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

With gratitude for all their work, confidence in the strength of our city, and optimism for its future,



Brad Lander
New York City Comptroller

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

City of New York
New York

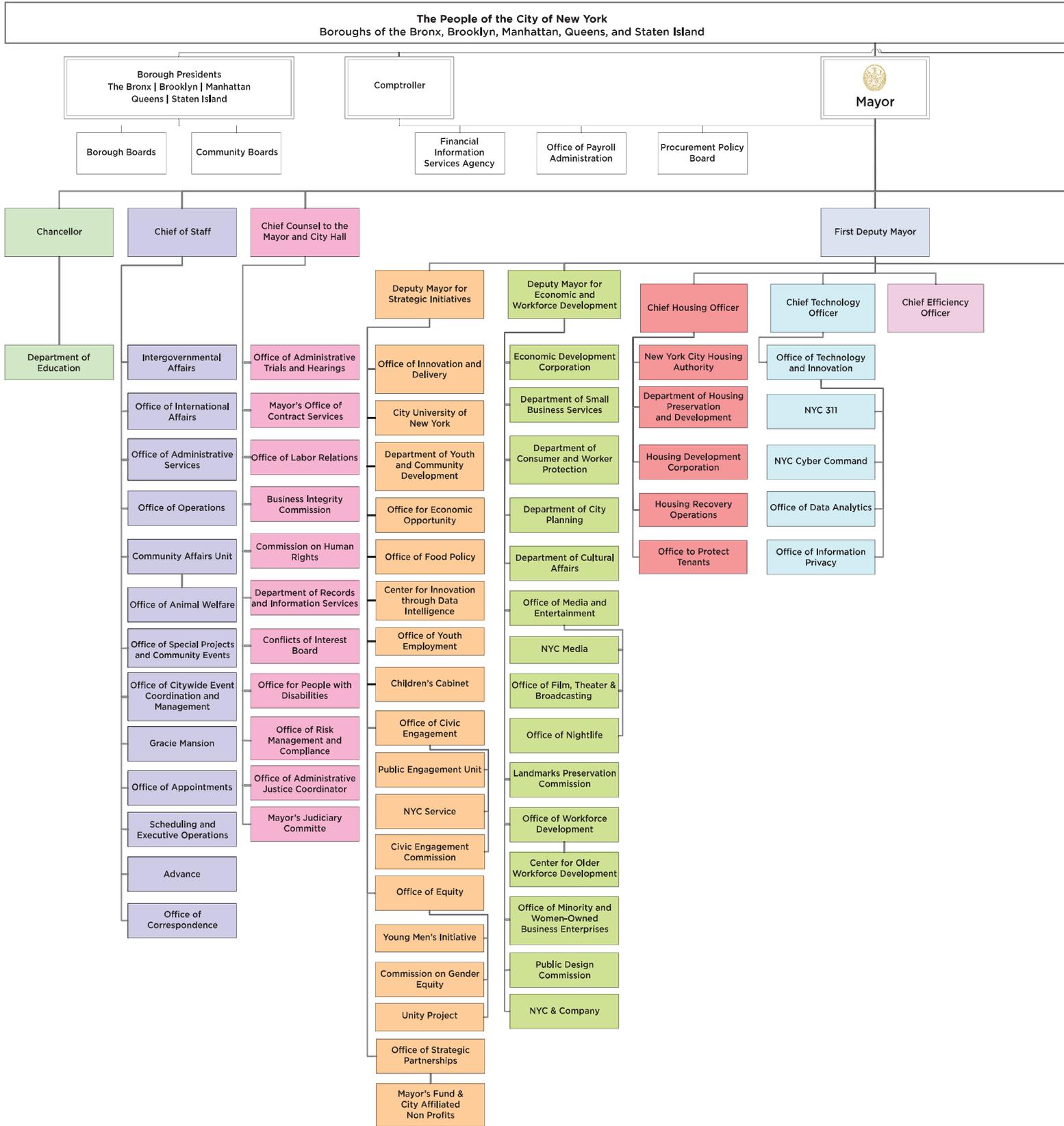
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

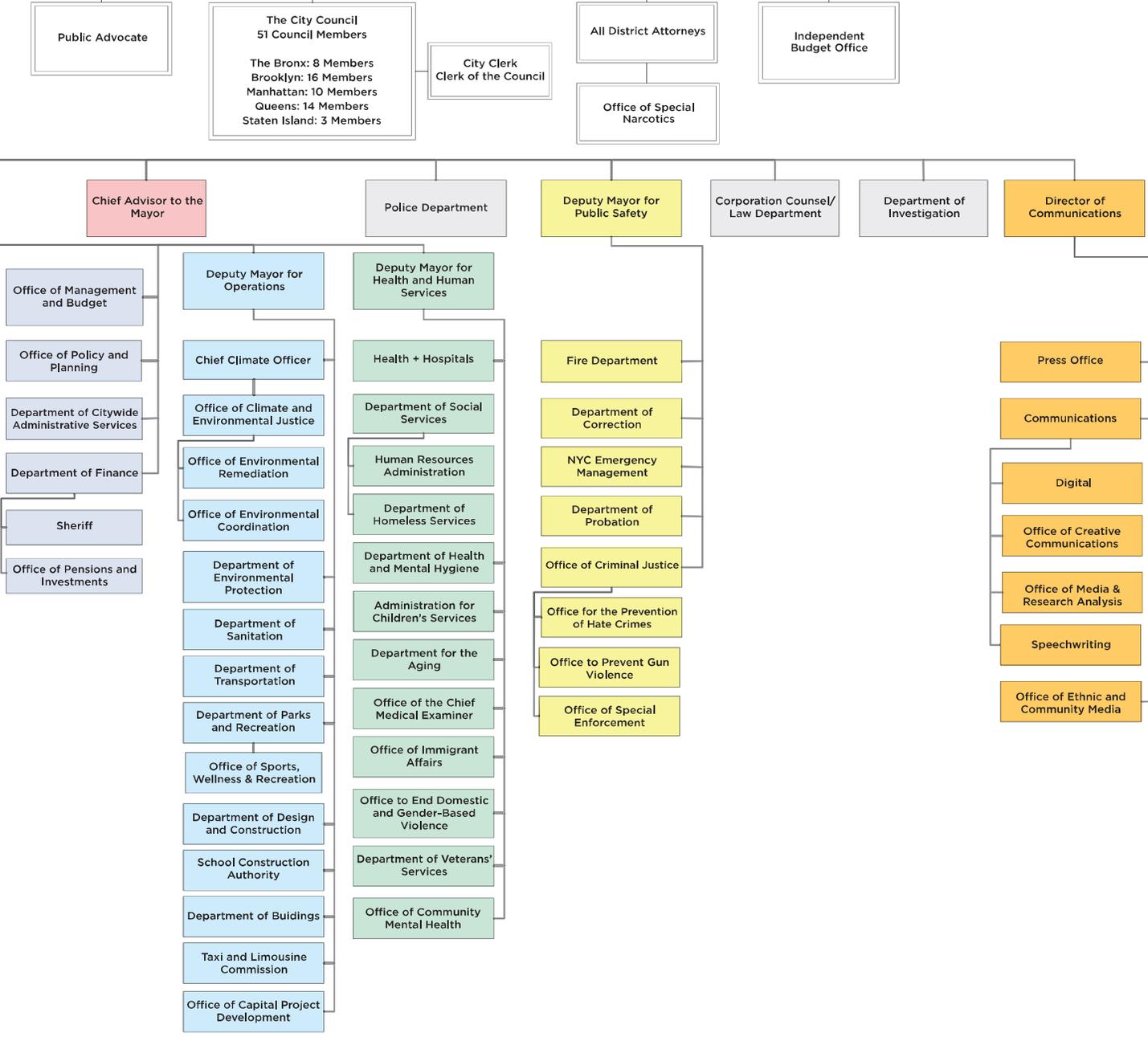
Executive Director/CEO

The Government of The City of New York



For a list of boards and commissions in the City of New York that fall under the Mayor's purview, please visit the Boards & Commissions page on the Mayor's Office of Appointments website <https://www1.nyc.gov/site/appointments/boards-commissions/all-boards-commissions.page>.

The People of the City of New York
Boroughs of the Bronx, Brooklyn, Manhattan, Queens, and Staten Island



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

Mayor	Eric L. Adams
Comptroller	Brad Lander
Public Advocate	Jumaane Williams
The Council:	
Speaker	Adrienne Adams
Majority Leader	Keith Powers
Minority Leader	Joseph Borelli
Borough Presidents:	
The Bronx	Vanessa Gibson
Brooklyn	Antonio Reynoso
Manhattan	Mark Levine
Queens	Donovan Richards, Jr.
Staten Island	Vito Fossella

The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II

FINANCIAL SECTION

Fiscal Years Ended June 30, 2022 and 2021

GRANT THORNTON LLP

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

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The People of The City of New York:

Opinions

We have audited the 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, 2022 and 2021, and the related notes to the financial statements, which collectively comprise The City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the accompanying financial statements 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 as of June 30, 2022 and 2021, and the respective changes in financial position and, 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.

We did not audit the financial statements of those entities disclosed in Note E.1 which represent the following portions of The City for June 30 in the respective years noted:

	Governmental Activities		Business-Type Activities		Aggregate Discretely Presented Component Units		Aggregate Remaining Funds	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Assets	5%	6%	100%	100%	46%	43%	12%	10%
Net Position (Deficit)/Fund Balance	(2)%	(3)%	100%	100%	100%	100%	12%	10%
Revenue	5%	6%	100%	100%	26%	27%	100%	100%

Those 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.

Basis for opinions

We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The City and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 The City's 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.

Auditor's 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 auditor's 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 US 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 US 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 The City's 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 The City's 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 audit.

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 36, Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30th on pages 166 through 169, Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30th on pages 170 and 171, Schedule of City's Contributions for all Pension Plans for Fiscal Years Ended June 30th on pages 172 and 173, and Schedule of the Net OPEB Liability at June 30th on pages 178 and 179 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with US GAAS. 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 other auditors, included comparing and reconciling such 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 US GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory and Statistical Sections, as listed in the foregoing table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Grant Thornton LLP

New York, New York
October 27, 2022

**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, 2022 and 2021. This discussion and analysis is intended to serve as an introduction to the City’s basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

Government-Wide Financial Statements

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

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

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

Fund Financial Statements

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

Governmental Funds

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

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

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

Proprietary Funds

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

Fiduciary Funds

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

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

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

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and/or variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. VSFs and TDAs are included as part of the Fiduciary Funds Presentation for financial reporting purposes as they provide scheduled supplemental payments, in accordance with applicable statutory provisions. Although a portion of these payments are guaranteed by the City, the State has the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members. More information is available in Note E.5.

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

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

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

The OPEB Plan is composed of The New York City Retiree Health Benefits Trust (the Trust) and postemployment benefits other than pensions (OPEB) paid for directly by the City out of its general resources rather than through the Trust. The Trust is used to accumulate assets to pay for some of the OPEB provided by the City to its retired employees. The OPEB Plan is reported in the City’s financial statements as an Other Employee Benefit Trust Fund. The OPEB Plan was established for the exclusive benefit of the City’s retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements, and welfare fund contributions. The City is not required to provide funding for the OPEB Plan other than the “pay-as-you-go” amounts necessary to provide current benefits to eligible retirees and their dependents. The City contributed approximately \$4.6 billion and \$3.6 billion to the OPEB Plan for Fiscal Years 2022 and 2021 respectively.

The **Custodial Fund** accounts for miscellaneous assets held by the City. School fundraiser monies for scholarships, collections from prevailing wage violators, and special assessments held for Business Improvement Districts, are the major miscellaneous assets accounted for in this fund. There are no actions, approvals or conditions required to be fulfilled by the beneficiary prior to the release of the assets.

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:

- Hudson Yards Development Corporation (HYDC)
- Hudson Yards Infrastructure Corporation (HYIC)
- New York City Educational Construction Fund (ECF)
- New York City School Bus Umbrella Services, Inc. (NYCSBUS)
- New York City School Construction Authority (SCA)
- New York City School Support Services, Inc. (NYCSSS)
- New York City Transitional Finance Authority (TFA)
- TSASC, Inc. (TSASC)

Business-Type Activities

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

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

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

- Brooklyn Bridge Park Corporation (BBPC)
- The Trust for Governors Island (TGI)
- New York City Tax Lien Trusts (NYCTL Trusts):
 - NYCTL 1998-2 Trust
 - NYCTL 2019-A Trust
 - NYCTL 2021-A Trust
- WTC Captive Insurance Company, Inc. (WTC Captive)

Discretely Presented Component Units

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

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

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

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

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

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

In the government-wide financial statements all of the activities of the City, aside from its discretely presented component units and business-type activities, are reported as governmental activities. Fiscal year 2022 beginning net position was restated by \$8.2 billion, which caused the ending position of Fiscal Year 2021 to increase by 4.2%. Additional information on the restatement can be found in Note A.2 of the Basic Financial Statements. Similarly, the beginning net position for fiscal year 2022, for the City’s business-type activities was restated by \$5.8 million, which caused the ending position of fiscal year 2021 to increase by 0.69%.

During Fiscal Year 2022, governmental activities increased the City’s net position by \$10.1 billion or 5.1%. During Fiscal Year 2021 and 2020 net position increased by \$9.4 billion and decreased by \$3.9 billion, respectively. The basic financial statements include a reconciliation between the Fiscal Year 2022 governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities, which reports a decrease of \$147.4 million for all governmental fund balances. A similar reconciliation is provided for Fiscal Year 2021. For the City’s business-type activities, net position changed by \$44.1 million, or 5.3% for Fiscal Year 2022. During Fiscal Year 2021 and 2020, net position decreased by \$42.5 million, and \$65.1 million respectively.

Key elements of these changes are as follows:

	Changes in Net Position (in thousands) Governmental Activities		
	2022	2021	2020
Revenues:			
Program revenues:			
Charges for services	\$ 5,258,758	\$ 5,664,655	\$ 5,729,258
Operating grants and contributions . . .	31,596,825	28,092,836	25,692,929
Capital grants and contributions	633,649	660,768	681,694
General revenues:			
Taxes	68,413,277	67,065,451	62,314,994
Investment income	36,530	33,375	184,695
Other Federal and State aid	549,261	107,522	258,951
Loss on in-substance defeasance	—	(9,041)	—
Other	709,634	2,403,168	775,250
Total revenues	<u>107,197,934</u>	<u>104,018,734</u>	<u>95,637,771</u>
Expenses:			
General government	6,095,409	8,196,762	6,840,460
Public safety and judicial	21,422,599	17,797,609	19,768,697
Education	32,363,168	30,760,255	36,607,460
City University	774,972	1,142,211	1,275,426
Social Services	15,449,841	16,353,658	16,690,111
Environmental protection	4,382,879	4,796,434	4,715,122
Transportation services	3,009,324	2,871,049	2,763,111
Parks, recreation and cultural activities	1,083,292	1,231,136	1,257,151
Housing	2,745,893	2,665,949	2,597,792
Health (including payments to NYC Health + Hospitals)	6,439,698	5,463,861	3,474,850
Libraries	468,869	449,072	412,829
Debt service interest	2,880,778	2,922,974	3,154,438
Brooklyn Bridge Park Corp.	—	—	—
The Trust for Governor’s Island	—	—	—
WTC Captive Insurance Co.	—	—	—
New York City Tax Lien Trusts	—	—	—
Total expenses	<u>97,116,722</u>	<u>94,650,970</u>	<u>99,557,447</u>
Change in net position	10,081,212	9,367,764	(3,919,676)
Net position (deficit)—beginning	(196,468,072)	(205,835,836)	(201,916,160)
Restatement of beginning net position (deficit)	(8,249,710)	—	—
Net position (deficit)—ending	<u><u>\$(194,636,570)</u></u>	<u><u>\$(196,468,072)</u></u>	<u><u>\$(205,835,836)</u></u>

Changes in Net Position (Continued)
(in thousands)

	Business-type Activities			Total Primary Government		
	2022	2021	2020	2022	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 6,931	\$ 4,575	\$ 5,169	\$ 5,265,689	\$ 5,669,230	\$ 5,734,427
Operating grants and contributions . . .	160,171	15,749	142,761	31,756,996	28,108,585	25,835,690
Capital grants and contributions	22,244	14,347	17,200	655,893	675,115	698,894
General revenues:						
Taxes	18,439	19,871	19,853	68,431,716	67,085,322	62,334,847
Investment income	114,022	192,155	110,766	150,552	225,530	295,461
Other Federal and State aid	—	—	—	549,261	107,522	258,951
Loss on in-substance defeasance	—	—	—	—	(9,041)	—
Other	15,120	(89,459)	(11,821)	724,754	2,313,709	763,429
Total revenues	<u>336,927</u>	<u>157,238</u>	<u>283,928</u>	<u>107,534,861</u>	<u>104,175,972</u>	<u>95,921,699</u>
Expenses:						
General government	—	—	—	6,095,409	8,196,762	6,840,460
Public safety and judicial	—	—	—	21,422,599	17,797,609	19,768,697
Education	—	—	—	32,363,168	30,760,255	36,607,460
City University	—	—	—	774,972	1,142,211	1,275,426
Social Services	—	—	—	15,449,841	16,353,658	16,690,111
Environmental protection	—	—	—	4,382,879	4,796,434	4,715,122
Transportation services	—	—	—	3,009,324	2,871,049	2,763,111
Parks, recreation and cultural activities	—	—	—	1,083,292	1,231,136	1,257,151
Housing	—	—	—	2,745,893	2,665,949	2,597,792
Health (including payments to NYC Health + Hospitals)	—	—	—	6,439,698	5,463,861	3,474,850
Libraries	—	—	—	468,869	449,072	412,829
Debt service interest	—	—	—	2,880,778	2,922,974	3,154,438
Brooklyn Bridge Park Corp.	33,494	31,878	28,994	33,494	31,878	28,994
The Trust for Governor's Island	46,497	43,797	41,461	46,497	43,797	41,461
WTC Captive Insurance Co.	1,707	1,696	1,742	1,707	1,696	1,742
New York City Tax Lien Trusts	211,160	122,372	276,816	211,160	122,372	276,816
Total expenses	<u>292,858</u>	<u>199,743</u>	<u>349,013</u>	<u>97,409,580</u>	<u>94,850,713</u>	<u>99,906,460</u>
Change in net position	44,069	(42,505)	(65,085)	10,125,281	9,325,259	(3,984,761)
Net position (deficit)—beginning	833,111	875,616	940,701	(195,634,961)	(204,960,220)	(200,975,459)
Restatement of beginning net position (deficit)	5,789	—	—	(8,243,921)	—	—
Net position (deficit)—ending	<u>\$ 882,969</u>	<u>\$ 833,111</u>	<u>\$ 875,616</u>	<u>\$ (193,753,601)</u>	<u>\$ (195,634,961)</u>	<u>\$ (204,960,220)</u>

In Fiscal Year 2022, the governmental activities revenues increased from Fiscal Year 2021 by approximately \$3.2 billion and expense increased by approximately \$2.5 billion.

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

- Tax revenues, net of refunds, increased overall.
 - The increases in tax revenues were a result of the following:
 - The increase in sales and use taxes was primarily driven by an increase in general sales due to relaxed business and travel restrictions as COVID-19 concerns subsided, allowing the economy to steadily return to normal activity. Additionally, this growth reflects improved local consumption and tourism over the low levels experienced in the prior year due to the economic restrictions related to COVID-19. Lastly, the increase in mortgage taxes reflects increased mortgage originations due to increased purchase and refinancing activities stemming from lower interest rates.
 - For all other taxes, the increase in hotel room occupancy taxes was due to tourism rebounding as travel restrictions loosened. The increase in conveyance of real property taxes was due to an increase in the transfer of residential and commercial properties. The increases were slightly offset by a decrease in Payment in Lieu of Taxes resulting from the City's decision to postpone FY 2022 payments of \$100 million from Hudson Yards Infrastructure Corporation to FY 2023.
 - The decreases in tax revenues were a result of the following:
 - The decrease in real estate taxes resulted from decrease in property valuations due to the pandemic.
- Operating grants and contributions increased due to Elementary and Secondary School Emergency Relief funding from the Federal government to address the immediate impacts of the pandemic on the education system. This consisted of funding under the Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan Act.

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

- Public safety and judicial expenses increased due to an increase in pension expenses and fringe benefits. The increase was slightly offset by decreased expenditures in the OPEB Plan.
- Education expenses increased due to an increase in pension expenses. The increase was slightly offset by decreased expenditures in OPEB expenses. Additionally, expenditures increased due to spending in stimulus-related activities to run schools, pay salaries, address learning loss, purchase supplies and communication equipment for emergency connectivity, and maintain and operate infrastructure.
- Health expenses increased due to an increase in Department of Health and Mental expenditures as a result of City initiatives, such as vaccinations efforts, to respond to COVID-19.
- Transportation expenses increased due to an increase in pensions, judgments and claims, and fringe benefits. The increase was slightly offset by decreased expenditures in OPEB.

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

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

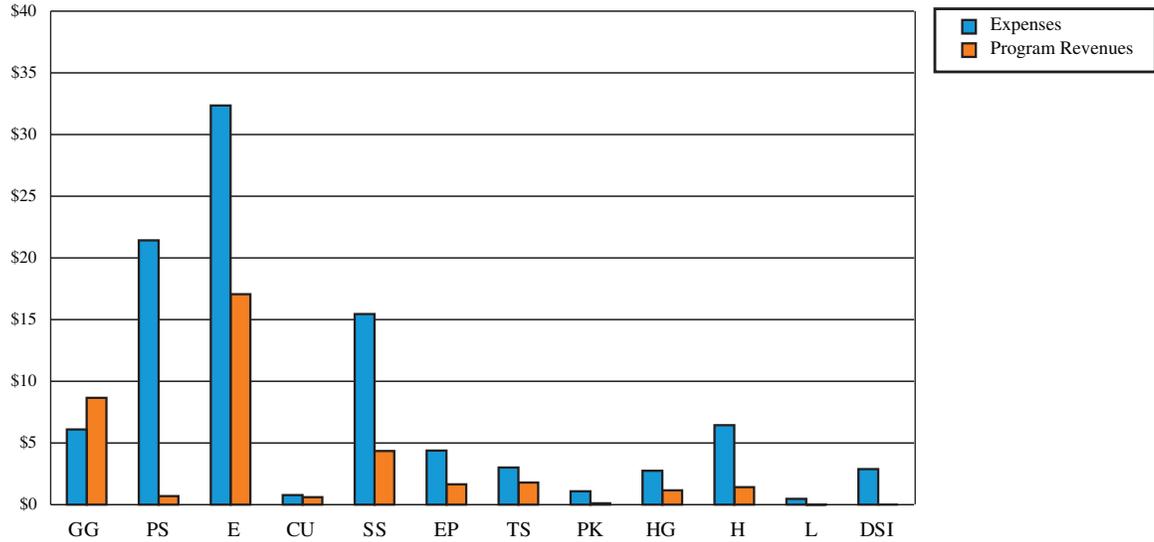
- Tax revenues, net of refunds, increased overall.
 - The increases in tax revenues were a result of the following:
 - The increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
 - Personal income taxes increased due to an increase in taxable non-wage income,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

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

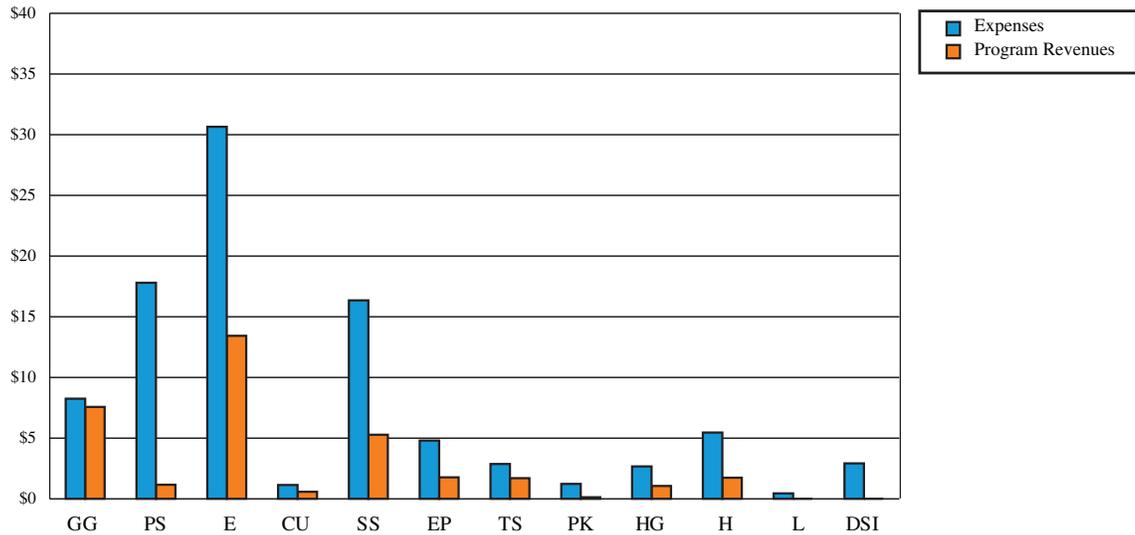
- Education expenses decreased primarily due to a decrease in pension expenses.
- Public safety and judicial expenses decreased due to a decrease in pension expenses. The decrease was slightly offset by increased expenditures in Other Postemployment Benefits and fringe benefits.
- City University of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

The following charts compare the amounts of expenses and program revenues for Fiscal Years 2022 and 2021:

**Expenses and Program Revenues — Governmental Activities
for the Fiscal Year ended June 30, 2022
(in billions)**



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

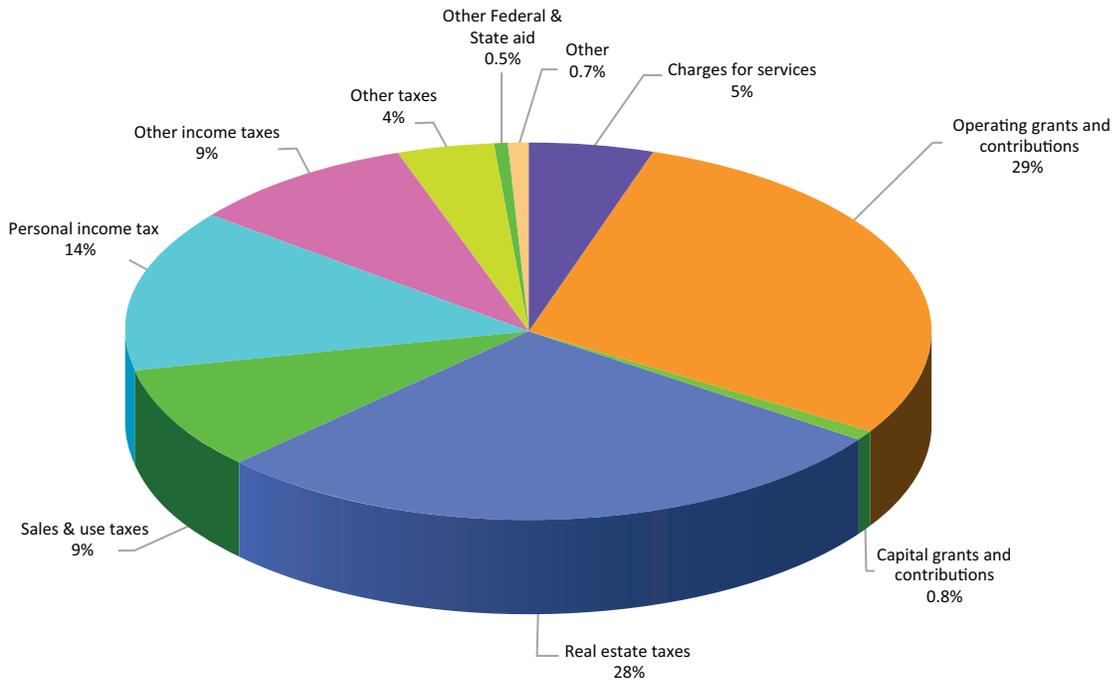


Functions/Programs

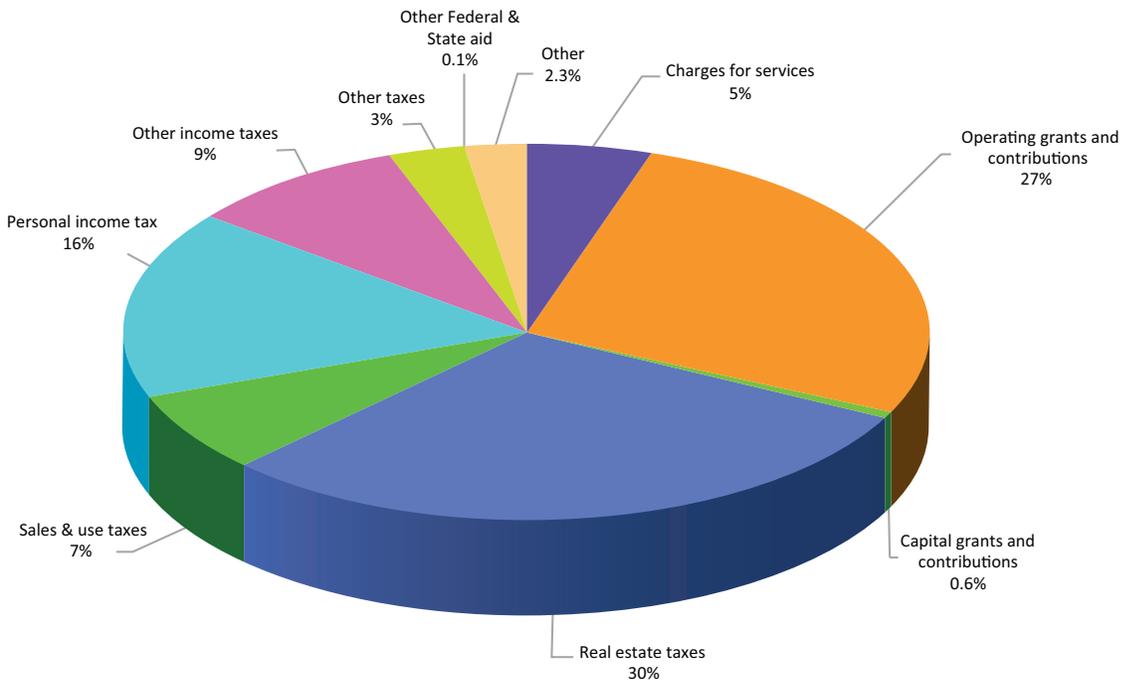
- GG General government
- PS Public safety and judicial
- E Education (Primary and Secondary)
- CU City University
- SS Social services
- EP Environmental protection
- TS Transportation services
- PK Parks, recreation, and cultural activities
- HG Housing
- H Health, including payments to NYC
Health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

The following charts compare the amounts of program and general revenues for Fiscal Years 2022 and 2021:

**Revenues by Source — Governmental Activities
for the Fiscal Year ended June 30, 2022**



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



Increases and decreases of net position may over time serve as a useful indicator of changes in a government’s financial position. In the case of the City’s governmental activities for Fiscal Year 2022, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$194.6 billion, a decrease in the net deficit of \$1.8 billion from June 30, 2021, which in turn compares with a decrease to the net deficit of \$9.4 billion over the prior Fiscal Year 2020.

The increase in total assets is due to the City’s implementation of Governmental Accounting Standards Board Statement No. 87 (“Statement No. 87”) – Leases, which also effects the increase to the corresponding long-term liabilities (See Note D.2 and D.5 of the Basic Financials). Statement No. 87 requires the City as the lessee to recognize a lease liability and an intangible right-to-use lease asset (a capital asset here in after referred to as the lease asset), and a lease receivable and deferred inflow of resources as the lessor. Another component contributing to the increase in the long-term liabilities is the increase of the net pension liability, which is due to the decrease of the related net investment income. The reduction in the OPEB liability is due to changes in assumptions. See Notes to the Financial Statements (Note E.4) for further details. The increase in total assets is also attributable to the increase of receivables of federal aid related to the City’s continued response to the COVID-19 Pandemic.

See table below for further details.

	Net Position		
	(in thousands)		
	Governmental Activities		
	2022	2021	2020
Current and other assets	\$ 64,748,631	\$ 60,255,122	\$ 51,574,029
Capital assets (net of depreciation).	78,673,758	64,756,815	62,901,585
Total assets	<u>143,422,389</u>	<u>125,011,937</u>	<u>114,475,614</u>
Deferred outflows of resources.	19,051,689	15,969,514	15,897,383
Long-term liabilities outstanding	266,729,855	246,611,973	274,256,331
Other liabilities	37,094,789	36,905,854	30,575,133
Total liabilities.	<u>303,824,644</u>	<u>283,517,827</u>	<u>304,831,464</u>
Deferred inflows of resources.	53,286,004	53,931,696	31,377,369
Net position:			
Net investment in capital assets	(13,033,877)	(12,779,784)	(13,577,571)
Restricted	4,662,885	5,214,522	5,278,271
Unrestricted (deficit).	<u>(186,265,578)</u>	<u>(188,902,810)</u>	<u>(197,536,536)</u>
Total net position (deficit).	<u><u>\$(194,636,570)</u></u>	<u><u>\$(196,468,072)</u></u>	<u><u>\$(205,835,836)</u></u>

Net Position - (continued)
(in thousands)

	Business-Type Activities			Total Primary Government		
	2022	2021	2020	2022	2021	2020
Current and other assets	\$ 933,257	\$ 698,149	\$ 778,125	\$ 65,681,888	\$ 60,953,271	\$ 52,352,154
Capital assets (net of depreciation)	617,076	591,992	566,584	79,290,834	65,348,807	63,468,169
Total assets	<u>1,550,333</u>	<u>1,290,141</u>	<u>1,344,709</u>	<u>144,972,722</u>	<u>126,302,078</u>	<u>115,820,323</u>
Deferred outflows of resources	—	—	—	19,051,689	15,969,514	15,897,383
Long-term liabilities outstanding	457,431	404,657	436,557	267,187,286	247,016,630	274,692,888
Other liabilities	53,757	52,373	32,536	37,148,546	36,958,227	30,607,669
Total liabilities	<u>511,188</u>	<u>457,030</u>	<u>469,093</u>	<u>304,335,832</u>	<u>283,974,857</u>	<u>305,300,557</u>
Deferred inflows of resources	156,176	—	—	53,442,180	53,931,696	31,377,369
Net position:						
Net investment in capital assets	617,076	591,992	566,584	(12,416,801)	(12,187,792)	(13,010,987)
Restricted	265,893	241,119	311,295	4,928,778	5,455,641	5,589,566
Unrestricted (deficit)	—	—	(2,263)	(186,265,578)	(188,902,810)	(197,538,799)
Total net position (deficit)	<u>\$ 882,969</u>	<u>\$ 833,111</u>	<u>\$ 875,616</u>	<u>\$(193,753,601)</u>	<u>\$(195,634,961)</u>	<u>\$(204,960,220)</u>

The excess of liabilities and deferred inflows of resources over assets and deferred outflows of resources reported for governmental activities on the government-wide Statement of Net Position is a result of several factors. The largest components of the net position (deficit) are the result of the City having long-term debt with no corresponding capital assets and the City's Pension and Post-retirement benefits liability. The following summarizes the main components of the net deficit as of June 30, 2022 and 2021:

	<u>Components of Net Position (Deficit)</u>	
	<u>2022</u>	<u>2021</u>
	(in billions)	
Net Investment in Capital Assets		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference.	\$ (13.0)	\$ (12.8)
Net Position Restricted for:		
Capital Projects	0.5	0.7
Debt Service	2.0	2.2
Operations	<u>2.2</u>	<u>2.3</u>
Total restricted net position	<u>4.7</u>	<u>5.2</u>
Unrestricted Net Position		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City	(0.1)	(0.3)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the NYC Transit Authority, the System, NYC Health + Hospitals, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end.	(43.5)	(41.3)
Certain long-term obligations do not require funding in the current period:		
Net OPEB liability	(89.5)	(118.0)
Judgments and claims	(7.2)	(6.9)
Vacation and sick leave.	(6.1)	(6.4)
Net Pension liability	(42.4)	(9.6)
Landfill closure and postclosure care costs.	(1.1)	(1.2)
Lease liability	(14.0)	—
Deferred outflows of resources	19.1	16.0
Other:	<u>(1.5)</u>	<u>(21.2)</u>
Total unrestricted net position	<u>(186.3)</u>	<u>(188.9)</u>
Total net position (deficit).	<u><u>\$(194.6)</u></u>	<u><u>\$(196.5)</u></u>

The following table provides Fiscal Year ended June 30, 2022, pension statistics by pension system as of the dates of the most recent actuarial valuations:

	Summary of City Pension Information Fiscal Year 2022					
	<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 6/30/21.	221,288	224,694	57,874	90,407	27,435	621,698
			(in billions, except %)			
Total Pension Liability (TPL)	\$ 57.6	\$ 76.3	\$ 6.0	\$ 61.5	\$ 25.7	\$ 227.1
Less Plan Fiduciary Net Position (PFNP)	<u>46.8</u>	<u>62.0</u>	<u>5.9</u>	<u>51.8</u>	<u>18.3</u>	<u>184.8</u>
Net Pension Liability (NPL)	<u>\$ 10.8</u>	<u>\$ 14.3</u>	<u>\$ 0.1</u>	<u>\$ 9.7</u>	<u>\$ 7.4</u>	<u>\$ 42.3</u>
PFNP as a % of TPL***	81.3%	81.3%	98.3%	84.2%	71.2%	81.4%
Pension Expense	\$ 1.5	\$ 1.8	\$ 0.2	\$ 1.3	\$ 1.1	\$ 5.9

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

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

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

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

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

**Financial Analysis of the
Governmental Funds**

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

	Governmental Funds					Total
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustment/ Eliminations	
	(in thousands)					
Fund Balances (deficit), June 30, 2020 . .	\$ 3,245,101	\$ (2,514,832)	\$ 1,277,482	\$ 5,000,680	\$ —	\$ 7,008,431
Revenues	99,182,509	2,463,163	60,755	5,840,557	(3,395,840)	104,151,144
Expenditures	(91,103,926)	(9,431,236)	(3,585,099)	(13,152,308)	3,119,828	(114,152,741)
Other financing sources (uses)	(8,492,182)	6,415,215	5,252,007	7,282,460	276,012	10,733,512
Fund Balances (deficit), June 30, 2021 . .	<u>2,831,502</u>	<u>(3,067,690)</u>	<u>3,005,145</u>	<u>4,971,389</u>	<u>—</u>	<u>7,740,346</u>
Revenues	106,795,525	2,241,653	51,394	4,881,134	(4,225,505)	109,744,201
Expenditures	(98,933,172)	(10,529,999)	(3,716,494)	(11,486,736)	4,050,851	(120,615,550)
Other financing sources (uses)	(6,558,536)	6,899,387	3,992,273	6,216,216	174,654	10,723,994
Restatement of beginning net position . .	—	—	—	1,561	—	1,561
Fund Balances (deficit), June 30, 2022 . .	<u>\$ 4,135,319</u>	<u>\$ (4,456,649)</u>	<u>\$ 3,332,318</u>	<u>\$ 4,583,564</u>	<u>\$ —</u>	<u>\$ 7,594,552</u>

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

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund and other payments that reduce the amount of the General Fund surplus for financial reporting purposes and reduce the need for expenditures in the succeeding fiscal year or years. The General Fund had an operating surplus of \$6.1 billion and \$6.1 billion before these expenditures and transfers (discretionary and other) for Fiscal Years 2022 and 2021, respectively. After these certain expenditures and transfers, the General Fund reported an operating surplus of \$5 million, not including restricted fund activities. Additional information on the exclusion of restricted fund activities can be found in Note A.20 of the Basic Financial Statements.

The General Debt Service Fund receives transfers (discretionary and other) from the General Fund from which it pays the City's debt service requirements. Its fund balance at June 30, 2022 can be attributed principally to transfers (discretionary transfer and other) from the General Fund totaling \$3.3 billion in Fiscal Year 2022 for Fiscal Year 2023 debt service. Similar transfers in Fiscal Year 2021 of \$3.0 billion for Fiscal Year 2022 debt service also primarily account for the General Debt Service Fund balance at June 30, 2021.

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, 2022 and 2021 represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, transfers from the General Fund will be required.

**General Fund
Pollution Remediation**

GAAP requires recognition of pollution remediation obligations and generally precludes costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City’s Fiscal Year 2022 General Fund expenditures include approximately \$151.6 million of pollution remediation expenditures associated with projects which were originally included in the City’s capital program. The City also reported \$147.7 million of City bond proceeds and \$4.0 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supporting the \$151.6 million of pollution remediation expenditures in the General Fund for Fiscal Year 2022. In Fiscal Year 2021, \$96.4 million of City bond proceeds and \$4.5 million of other revenues supported the \$101.0 million of pollution remediation expenditures reported in the General Fund. For additional information on the City’s pollution remediation obligations, see Note D.5 of the basic financials.

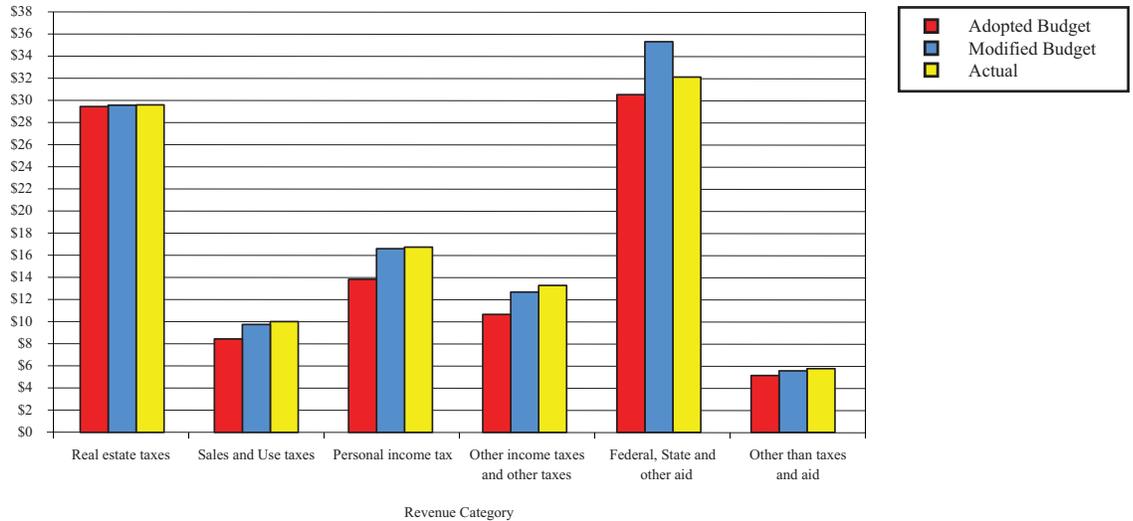
Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the amount of pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

	General Fund Pollution Remediation Expenditures	
	2022	2021
	(in thousands)	
General government	\$ 38,976	\$ 9,144
Public safety and judicial	1,657	1,727
Education	87,624	57,950
Social services	717	364
Environmental protection	8,006	5,968
Transportation services	12,376	23,561
Parks, recreation, and cultural activities	683	1,195
Housing	1	256
Health, including NYC Health + Hospitals	781	772
Libraries	806	36
Total expenditures	<u>\$ 151,627</u>	<u>\$ 100,973</u>

**General Fund Budgetary
Highlights Revenues**

The following charts and tables summarize actual revenues by category and include restricted fund activities, for Fiscal Years 2022 and 2021 and compare revenues with each fiscal year's Adopted Budget and Modified Budget. Additional information on restricted fund activities can be found in Other Supplementary Information - Schedule G7.

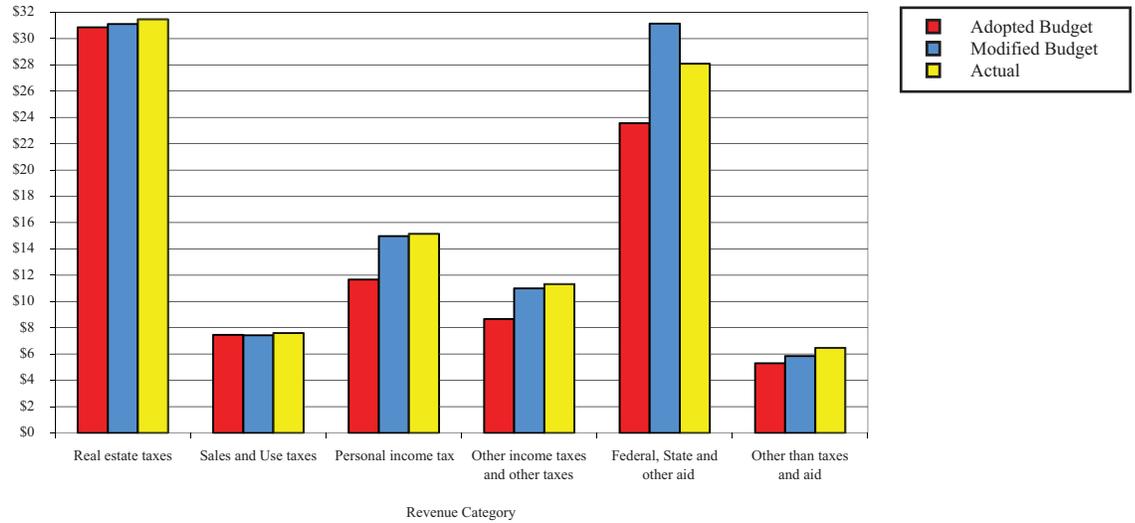
**General Fund Revenues
Fiscal Year 2022
(in billions)**



**General Fund Revenues
Fiscal Year 2022**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$29,432	\$ 29,553	\$ 29,582
Sales and use taxes	8,441	9,747	10,008
Personal income tax	13,827	16,592	16,734
Other income taxes	6,937	9,077	9,523
Other taxes	3,719	3,598	3,750
Taxes (net of refunds)	<u>62,356</u>	<u>68,567</u>	<u>69,597</u>
Federal, State and other aid:			
Categorical	30,507	34,495	31,597
Unrestricted	—	792	498
Federal, State and other aid	<u>30,507</u>	<u>35,287</u>	<u>32,095</u>
Other than taxes and aid:			
Charges for services	2,905	2,783	2,697
Other revenues	1,957	2,342	2,185
Restricted fund activity	—	—	222
Bond proceeds	—	148	147
Transfers from Nonmajor Debt Service Fund	223	234	234
Transfers from General Debt Service Fund	51	51	51
Other than taxes and aid	<u>5,136</u>	<u>5,558</u>	<u>5,536</u>
Total revenues	<u>\$97,999</u>	<u>\$109,412</u>	<u>\$107,228</u>

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



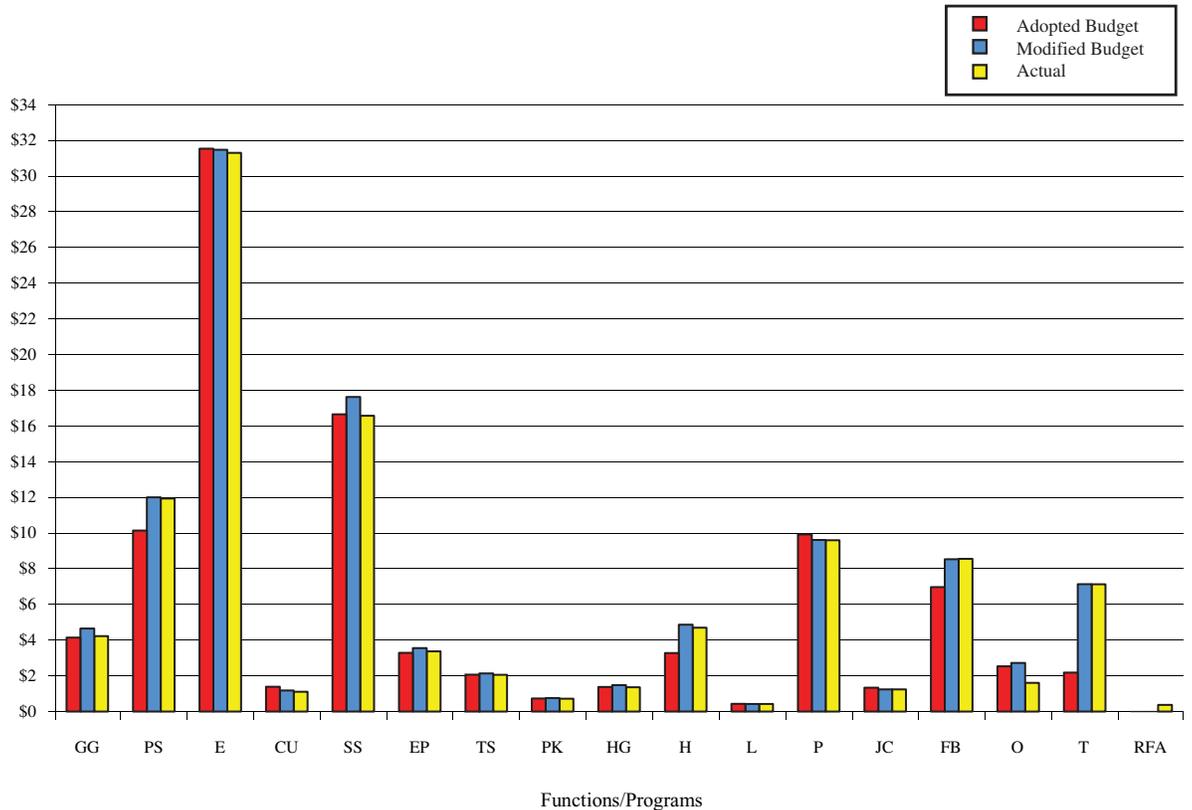
**General Fund Revenues
Fiscal Year 2021**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$30,852	\$ 31,108	\$31,464
Sales and use taxes	7,459	7,463	7,603
Personal income tax	11,671	15,023	15,140
Other income taxes	5,361	8,311	8,594
Other taxes	3,299	2,600	2,732
Taxes (net of refunds)	<u>58,642</u>	<u>64,505</u>	<u>65,533</u>
Federal, State and other aid:			
Categorical	23,570	31,134	28,093
Unrestricted	—	1	1
Federal, State and other aid	<u>23,570</u>	<u>31,135</u>	<u>28,094</u>
Other than taxes and aid:			
Charges for services	2,985	2,869	2,798
Other revenues	2,013	2,567	2,242
Restricted fund activity	—	—	515
Bond proceeds	—	96	96
Transfers from Nonmajor Debt Service Fund	235	248	248
Transfers from General Debt Service Fund	70	61	61
Other than taxes and aid	<u>5,303</u>	<u>5,841</u>	<u>5,960</u>
Total revenues	<u>\$87,515</u>	<u>\$101,481</u>	<u>\$99,587</u>

**General Fund Budgetary
Highlights Expenditures**

The following charts and tables summarize actual expenditures by function/program and include restricted fund activities for Fiscal Years 2022 and 2021, and compare expenditures with each fiscal year's Adopted Budget and Modified Budget. Additional information on restricted fund activities can be found in Other Supplementary Information - Schedule G7.

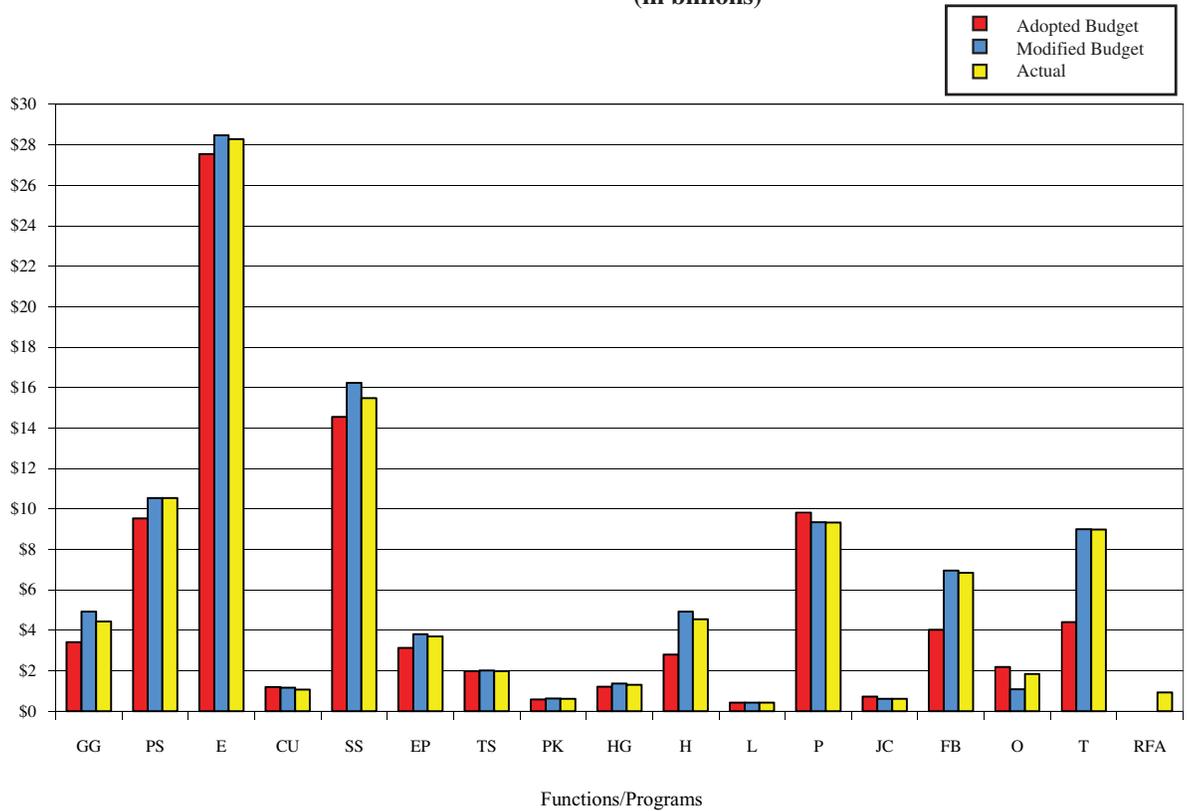
**General Fund Expenditures
Fiscal Year 2022
(in billions)**



**General Fund Expenditures
Fiscal Year 2022**

	Adopted Budget	Modified Budget	Actual
		(in millions)	
General government (GG)	\$ 4,143	\$ 4,652	\$ 4,226
Public safety and judicial (PS)	10,142	12,004	11,937
Education (E)	31,540	31,479	31,306
City university (CU)	1,389	1,181	1,109
Social services (SS)	16,655	17,627	16,574
Environmental protection (EP)	3,290	3,555	3,373
Transportation services (TS)	2,067	2,136	2,059
Parks, recreation and cultural activities (PK)	733	755	720
Housing (HG)	1,378	1,480	1,362
Health, including NYC Health + Hospitals (H)	3,278	4,867	4,699
Libraries (L)	432	424	424
Pensions (P)	9,924	9,615	9,599
Judgments and claims (JC)	1,337	1,242	1,242
Fringe benefits and other benefit payments (FB)	6,973	8,534	8,556
Other (O)	2,535	2,724	1,235
Transfers and other payments for debt service (T)	2,183	7,137	7,131
Restricted fund activity (RFA)	—	—	373
Total expenditures	<u>\$97,999</u>	<u>\$109,412</u>	<u>\$105,925</u>

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



**General Fund Expenditures
Fiscal Year 2021**

	Adopted Budget	Modified Budget	Actual
		(in millions)	
General government (GG)	\$ 3,406	\$ 4,918	\$ 4,429
Public safety and judicial (PS)	9,537	10,536	10,548
Education (E)	27,550	28,481	28,288
City university (CU)	1,196	1,162	1,060
Social services (SS)	14,551	16,232	15,475
Environmental protection (EP)	3,123	3,806	3,697
Transportation services (TS)	1,976	1,999	1,971
Parks, recreation and cultural activities (PK)	579	634	619
Housing (HG)	1,213	1,366	1,298
Health, including NYC Health + Hospitals (H)	2,793	4,915	4,554
Libraries (L)	426	423	423
Pensions (P)	9,820	9,353	9,334
Judgments and claims (JC)	727	618	618
Fringe benefits and other benefit payments (FB)	4,027	6,949	6,846
Other (O)	2,187	1,082	914
Transfers and other payments for debt service (T)	4,404	9,006	8,994
Restricted fund activity (RFA)	—	—	933
Total expenditures	\$87,515	\$101,480	\$100,001

General Fund Surplus

The City had General Fund surpluses of \$6.1 billion, \$6.1 billion and \$3.8 billion before certain expenditures and transfers (discretionary and other), and without regard to the restricted fund balance for Fiscal Years 2022, 2021 and 2020, respectively. For Fiscal Years 2022, 2021 and 2020, 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 2022, 2021 and 2020 budgets follow:

	General Fund		
	<u>2022</u>	<u>2021</u>	<u>2020</u>
	(in millions)		
Transfer, as required by law, to the General Debt Service Fund of real estate taxes collected in excess of the amount needed to finance debt service.	\$ 112	\$ 569	\$ 176
Discretionary transfers to the General Debt Service Fund	3,206	2,431	1,093
Debt service prepayments for lease purchase debt service due in the subsequent fiscal year. . . .	40	—	—
Grant to TFA	1,965	2,682	2,550
Payment to the Retiree Health Benefits Trust.	792	425	—
Total expenditures and transfers (discretionary and other)	6,115	6,107	3,819
Reported surplus*	5	5	5
Total surplus.	<u>\$ 6,120</u>	<u>\$ 6,112</u>	<u>\$ 3,824</u>

* The calculation of the reported surplus excludes restricted fund activities and contributions to the revenue stabilization fund. See Note A.20 of the Basic Financial Statements.

Final results for any given fiscal year may differ greatly from that year’s Adopted Budget. The following table shows the variance between actuals and amounts for the Fiscal Year ended 2022 Adopted Budget:

	<u>2022</u>
	(in millions)
Additional Resources:	
Higher than expected personal income tax collections	\$ 2,894
Lower than expected all other personal services costs	1,542
Greater than expected Federal categorical aid	1,505
Lower than expected all other administrative costs	1,211
Higher than expected general corporation tax collections	1,197
Greater than expected sales tax collections	1,113
Higher than expected real property transfer tax collections	757
Greater than expected unincorporated business tax collections	595
Greater than expected unrestricted aid	498
Higher than expected mortgage tax collections	442
Lower than expected debt service costs (net of prepayment)	329
Lower than expected pension costs	325
Reallocation of general reserve	300
Greater than expected revenues from fines and forfeitures	163
Greater than expected real estate tax collections	150
Greater than expected pollution remediation bond proceeds	148
Lower than expected medicaid spending	139
Higher than expected all other tax collections	109
Lower than expected supplies and materials costs (excluding fuel costs)	95
Lower than expected judgments & claims costs	89
Greater than expected all other miscellaneous revenue collections	83
Lower than expected public assistance spending	74
Greater than expected commercial rent tax collections	55
Lower than expected payments to NYCHA	28
Higher than expected housing revenue	23
Total	<u>13,864</u>
Enabled the City to provide for:	
Prepayments for certain debt service and discretionary transfers due in	
Fiscal Year 2023	6,115
Greater than expected contractual services costs	2,601
Higher than expected payments to NYC Health + Hospitals	1,043
Higher than expected overtime costs	1,043
Higher than expected revenue stabilization fund deposit*	950
Higher than expected health insurance costs	552
Greater than expected all other fixed and miscellaneous charges	322
Lower than expected non-governmental grants	289
Higher than expected property and equipment costs	183
Lower than expected revenue from general government charges	170
Higher than expected pollution remediation costs	152
Greater than expected energy costs	107
Lower than expected State categorical aid	105
Lower than expected banking corporation tax collections	70
Lower than expected capital fund reimbursements for interfund agreements associated with underspending	70
Lower than expected revenue from water and sewer charges	62
Higher than expected provisions for disallowance reserve	20
All other net overspending or revenues below budget	5
Total	<u>13,859</u>
Reported Surplus – Net of Restricted Fund Activities	<u>\$ 5</u>

* Additional information on the revenue stabilization fund can be found in Note A20 of the Basic Financial Statements.

Final results for any given fiscal year may differ greatly from that year’s Adopted Budget. The following table shows the variance between actuals and amounts for the Fiscal Year ended 2021 Adopted Budget:

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

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

Capital Assets

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

Governmental Activities

	<u>2022</u>	<u>2021</u>	<u>2020</u>
		(in millions)	
Land*	\$ 2,523	\$ 2,466	\$ 2,435
Buildings	35,364	36,920	36,723
Equipment (including software)	3,484	3,579	3,380
Infrastructure**	18,173	17,380	16,602
Lease assets	13,087	—	—
Construction work-in-progress*	6,043	4,412	3,761
Total	<u>\$78,674</u>	<u>\$64,757</u>	<u>\$62,901</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 2022 was \$13.92 billion, a 21.5% increase. The predominant reason for the increase is a direct result of the City’s adoption of Statement No. 87 which added \$13.1 billion of lease assets. Additional details on the effects of the City’s implementation and its impact to capital assets can be found in Note D-2 of the Basic Financial Statements. Capital assets additions in Fiscal Year 2022 were \$36.06 billion, an increase of \$27 million from Fiscal Year 2021.

In 2022, construction work-in-progress was \$6.04 billion, representing a 37% net increase. Construction work-in-progress increased predominantly due to an increase of capital eligible expenditures, related to pollution remediation liquidations in the current year. Additionally, the City saw an uptick in equipment as a direct result of the change in the City capitalization policy which allowed for more IT software and hardware to be funded by the Capital Projects Fund. The 2022 addition to work-in-progress was \$4.07 billion, a 23.2% increase from prior year. In 2022 building additions (work-in-progress deletions) were \$2.44 billion, representing a 8% decrease from Fiscal Year 2021.

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

In 2021, construction work-in-progress was \$4.41 billion, representing a 17.3% net increase. The 2021 addition to work-in-progress was \$3.31 billion, a 1.6% decrease from prior year. In 2021 building additions (work-in-progress deletions) were \$2.66 billion, representing a 5.1% decrease from Fiscal Year 2020.

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>
		(in millions)	
Buildings	\$ 32	\$ 33	\$ 35
Equipment (including software)	10	12	14
Infrastructure**	468	430	448
Construction work-in-progress*	107	117	70
Total	<u>\$ 617</u>	<u>\$ 592</u>	<u>\$ 567</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 2022 was \$25.08 million, a 4.2% increase. Capital asset additions net of depreciation in Fiscal Year 2022 were \$98.86 million, an increase of \$55.62 million, from Fiscal Year 2021.

In 2022, construction work-in-progress was \$107.31 million, representing a 8.5% net decrease. The 2022 addition to work-in-progress was \$64.45 million, a 0.1% increase from prior year.

Debt Administration

The net increase in the City’s business-type activities capital assets during Fiscal Year 2021 was \$25.41 million, a 4.5% increase. Capital asset additions net of depreciation in Fiscal Year 2021 were \$43.23 million, an increase of \$5.13 million, from Fiscal Year 2020.

In 2021, construction work-in-progress was \$116.63 million, representing a 67.1% net increase. The 2021 addition to work-in-progress was \$64.39 million, a 46.9% increase from prior year.

The City, through the Comptroller’s Office of Public Finance, in conjunction with the Mayor’s Office of Management and Budget, is charged with issuing debt to finance the City’s capital program. The following table summarizes the debt outstanding for the City and certain City-related issuing entities at the end of Fiscal Years 2022, 2021 and 2020.

	New York City and City-Related Debt		
	<u>2022</u>	<u>2021</u>	<u>2020</u>
	(in millions)		
Governmental activities:			
Bonds and notes payable			
General Obligation Bonds ⁽¹⁾	\$ 38,845	\$38,574	\$38,784
TFA Bonds	43,523	41,276	40,257
TFA Recovery Bonds	143	278	421
TFA BARBs	8,154	8,403	8,300
TSASC Bonds	966	993	1,023
IDA Bonds	54	57	60
STAR Bonds	—	—	1,634
HYIC Bonds	2,557	2,677	2,724
ECF Bonds	297	302	213
Total bonds and notes outstanding governmental activities	<u>94,539</u>	<u>92,560</u>	<u>93,416</u>
Business-Type Activities:			
Bonds and notes payable			
Tax Lien Collateralized Bonds	81	25	62
Total bonds and notes outstanding business-type activities	<u>81</u>	<u>25</u>	<u>62</u>
Total before premiums/discounts (net)	94,620	92,585	93,478
Premiums/discounts (net)	7,266	6,856	5,976
Total bonds and notes outstanding	<u>\$101,886</u>	<u>\$99,441</u>	<u>\$99,454</u>

⁽¹⁾ Does not include capital contractual liabilities.

The State Constitution provides that, with certain exceptions, the City may not contract indebtedness in an amount greater than 10% of the average full value of taxable real estate in the City for the most recent five years (Debt Limit). State law further provides that certain TFA debt also be counted against the Debt Limit. On June 30, 2022, the City’s outstanding General Obligation (GO) debt, including capital contract liabilities and TFA’s outstanding debt above \$13.50 billion (refer to Note D.5 for further details) totaled \$88.39 billion (compared with \$81.82 billion and \$79.20 billion as of June 30, 2021 and 2020, respectively). As of June 30, 2022, the City’s Debt Limit was \$127.35 billion (compared with \$123.02 billion and \$116.27 billion as of June 30, 2021 and 2020, respectively). The remaining debt incurring power for the City and TFA’s combined debt as of June 30, 2022, after providing for capital contract liabilities, totaled \$38.96 billion. As of July 1, 2022, the remaining debt incurring power is \$41.51 billion, based on the change in the five-year full valuation average for fiscal year 2022.

As of June 30, 2022, the City’s outstanding GO debt was \$38.85 billion, consisting of \$4.90 billion of variable rate bonds and \$33.94 billion of fixed rate bonds. In Fiscal Year 2022, a total of \$954.91 million GO bonds were issued to refund a portion of the City’s outstanding bonds at lower interest rates and \$2.58 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 dissavings of \$595 thousand in Fiscal Year 2022 and budgetary savings of \$29.25 million and \$28.66 million in Fiscal Years 2023 and 2024, respectively. The refunding will generate \$114.67 million in budgetary savings over the life of the bonds or approximately \$108.40 million of savings on a net present value basis.

In Fiscal Year 2022, the City issued \$434 million of taxable fixed rate bonds.

In addition, the City converted \$89.51 million of bonds between variable to fixed rate interest modes and \$75 million between variable rate modes.

During Fiscal Year 2022, GO variable rate debt traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	0.20%
Weeklies ⁽¹⁾	0.22%
Auction Rate Securities—7 day	0.77%
Index Floaters	1.04%

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

Short-Term Financing

In Fiscal Year 2022, the City had no short-term borrowings.

Transitional Finance Authority

In Fiscal Year 2022, TFA issued \$5.72 billion of Future Tax Security (FTS) Bonds. This total included \$3.65 billion issued for new money capital purposes and \$2.07 billion issued to refund certain outstanding bonds at lower interest rates. The refunding will generate \$418.03 million in budgetary savings over the life of the bonds and approximately \$392.69 million on a net present value basis.

As of June 30, 2022, the total outstanding FTS and Recovery debt has \$43.67 billion. Of the amount outstanding, variable rate debt totaled \$2.86 billion, including \$8.50 million of variable rate Recovery Bonds. During Fiscal Year 2022, TFA’s variable rate bonds traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	0.15%
Weeklies ⁽¹⁾	0.24%
Auction Rate Securities—7 day ⁽¹⁾	0.34%
Index Floaters	0.87%

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

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

In Fiscal Year 2022, TFA issued \$813.02 million of TFA BARBs to refund certain outstanding bonds at lower interest rates. As of June 30, 2022, TFA BARBs outstanding totaled \$8.15 billion.

<i>TSASC, Inc.</i>	In Fiscal Year 2022, TSASC had no financing activity. As of June 30, 2022, TSASC had \$965.94 million of bonds outstanding.
<i>Hudson Yards Infrastructure Corporation</i>	In Fiscal Year 2022, HYIC drew \$4.46 million from its construction loan. As of June 30, 2022, HYIC had \$2.56 billion of bonds outstanding.
<i>New York City Educational Construction Fund</i>	In Fiscal Year 2022, ECF had no financing activity. As of June 30, 2022, ECF had \$297.15 million of bonds outstanding.
<i>New York City Tax Lien Trusts</i>	In Fiscal Year 2022, the New York City Tax Lien Trusts, NYCTL 2021-A Trust, issued \$88.86 million of bonds. As of June 30, 2022, the New York City Tax Lien Trusts had in aggregate \$80.94 million of bonds outstanding.
<i>Interest Rate Exchange Agreements</i>	<p>To lower borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has, from time to time, entered into interest rate exchange agreements (swaps) and sold options to enter into swaps at future dates. The City received specific authorization to enter into such agreements under Section 54.90 of the New York State Local Finance Law. No new swaps were initiated in Fiscal Year 2022. As of June 30, 2022, 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 \$530.35 million and the mark to fair value was approximately negative \$35.89 million.</p> <p>The Water Authority has also entered into interest rate exchange agreements from time to time in order to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In Fiscal Year 2022, the Authority did not initiate or terminate any swaps. As of June 30, 2022, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million and the mark to fair value was approximately negative \$63.62 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, 2022, TFA and the City completed the following long-term financings and termination of an interest rate exchange agreement:

TFA Debt On July 28, 2022, the New York City Transitional Finance Authority issued \$563,750,000 of Fiscal 2023 Series S-1 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.

On August 2, 2022, the New York City Transitional Finance Authority issued \$1,250,000,000 of Fiscal 2023 Series A Future Tax Secured Subordinate Bonds for capital purposes.

On September 7, 2022, the New York City Transitional Finance Authority issued \$934,965,000 of Fiscal 2023 Series B and C Future Tax Secured Subordinate Bonds to refund a portion of its outstanding bonds at lower interest rates.

City Debt On September 8, 2022, the City of New York issued \$1,375,000,000 of Fiscal 2023 Series A General Obligation bonds for capital purposes.

Effective October 13, 2022, the City of New York terminated Investment Derivative H. The total Notional Amount was \$350 million, and the City paid a \$5.0 million termination payment to the interest rate exchange agreement (swap) counterparty. Following the termination, no other payments will be required by the City or the swap counterparty.

On October 18, 2022, the City of New York issued \$1,350,000,000 of Fiscal 2023 Series B General Obligation bonds for capital purposes.

Commitments

At June 30, 2022, the outstanding commitments relating to projects of the New York City's Capital Projects Fund amounted to approximately \$24.5 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$133.7 billion over Fiscal Years 2022 through 2031. To help meet the financing needs for its capital spending program, the City and TFA borrowed \$6.23 billion in the public credit market in Fiscal Year 2022. The City and TFA plan to borrow \$9.13 billion in the public credit market in Fiscal Year 2023.

On January 31, 2019, NYCHA, the City and the U.S. Department of Housing and Urban Development ("HUD") entered into an agreement (the "HUD Agreement") relating to lead-based paint and other health and safety concerns in NYCHA's properties. Pursuant to the HUD Agreement, a federal monitor, with access to NYCHA information and personnel, has been appointed to oversee NYCHA's compliance with the terms of the agreement and federal regulations. Also pursuant to the HUD Agreement, the City committed \$1.7 billion in additional capital funds in the Capital Commitment Plan for fiscal years 2022-2026, with an additional \$1.1 billion in City capital funds reflected in the remaining years of the Ten-Year Capital Strategy for fiscal years 2027 through 2031. NYCHA subsequently announced that it may be out of compliance with a number of federal regulations beyond the regulations concerning lead-based paint and other health and safety concerns that were the subject of the HUD Agreement and is working to assess the extent of any such noncompliance. NYCHA's 2017 Physical Needs Assessment estimated its projected capital costs at approximately \$32 billion over the next five years. In January 2020, NYCHA's Chairman and Chief Executive Officer stated that such costs were \$40 billion. NYCHA is in the process of recapitalizing roughly 62,000 of its units through the Permanent Affordability Commitment Together program, which leverages project-based Section 8 subsidy and partnerships with private and non-profit development partners to make repairs. As of February 2022, approximately 35,000 units are in some stage of the conversion process. In June 2022, the State enacted legislation creating the New York City Housing Preservation Trust, which will leverage federal funding to borrow money for the improvement of an additional approximately 25,000 public housing units. The New York City Housing Preservation Trust is not funded by the City and is not reflected in the Financial Plan.

Request for Information

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

The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-A

BASIC
FINANCIAL STATEMENTS

Fiscal Years Ended June 30, 2022 and 2021



THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2022
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 11,426,057	\$ 51,656	\$ 11,477,713	\$ 2,589,896
Investments	2,884,027	334,409	3,218,436	1,334,661
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$216,979)	343,161	—	343,161	—
Federal, State and other aid	21,369,271	6,206	21,375,477	—
Taxes other than real estate	7,028,001	—	7,028,001	—
Leases	4,073,376	168,303	4,241,679	2,902,474
Other	3,357,886	316,904	3,674,790	6,001,938
Mortgage loans and interest receivable, net	—	—	—	18,175,315
Inventories	532,629	—	532,629	8,409
Due from PG, net	—	—	—	127,978
Due from CU's	5,155,846	—	5,155,846	—
Restricted cash, cash equivalents and investments	7,780,828	55,503	7,836,331	8,874,364
Other	797,549	276	797,825	948,911
Capital assets:				
Land and construction work-in-progress	8,566,121	107,313	8,673,434	10,991,823
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	38,847,876	42,227	38,890,103	36,114,574
Infrastructure	18,172,490	467,536	18,640,026	—
Lease asset	13,087,271	—	13,087,271	431,150
Total assets	143,422,389	1,550,333	144,972,722	88,501,493
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	9,129,671	—	9,129,671	1,746,499
Deferred outflows from OPEB	9,639,344	—	9,639,344	999,504
Other deferred outflows of resources	282,674	—	282,674	194,835
Total deferred outflows of resources	19,051,689	—	19,051,689	2,940,838
LIABILITIES:				
Accounts payable and accrued liabilities	25,466,723	49,558	25,516,281	4,487,659
Accrued interest payable	1,207,515	285	1,207,800	222,387
Unearned revenue	—	2,455	2,455	1,014,049
Due to PG, net	—	—	—	5,155,846
Due to CU, net	127,978	—	127,978	—
Estimated disallowance of Federal, State and other aid	317,611	—	317,611	—
Other	9,974,962	1,459	9,976,421	166,862
Derivative instruments—interest rate swaps	—	—	—	60,991
Noncurrent liabilities:				
Due within one year	8,179,931	109,370	8,289,301	2,517,974
Due in more than one year:				
Bonds & notes payable	97,534,055	—	97,534,055	48,776,067
Net pension liability	42,349,466	—	42,349,466	2,171,473
Net OPEB liability	89,525,858	—	89,525,858	7,102,934
Lease liability	13,126,915	—	13,126,915	467,446
Other	16,013,630	348,061	16,361,691	5,822,487
Total liabilities	303,824,644	511,188	304,335,832	77,966,175
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	3,629,613	—	3,629,613	2,016,534
Deferred real estate taxes	9,308,024	—	9,308,024	—
Deferred inflows from OPEB	35,531,508	—	35,531,508	2,411,077
Deferred inflows from leases	4,073,377	156,176	4,229,553	2,808,317
Other deferred inflows of resources	743,482	—	743,482	129,580
Total deferred inflows of resources	53,286,004	156,176	53,442,180	7,365,508
NET POSITION:				
Net investment in capital assets	(13,033,877)	617,076	(12,416,801)	13,021,788
Restricted for:				
Capital projects	495,029	—	495,029	82,142
Debt service	2,010,229	—	2,010,229	4,643,613
Loans/security deposits	—	—	—	61,198
Donor/statutory restrictions	—	—	—	556,745
Operations	2,157,627	265,893	2,423,520	489,017
Unrestricted (deficit)	(186,265,578)	—	(186,265,578)	(12,743,855)
Total net position (deficit)	\$ (194,636,570)	\$ 882,969	\$ (193,753,601)	\$ 6,110,648

See accompanying notes to the financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2021
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 5,452,360	\$ 51,256	\$ 5,503,616	\$ 2,322,461
Investments	9,521,423	333,051	9,854,474	1,365,836
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$260,393)	412,173	—	412,173	—
Federal, State and other aid	19,081,549	3,653	19,085,202	—
Taxes other than real estate	9,064,592	—	9,064,592	—
Other	2,964,586	226,575	3,191,161	5,834,887
Mortgage loans and interest receivable, net	—	—	—	16,057,816
Inventories	513,384	—	513,384	9,040
Due from PG, net	—	—	—	50,727
Due from CU's	4,817,617	—	4,817,617	—
Restricted cash, cash equivalents and investments	7,422,685	83,401	7,506,086	8,308,478
Other	1,004,753	213	1,004,966	816,271
Capital assets:				
Land and construction work-in-progress	6,878,094	116,631	6,994,725	9,873,046
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	40,498,744	45,331	40,544,075	36,137,211
Infrastructure	17,379,977	430,030	17,810,007	—
Total assets	<u>125,011,937</u>	<u>1,290,141</u>	<u>126,302,078</u>	<u>80,775,773</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	3,096,775	—	3,096,775	665,923
Deferred outflows from OPEB	12,519,054	—	12,519,054	1,379,121
Other deferred outflows of resources	353,685	—	353,685	325,413
Total deferred outflows of resources	<u>15,969,514</u>	<u>—</u>	<u>15,969,514</u>	<u>2,370,457</u>
LIABILITIES:				
Accounts payable and accrued liabilities	23,399,404	44,961	23,444,365	4,353,103
Accrued interest payable	1,204,911	89	1,205,000	213,483
Unearned revenue	—	6,223	6,223	1,242,900
Due to PG, net	—	—	—	4,817,617
Due to CU, net	50,727	—	50,727	—
Estimated disallowance of Federal, State and other aid	298,458	—	298,458	—
Other	11,952,354	1,100	11,953,454	448,161
Derivative instruments—interest rate swaps	—	—	—	120,682
Noncurrent liabilities:				
Due within one year	6,544,322	51,755	6,596,077	2,094,678
Due in more than one year:				
Bonds & notes payable	95,913,543	—	95,913,543	47,116,392
Net pension liability	9,598,353	—	9,598,353	1,284,797
Net OPEB liability	117,979,233	—	117,979,233	8,590,641
Other	16,576,522	352,902	16,929,424	4,988,648
Total liabilities	<u>283,517,827</u>	<u>457,030</u>	<u>283,974,857</u>	<u>75,271,102</u>
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	34,240,169	—	34,240,169	2,139,246
Deferred real estate taxes	8,684,392	—	8,684,392	—
Deferred inflows from OPEB	10,749,662	—	10,749,662	1,566,358
Other deferred inflows of resources	257,473	—	257,473	48,449
Total deferred inflows of resources	<u>53,931,696</u>	<u>—</u>	<u>53,931,696</u>	<u>3,754,053</u>
NET POSITION:				
Net investment in capital assets	(12,779,784)	591,992	(12,187,792)	12,141,055
Restricted for:				
Capital projects	694,637	46,312	740,949	79,469
Debt service	2,186,933	—	2,186,933	4,246,265
Loans/security deposits	—	—	—	53,926
Donor/statutory restrictions	—	—	—	491,839
Operations	2,332,952	194,807	2,527,759	435,920
Unrestricted (deficit)	<u>(188,902,810)</u>	<u>—</u>	<u>(188,902,810)</u>	<u>(13,327,399)</u>
Total net position (deficit)	<u>\$ (196,468,072)</u>	<u>\$ 833,111</u>	<u>\$ (195,634,961)</u>	<u>\$ 4,121,075</u>

See accompanying notes to the financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			Component Units (CU)
					Governmental Activities	Business-Type Activities	Total – (PG)	
Primary Government (PG):								
Governmental Activities:								
General government	\$ 6,095,409	\$ 1,067,625	\$ 7,389,270	\$ 200,459	\$ 2,561,945	\$ —	\$ 2,561,945	\$ —
Public safety and judicial	21,422,599	305,006	382,769	4,728	(20,730,096)	—	(20,730,096)	—
Education	32,363,168	51,082	16,995,885	11,438	(15,304,763)	—	(15,304,763)	—
City University	774,972	237,414	367,513	—	(170,045)	—	(170,045)	—
Social services	15,449,841	63,070	4,268,640	16,601	(11,101,530)	—	(11,101,530)	—
Environmental protection	4,382,879	1,619,315	26,948	1,970	(2,734,646)	—	(2,734,646)	—
Transportation services	3,009,324	1,241,107	366,718	182,709	(1,218,790)	—	(1,218,790)	—
Parks, recreation and cultural activities	1,083,292	65,453	13,358	31,342	(973,139)	—	(973,139)	—
Housing	2,745,893	491,449	639,114	29,168	(1,586,162)	—	(1,586,162)	—
Health (including payments to NYC Health + Hospitals)	6,439,698	117,237	1,146,473	153,091	(5,022,897)	—	(5,022,897)	—
Libraries	468,869	—	137	2,143	(466,589)	—	(466,589)	—
Debt service interest	2,880,778	—	—	—	(2,880,778)	—	(2,880,778)	—
Total governmental activities	<u>97,116,722</u>	<u>5,258,758</u>	<u>31,596,825</u>	<u>633,649</u>	<u>(59,627,490)</u>	<u>—</u>	<u>(59,627,490)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park Corp	33,494	1,987	—	3,236	—	(28,271)	(28,271)	—
The Trust for Governor's Island	46,497	4,944	17,867	19,008	—	(4,678)	(4,678)	—
WTC Captive Insurance Co	1,707	—	—	—	—	(1,707)	(1,707)	—
New York City Tax Lien Trusts	211,160	—	142,304	—	—	(68,856)	(68,856)	—
Total business-type activities	<u>292,858</u>	<u>6,931</u>	<u>160,171</u>	<u>22,244</u>	<u>—</u>	<u>(103,512)</u>	<u>(103,512)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$ 97,409,580</u>	<u>\$ 5,265,689</u>	<u>\$ 31,756,996</u>	<u>\$ 655,893</u>	<u>(59,627,490)</u>	<u>(103,512)</u>	<u>(59,731,002)</u>	<u>—</u>
Component Units	<u>\$ 24,809,226</u>	<u>\$ 17,517,080</u>	<u>\$ 5,737,709</u>	<u>\$ 2,105,490</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$ 551,053</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					29,507,123	—	29,507,123	—
Sales and use taxes					10,105,942	—	10,105,942	—
Personal income tax					15,520,563	—	15,520,563	—
Income taxes, other					9,521,327	—	9,521,327	—
Other taxes:								
Commercial rent					956,614	—	956,614	—
Conveyance of real property					1,918,387	—	1,918,387	—
Hotel room occupancy					354,711	—	354,711	—
Payments in lieu of taxes					455,375	18,439	473,814	—
Taxes, penalties and refunds					69,728	—	69,728	—
Other					3,507	—	3,507	—
Investment income (loss)					36,530	114,022	150,552	(40,326)
Unrestricted federal and state aid					549,261	—	549,261	5,926
Gain on in-substance defeasance					—	—	—	9,244
Tax equivalency and PILOT—HYIC					299,560	—	299,560	—
Tobacco settlement—TSASC					212,096	—	212,096	—
Interest income from leases—BBP and TGI					—	10,082	10,082	—
Transfer from (to) residual liability—WTC Captive					—	4,180	4,180	—
Other revenue					197,978	858	198,836	1,455,089
Total general revenues					<u>69,708,702</u>	<u>147,581</u>	<u>69,856,283</u>	<u>1,429,933</u>
Change in net position					10,081,212	44,069	10,125,281	1,980,986
Net position (deficit)—beginning					(196,468,072)	833,111	(195,634,961)	4,121,075
Restatement of beginning net position					(8,249,710)	5,789	(8,243,921)	8,587
Net position (deficit)—ending					<u>\$(194,636,570)</u>	<u>\$882,969</u>	<u>\$(193,753,601)</u>	<u>\$6,110,648</u>

See accompanying notes to the financial statements.

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

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			Component Units (CU)
					Governmental Activities	Business-Type Activities	Total – (PG)	
Primary Government (PG):								
Governmental Activities:								
General government	\$ 8,196,762	\$ 1,442,838	\$ 6,106,439	\$ 16,992	\$ (630,493)	\$ —	\$ (630,493)	\$ —
Public safety and judicial	17,797,609	408,953	716,684	29,656	(16,642,316)	—	(16,642,316)	—
Education	30,760,255	25,892	13,317,860	85,342	(17,331,161)	—	(17,331,161)	—
City University	1,142,211	304,052	275,858	—	(562,301)	—	(562,301)	—
Social services	16,353,658	87,581	5,188,719	5,571	(11,071,787)	—	(11,071,787)	—
Environmental protection	4,796,434	1,733,303	17,386	17,143	(3,028,602)	—	(3,028,602)	—
Transportation services	2,871,049	1,111,958	330,163	262,837	(1,166,091)	—	(1,166,091)	—
Parks, recreation and cultural activities	1,231,136	33,332	12,726	86,684	(1,098,394)	—	(1,098,394)	—
Housing	2,665,949	421,070	603,642	31,409	(1,609,828)	—	(1,609,828)	—
Health (including payments to NYC Health + Hospitals)	5,463,861	95,676	1,523,359	125,134	(3,719,692)	—	(3,719,692)	—
Libraries	449,072	—	—	—	(449,072)	—	(449,072)	—
Debt service interest	2,922,974	—	—	—	(2,922,974)	—	(2,922,974)	—
Total governmental activities ..	<u>94,650,970</u>	<u>5,664,655</u>	<u>28,092,836</u>	<u>660,768</u>	<u>(60,232,711)</u>	<u>—</u>	<u>(60,232,711)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park Corp.	31,878	902	—	4,282	—	(26,694)	(26,694)	—
The Trust for Governor's Island.	43,797	3,673	15,749	10,065	—	(14,310)	(14,310)	—
WTC Captive Insurance Co.	1,696	—	—	—	—	(1,696)	(1,696)	—
New York City Tax Lien Trusts.	122,372	—	—	—	—	(122,372)	(122,372)	—
Total business-type activities	<u>199,743</u>	<u>4,575</u>	<u>15,749</u>	<u>14,347</u>	<u>—</u>	<u>(165,072)</u>	<u>(165,072)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$ 94,850,713</u>	<u>\$ 5,669,230</u>	<u>\$ 28,108,585</u>	<u>\$ 675,115</u>	<u>(60,232,711)</u>	<u>(165,072)</u>	<u>(60,397,783)</u>	<u>—</u>
Component Units	<u>\$ 23,166,301</u>	<u>\$ 15,877,433</u>	<u>\$ 5,287,650</u>	<u>\$ 2,109,630</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$ 108,412</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					31,421,372	—	31,421,372	—
Sales and use taxes					7,613,744	—	7,613,744	—
Personal income tax					15,795,380	—	15,795,380	—
Other income taxes					9,499,422	—	9,499,422	—
Other taxes:								
Commercial rent					941,341	—	941,341	—
Conveyance of real property					1,058,480	—	1,058,480	—
Hotel room occupancy					106,424	—	106,424	—
Payments in lieu of taxes					550,063	19,871	569,934	—
Taxes, penalties and refunds					71,250	—	71,250	—
Other					7,975	—	7,975	—
Investment income					33,375	192,155	225,530	128,970
Unrestricted federal and state aid					107,522	—	107,522	5,275
Gain (Loss) on in-substance defeasance					(9,041)	—	(9,041)	11,568
STAR proceeds from Dormitory Authority State of New York								
					1,755,132	—	1,755,132	—
Tobacco settlement—TSASC					208,869	—	208,869	—
Transfer from (to) residual liability—WTC Captive					—	(90,283)	(90,283)	—
Other revenue					439,167	824	439,991	1,155,220
Total general revenues					<u>69,600,475</u>	<u>122,567</u>	<u>69,723,042</u>	<u>1,301,033</u>
Change in net position					9,367,764	(42,505)	9,325,259	1,409,445
Net position (deficit)—beginning					(205,835,836)	875,616	(204,960,220)	2,711,664
Restatement of beginning net position					—	—	—	(34)
Net position (deficit)—ending					<u>\$(196,468,072)</u>	<u>\$833,111</u>	<u>\$(195,634,961)</u>	<u>\$4,121,075</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2022
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$10,716,296	\$ 363,530	\$ —	\$ 346,231	\$ —	\$ 11,426,057
Investments	873,054	—	—	2,030,403	—	2,903,457
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$216,979)	343,161	—	—	—	—	343,161
Federal, State and other aid	20,324,635	1,044,636	—	—	—	21,369,271
Taxes other than real estate	6,358,808	—	—	669,193	—	7,028,001
Other receivables, net.	2,897,249	—	—	460,413	—	3,357,662
Due from other funds	3,985,282	17	—	677,314	(677,314)	3,985,299
Due from component units, net.	4,466,886	688,960	—	—	—	5,155,846
Restricted cash and investments	2,181,470	74,493	3,332,318	2,192,547	—	7,780,828
Other assets	267,013	98,173	—	406,168	—	771,354
Total assets.	\$ 52,413,854	\$ 2,269,809	\$ 3,332,318	\$ 6,782,269	\$ (677,314)	\$ 64,120,936
LIABILITIES:						
Accounts payable and accrued liabilities	\$22,893,195	\$ 1,592,676	\$ —	\$ 980,882	\$ —	\$ 25,466,753
Accrued tax refunds:						
Real estate taxes.	164,424	—	—	—	—	164,424
Personal income tax.	88,622	—	—	—	—	88,622
Other	83,746	—	—	—	—	83,746
Accrued judgments and claims	539,815	70,477	—	—	—	610,292
Due to other funds.	—	4,546,150	—	116,463	(677,314)	3,985,299
Due to component units, net	127,978	—	—	—	—	127,978
Estimated disallowance of Federal, State and other aid	317,611	—	—	—	—	317,611
Other liabilities	8,856,145	517,155	—	1,339	—	9,374,639
Total liabilities.	33,071,536	6,726,458	—	1,098,684	(677,314)	40,219,364
DEFERRED INFLOWS OF RESOURCES:						
Prepaid real estate taxes	9,308,024	—	—	—	—	9,308,024
Grant advances	106,307	—	—	—	—	106,307
Uncollected real estate taxes	211,857	—	—	—	—	211,857
Taxes other than real estate	5,046,304	—	—	—	—	5,046,304
Other deferred inflows of resources.	534,507	—	—	1,100,021	—	1,634,528
Total deferred inflows of resources	15,206,999	—	—	1,100,021	—	16,307,020
FUND BALANCES (DEFICITS):						
Nonspendable	—	—	—	17,390	—	17,390
Spendable:						
Restricted	2,181,470	74,493	111,881	2,322,786	—	4,690,630
Committed	1,953,849	—	3,220,437	—	—	5,174,286
Assigned	—	—	—	2,271,133	—	2,271,133
Unassigned	—	(4,531,142)	—	(27,745)	—	(4,558,887)
Total fund balances (deficit)	4,135,319	(4,456,649)	3,332,318	4,583,564	—	7,594,552
Total liabilities, deferred inflows of resources and fund balances	\$ 52,413,854	\$ 2,269,809	\$ 3,332,318	\$ 6,782,269	\$ (677,314)	\$ 64,120,936

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, 2021
(in thousands)

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

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, 2022
(in thousands)

Total fund balances — governmental funds	\$ 7,594,552
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	532,629
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	78,673,758
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	19,051,689
Lease receivable	4,073,376
Other long-term assets.	26,419
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	(101,805,671)
Net OPEB liability	(89,525,858)
Accrued interest payable	(1,207,515)
Lease liability	(13,957,955)
Accrued vacation and sick leave	(6,135,102)
Net pension liability	(42,349,466)
Landfill closure and post-closure care costs	(1,119,541)
Pollution Remediation obligations	(308,906)
Accrued judgments and claims	(6,584,719)
Other accrued tax refunds	(2,162,000)
Deferred inflows of resources	(36,978,984)
Other liabilities	(2,453,276)
Net position (deficit) of governmental activities	<u><u>\$(194,636,570)</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, 2021
(in thousands)

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

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, 2022
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$ 29,582,214	\$ —	\$ —	\$ —	\$ —	\$ 29,582,214
Sales and use taxes	10,008,292	—	—	—	—	10,008,292
Personal income tax	16,733,563	—	—	174,654	(174,654)	16,733,563
Other income taxes	9,523,327	—	—	—	—	9,523,327
Other taxes	3,749,483	—	—	—	—	3,749,483
Federal, State and other categorical aid	31,596,825	561,514	50,861	—	—	32,209,200
Unrestricted Federal and State aid	498,400	—	—	—	—	498,400
Charges for services	2,696,770	—	—	—	—	2,696,770
Tobacco settlement	—	—	—	209,096	—	209,096
Investment income (loss)	16,022	—	483	(21,894)	—	(5,389)
Other revenues	2,390,629	1,680,139	50	4,519,278	(4,050,851)	4,539,245
Total revenues	<u>106,795,525</u>	<u>2,241,653</u>	<u>51,394</u>	<u>4,881,134</u>	<u>(4,225,505)</u>	<u>109,744,201</u>
EXPENDITURES:						
General government	4,225,605	1,062,946	—	4,477	(8,455)	5,284,573
Public safety and judicial	11,936,786	591,556	—	—	—	12,528,342
Education	31,305,761	3,079,886	—	3,155,034	(4,042,396)	33,498,285
City University	1,108,582	33,698	—	—	—	1,142,280
Social services	16,573,806	58,807	—	—	—	16,632,613
Environmental protection	3,372,612	1,960,447	—	—	—	5,333,059
Transportation services	2,059,277	1,504,288	—	—	—	3,563,565
Parks, recreation and cultural activities	719,905	561,261	—	—	—	1,281,166
Housing	1,361,881	1,017,632	—	—	—	2,379,513
Health (including payments to NYC Health + Hospitals)	4,698,680	502,228	—	—	—	5,200,908
Libraries	424,442	157,250	—	—	—	581,692
Pensions	9,599,122	—	—	—	—	9,599,122
Judgments and claims	1,241,765	—	—	—	—	1,241,765
Fringe benefits and other benefit payments	8,556,605	—	—	—	—	8,556,605
Administrative and other	1,608,437	—	41,783	988,613	—	2,638,833
Debt Service:						
Interest	—	—	1,475,306	2,229,161	—	3,704,467
Redemptions	—	—	2,199,405	5,109,451	—	7,308,856
Lease payments	139,906	—	—	—	—	139,906
Total expenditures	<u>98,933,172</u>	<u>10,529,999</u>	<u>3,716,494</u>	<u>11,486,736</u>	<u>(4,050,851)</u>	<u>120,615,550</u>
Excess (deficiency) of revenues over expenditures	<u>7,862,353</u>	<u>(8,288,346)</u>	<u>(3,665,100)</u>	<u>(6,605,602)</u>	<u>(174,654)</u>	<u>(10,871,349)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	3,963,739	2,567,815	—	6,531,554
Transfers from (to) Nonmajor Capital Projects Funds	—	4,185,605	—	1,789	—	4,187,394
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	(41,610)	—	(41,610)
Principal amount of bonds issued	147,672	2,432,328	—	3,652,201	—	6,232,201
Bond premium	—	281,454	150,908	1,100,711	—	1,533,073
Capitalized leases	—	—	—	7,877	—	7,877
Other financing source – refunding debt issued	—	—	954,905	3,338,890	—	4,293,795
Transfers from (to) Capital Projects Fund	—	—	—	(4,185,605)	—	(4,185,605)
Transfers from (to) General Debt Service Fund	(3,963,739)	—	—	—	—	(3,963,739)
Transfers from (to) Nonmajor Debt Service Funds, net	(2,742,469)	—	—	39,821	174,654	(2,527,994)
Payments to refunded bond escrow holder	—	—	(1,077,279)	(265,673)	—	(1,342,952)
Total other financing sources (uses)	<u>(6,558,536)</u>	<u>6,899,387</u>	<u>3,992,273</u>	<u>6,216,216</u>	<u>174,654</u>	<u>10,723,994</u>
Net change in fund balances	<u>1,303,817</u>	<u>(1,388,959)</u>	<u>327,173</u>	<u>(389,386)</u>	<u>—</u>	<u>(147,355)</u>
FUND BALANCES (DEFICIT) AT BEGINNING						
OF YEAR	2,831,502	(3,067,690)	3,005,145	4,971,389	—	7,740,346
Restatement of beginning net position	—	—	—	1,561	—	1,561
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 4,135,319</u>	<u>\$ (4,456,649)</u>	<u>\$ 3,332,318</u>	<u>\$ 4,583,564</u>	<u>\$ —</u>	<u>\$ 7,594,552</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, 2021
(in thousands)

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

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
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, 2022
(in thousands)

Net change in fund balances — governmental funds \$ (147,355)

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	\$ 22,337,346	
Depreciation expense	<u>(8,755,950)</u>	13,581,396

The net effect of various miscellaneous transactions involving capital assets and other (*i.e.* sales, trade-ins, and donations) is to decrease net position. (4,405,899)

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	(10,525,996)	
Principal payments of bonds	7,110,859	
Other	<u>826,339</u>	(2,588,798)

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 46,475

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds 3,071,465

Net change in deferred (inflows) and outflows of resources relating to pension liability . . . 36,643,452

Net change in deferred (inflows) and outflows of resources relating to OPEB liability . . . (27,661,556)

Net change in deferred (inflows) and outflows of resources relating to lease receivable. . . (4,073,377)

Change in net pension liability (32,751,113)

Change in OPEB liability 28,453,375

Change in pollution remediation obligations (86,853)

Change in net position—governmental activities \$ 10,081,212

See accompanying notes to financial statements.

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

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

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

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

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

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

The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net position.		(176,728)
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The issuance of long-term debt (*i.e.*, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

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

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds		(469,503)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		1,677,587
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Net change in deferred (inflows) and outflows of resources relating to pension liability . . .		(26,455,604)
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Net change in deferred (inflows) and outflows of resources relating to OPEB liability		3,834,146
---	--	-----------

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

Change in OPEB liability		(8,522,315)
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Change in pollution remediation obligations		29,197
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Change in net position—governmental activities		<u>\$ 9,367,764</u>
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See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$29,432,415	\$ 29,553,225	\$29,582,214	\$ 28,989
Sales and use taxes	8,441,071	9,746,691	10,008,292	261,601
Personal income tax	13,827,000	16,591,750	16,733,563	141,813
Other income taxes	6,937,000	9,077,478	9,523,327	445,849
Other taxes	3,718,813	3,598,205	3,749,483	151,278
Federal, State and other categorical aid	30,506,662	34,494,792	31,596,825	(2,897,967)
Unrestricted Federal and State aid	—	792,400	498,400	(294,000)
Charges for services	2,905,417	2,783,336	2,696,770	(86,566)
Investment income	9,100	12,680	16,022	3,342
Other revenues	1,947,919	2,328,829	2,390,629	61,800
Total revenues	97,725,397	108,979,386	106,795,525	(2,183,861)
EXPENDITURES:				
General government	4,142,738	4,651,767	4,225,605	426,162
Public safety and judicial	10,142,197	12,003,550	11,936,786	66,764
Education	31,539,832	31,478,622	31,305,761	172,861
City University	1,388,493	1,181,016	1,108,582	72,434
Social services	16,655,304	17,626,593	16,573,806	1,052,787
Environmental protection	3,290,233	3,554,720	3,372,612	182,108
Transportation services	2,066,816	2,135,920	2,059,277	76,643
Parks, recreation and cultural activities	733,020	754,989	719,905	35,084
Housing	1,377,463	1,479,579	1,361,881	117,698
Health (including payments to NYC Health + Hospitals)	3,277,806	4,866,760	4,698,680	168,080
Libraries	431,946	424,826	424,442	384
Pensions	9,924,333	9,614,721	9,599,122	15,599
Judgments and claims	1,337,290	1,241,859	1,241,765	94
Fringe benefits and other benefit payments	6,972,782	8,534,574	8,556,605	(22,031)
Lease payments for debt service	123,967	139,907	139,906	1
Other	2,535,236	2,724,691	1,608,437	1,116,254
Total expenditures	95,939,456	102,414,094	98,933,172	3,480,922
Excess of revenues over expenditures	1,785,941	6,565,292	7,862,353	1,297,061
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	147,672	147,672	—
Transfer to Nonmajor Debt Service Fund	(1,183,013)	(2,979,625)	(2,977,063)	(2,562)
Transfer from Nonmajor Debt Service Fund	222,761	233,694	234,594	(900)
Transfers and other payments for debt service, net	825,689	(3,967,033)	(3,963,739)	(3,294)
Total other financing uses	(134,563)	(6,565,292)	(6,558,536)	(6,756)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	\$ 1,651,378	\$ —	1,303,817	\$ 1,303,817
FUND BALANCE AT BEGINNING OF YEAR			2,831,502	
FUND BALANCE AT END OF YEAR			\$ 4,135,319	

See accompanying notes to financial statements.

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

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

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUNDS

JUNE 30, 2022
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2019-A TRUST	NYCTL 2021-A TRUST
ASSETS:					
Current assets:					
Cash and cash equivalents	\$ 44,963	\$ 3,757	\$ 542	\$ 5	\$ 76
Investments	—	4,186	—	—	—
Receivables:					
Federal, State and other aid	—	6,206	—	—	—
Accounts receivable	387	728	40,369	7,915	35,079
Restricted cash, cash equivalents	14,629	2,491	—	—	—
Restricted investments	—	—	19,975	5,865	12,034
Prepaid expenses	128	69	—	—	—
Total current assets	<u>60,107</u>	<u>17,437</u>	<u>60,886</u>	<u>13,785</u>	<u>47,189</u>
Noncurrent assets:					
Investments	27,615	—	—	—	—
Restricted cash, cash equivalents	—	509	—	—	—
Accounts receivable	—	—	137,862	25,856	56,332
Leases receivable	130,051	38,252	—	—	—
Capital assets:					
Land and construction work-in-progress	51,866	55,447	—	—	—
Other capital assets (net of depreciation/amortization):					
Property, plant and equipment (including software)	32,472	9,755	—	—	—
Infrastructure	229,858	237,678	—	—	—
Other assets	—	—	—	—	—
Total noncurrent assets	<u>471,862</u>	<u>341,641</u>	<u>137,862</u>	<u>25,856</u>	<u>56,332</u>
Total assets	<u>531,969</u>	<u>359,078</u>	<u>198,748</u>	<u>39,641</u>	<u>103,521</u>
LIABILITIES:					
Current liabilities:					
Accounts payable and accrued liabilities	16,212	8,672	11,087	1,073	323
Accrued interest payable	—	—	—	30	255
Unearned revenue	910	1,545	—	—	—
Security deposits	708	—	—	—	—
Overage due to taxpayers	—	—	1,428	30	1
Bonds payable	—	—	—	8,249	72,693
Discount on bonds payable	—	—	—	(1)	(39)
Residual liability	—	—	10,736	16,716	—
Total current liabilities	<u>17,830</u>	<u>10,217</u>	<u>23,251</u>	<u>26,097</u>	<u>73,233</u>
Noncurrent liabilities:					
Security deposits	6,734	510	—	—	—
Residual liability	—	—	35,940	—	—
Total noncurrent liabilities	<u>6,734</u>	<u>510</u>	<u>35,940</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>24,564</u>	<u>10,727</u>	<u>59,191</u>	<u>26,097</u>	<u>73,233</u>
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows from leases	120,726	35,450	—	—	—
Total deferred inflows of resources	<u>120,726</u>	<u>35,450</u>	<u>—</u>	<u>—</u>	<u>—</u>
NET POSITION:					
Net investment in capital assets	314,196	302,880	—	—	—
Restricted for:					
Capital projects	—	—	—	—	—
Operations	72,483	10,021	139,557	13,544	30,288
Total net position	<u>\$ 386,679</u>	<u>\$ 312,901</u>	<u>\$ 139,557</u>	<u>\$ 13,544</u>	<u>\$ 30,288</u>

See accompanying notes to financial statements.

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

JUNE 30, 2022
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 2,313	\$ 51,656
Investments	533	4,719
Receivables:		
Federal, State and other aid	—	6,206
Accounts receivable	12,376	96,854
Restricted cash, cash equivalents	—	17,120
Restricted investments	—	37,874
Prepaid expenses	39	236
Total current assets	<u>15,261</u>	<u>214,665</u>
Noncurrent assets:		
Investments	302,075	329,690
Restricted cash, cash equivalents	—	509
Accounts receivable	—	220,050
Leases receivable	—	168,303
Capital assets:		
Land and construction work-in-progress	—	107,313
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software)	—	42,227
Infrastructure	—	467,536
Other assets	40	40
Total noncurrent assets	<u>302,115</u>	<u>1,335,668</u>
Total assets	<u>317,376</u>	<u>1,550,333</u>
LIABILITIES:		
Current liabilities:		
Accounts payable and accrued liabilities	12,191	49,558
Accrued interest payable	—	285
Unearned revenue	—	2,455
Security deposits	308	1,016
Overage due to taxpayers	—	1,459
Bonds payable	—	80,942
Discount on bonds payable	—	(40)
Residual liability	—	27,452
Total current liabilities	<u>12,499</u>	<u>163,127</u>
Noncurrent liabilities:		
Security deposits	101,616	108,860
Residual liability	203,261	239,201
Total noncurrent liabilities	<u>304,877</u>	<u>348,061</u>
Total liabilities	<u>317,376</u>	<u>511,188</u>
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows from leases	—	156,176
Total deferred inflows of resources	<u>—</u>	<u>156,176</u>
NET POSITION:		
Net investment in capital assets	—	617,076
Restricted for:		
Capital projects	—	—
Operations	—	265,893
Total net position	<u>\$ —</u>	<u>\$ 882,969</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUNDS

JUNE 30, 2021
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
ASSETS:					
Current assets:					
Cash and cash equivalents	\$ 33,882	\$ 5,230	\$ 202	\$ —	\$ 14
Investments	—	2,905	—	—	—
Receivables:					
Federal, State and other aid	—	3,653	—	—	—
Accounts receivable	465	715	39,013	—	12,220
Restricted cash, cash equivalents	63,765	2,521	—	—	—
Restricted investments	—	—	10,449	—	6,176
Prepaid expenses	121	18	—	—	—
Total current assets	<u>98,233</u>	<u>15,042</u>	<u>49,664</u>	<u>—</u>	<u>18,410</u>
Noncurrent assets:					
Investments	27,638	—	—	—	—
Restricted cash, cash equivalents	—	490	—	—	—
Accounts receivable	—	—	132,485	—	34,618
Capital assets:					
Land and construction work-in-progress	72,883	43,748	—	—	—
Other capital assets (net of depreciation/amortization):					
Property, plant and equipment (including software)	33,985	11,346	—	—	—
Infrastructure	177,790	252,240	—	—	—
Other assets	—	—	—	—	—
Total noncurrent assets	<u>312,296</u>	<u>307,824</u>	<u>132,485</u>	<u>—</u>	<u>34,618</u>
Total assets	<u>410,529</u>	<u>322,866</u>	<u>182,149</u>	<u>—</u>	<u>53,028</u>
LIABILITIES:					
Current liabilities:					
Accounts payable and accrued liabilities	14,712	6,174	13,025	—	1,140
Accrued interest payable	—	—	—	—	89
Unearned revenue	4,191	2,032	—	—	—
Security deposits	708	—	—	—	—
Overage due to taxpayers	—	—	1,081	—	19
Bonds payable	—	—	—	—	24,489
Discount on bonds payable	—	—	—	—	(1)
Residual liability	—	—	10,050	—	16,136
Total current liabilities	<u>19,611</u>	<u>8,206</u>	<u>24,156</u>	<u>—</u>	<u>41,872</u>
Noncurrent liabilities:					
Security deposits	6,658	502	—	—	—
Residual liability	—	—	33,645	—	—
Other (net of amount due within one year)	—	811	—	—	—
Total noncurrent liabilities	<u>6,658</u>	<u>1,313</u>	<u>33,645</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>26,269</u>	<u>9,519</u>	<u>57,801</u>	<u>—</u>	<u>41,872</u>
NET POSITION:					
Net investment in capital assets	284,658	307,334	—	—	—
Restricted for:					
Capital projects	46,312	—	—	—	—
Operations	53,290	6,013	124,348	—	11,156
Total net position	<u>\$ 384,260</u>	<u>\$ 313,347</u>	<u>\$ 124,348</u>	<u>\$ —</u>	<u>\$ 11,156</u>

See accompanying notes to financial statements.

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

JUNE 30, 2021
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 11,928	\$ 51,256
Investments	1,147	4,052
Receivables:		
Federal, State and other aid	—	3,653
Accounts receivable	7,059	59,472
Restricted cash, cash equivalents	—	66,286
Restricted investments	—	16,625
Prepaid expenses	34	173
Total current assets	20,168	201,517
Noncurrent assets:		
Investments	301,361	328,999
Restricted cash, cash equivalents	—	490
Accounts receivable	—	167,103
Capital assets:		
Land and construction work-in-progress	—	116,631
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software)	—	45,331
Infrastructure	—	430,030
Other assets	40	40
Total noncurrent assets	301,401	1,088,624
Total assets	321,569	1,290,141
LIABILITIES:		
Current liabilities:		
Accounts payable and accrued liabilities	9,910	44,961
Accrued interest payable	—	89
Unearned revenue	—	6,223
Security deposits	373	1,081
Overage due to taxpayers	—	1,100
Bonds payable	—	24,489
Discount on bonds payable	—	(1)
Residual liability	—	26,186
Total current liabilities	10,283	104,128
Noncurrent liabilities:		
Security deposits	103,845	111,005
Residual liability	207,441	241,086
Other (net of amount due within one year)	—	811
Total noncurrent liabilities	311,286	352,902
Total liabilities	321,569	457,030
NET POSITION:		
Net investment in capital assets	—	591,992
Restricted for:		
Capital projects	—	46,312
Operations	—	194,807
Total net position	\$ —	\$ 833,111

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2019-A TRUST	NYCTL 2021-A TRUST
OPERATING REVENUES:					
Investment income (loss)	\$ —	\$ —	\$ 106,425	\$ 4,336	\$ 5,950
Permits and other fees	1,987	4,944	—	—	—
Interest income — leases	8,096	1,986	—	—	—
Tax liens received from the City of New York	—	—	31,223	—	111,081
Payments in lieu of taxes and ground leases rent	18,439	—	—	—	—
Operating grants and contributions	—	17,867	—	—	—
Total operating revenues	<u>28,522</u>	<u>24,797</u>	<u>137,648</u>	<u>4,336</u>	<u>117,031</u>
OPERATING EXPENSES:					
General and administrative expense	—	—	2,253	988	807
Personnel costs	6,604	7,789	—	—	—
Utilities	408	741	—	—	—
Professional fees	1,298	—	—	—	—
Repairs and maintenance	4,378	—	—	—	—
Security	1,717	—	—	—	—
Distributions to the City of New York	—	—	1,782	—	83,387
Purchase of liens	—	—	11,389	—	—
Increase (decrease) in allowance for doubtful accounts	—	—	78,730	(417)	323
Change to residual liability due to Water Board	—	—	2,981	579	—
Write-offs of uncollectible liens, net of recoveries	—	—	25,317	466	17
Depreciation and amortization	17,386	22,647	—	1	(39)
Other general, administrative and project expenses	1,703	15,320	—	—	—
Other	—	—	—	337	2,259
Total operating expenses	<u>33,494</u>	<u>46,497</u>	<u>122,452</u>	<u>1,954</u>	<u>86,754</u>
Operating income (loss)	<u>(4,972)</u>	<u>(21,700)</u>	<u>15,196</u>	<u>2,382</u>	<u>30,277</u>
NONOPERATING REVENUES (EXPENSES):					
Investment income (loss)	(22)	(207)	13	—	—
Interest income	30	—	—	6	11
Other income	—	811	—	—	—
Total nonoperating revenues	<u>8</u>	<u>604</u>	<u>13</u>	<u>6</u>	<u>11</u>
Income (loss) before other revenues and transfers	<u>(4,964)</u>	<u>(21,096)</u>	<u>15,209</u>	<u>2,388</u>	<u>30,288</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:					
Capital contributions from government sources	3,236	16,650	—	—	—
Capital contributions from private sources ..	—	2,358	—	—	—
Transfer to residual liability	—	—	—	—	—
Change in net position	<u>(1,728)</u>	<u>(2,088)</u>	<u>15,209</u>	<u>2,388</u>	<u>30,288</u>
Net position-beginning	384,260	313,347	124,348	11,156	—
Restatement of beginning net position	4,147	1,642	—	—	—
Net position-ending	<u>\$ 386,679</u>	<u>\$ 312,901</u>	<u>\$ 139,557</u>	<u>\$ 13,544</u>	<u>\$ 30,288</u>

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
OPERATING REVENUES:		
Investment income (loss)	\$ (2,473)	\$ 114,238
Permits and other fees	—	6,931
Interest income — leases	—	10,082
Tax liens received from the City of New York	—	142,304
Payments in lieu of taxes and ground leases rent	—	18,439
Operating grants and contributions	—	17,867
Total operating revenues	<u>(2,473)</u>	<u>309,861</u>
OPERATING EXPENSES:		
General and administrative expense	472	4,520
Personnel costs	611	15,004
Utilities	—	1,149
Professional fees	624	1,922
Repairs and maintenance	—	4,378
Security	—	1,717
Distributions to the City of New York	—	85,169
Purchase of liens	—	11,389
Increase (decrease) in allowance for doubtful accounts	—	78,636
Change to residual liability due to Water Board	—	3,560
Write-offs of uncollectible liens, net of recoveries	—	25,800
Depreciation and amortization	—	39,995
Other general, administrative and project expenses	—	17,023
Other	—	2,596
Total operating expenses	<u>1,707</u>	<u>292,858</u>
Operating income (loss)	<u>(4,180)</u>	<u>17,003</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income (loss)	—	(216)
Interest income	—	47
Other income	—	811
Total nonoperating revenues	—	642
Income (loss) before other revenues and transfers	<u>(4,180)</u>	<u>17,645</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:		
Capital contributions from government sources	—	19,886
Capital contributions from private sources ..	—	2,358
Transfer to residual liability	<u>4,180</u>	<u>4,180</u>
Change in net position	—	44,069
Net position-beginning	—	833,111
Restatement of beginning net position	—	5,789
Net position-ending	<u>\$ —</u>	<u>\$ 882,969</u>

See accompanying notes to financial statements.

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

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

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
OPERATING REVENUES:					
Investment income	\$ —	\$ —	\$ 90,966	\$ 2,915	\$ 6,215
Permits and other fees	902	3,673	—	—	—
Payments in lieu of taxes and ground leases rent	19,871	—	—	—	—
Operating grants and contributions	—	15,749	—	—	—
Total operating revenues	<u>20,773</u>	<u>19,422</u>	<u>90,966</u>	<u>2,915</u>	<u>6,215</u>
OPERATING EXPENSES:					
General and administrative expense	—	—	6,556	664	1,138
Personnel costs	6,591	5,418	—	—	—
Utilities	384	490	—	—	—
Professional fees	1,213	—	—	—	—
Repairs and maintenance	4,687	—	—	—	—
Security	1,744	—	—	—	—
Distributions to The City of New York	—	—	11,873	—	—
Increase in allowance for doubtful accounts	—	—	93,340	—	482
Change to residual liability due to Water Board	—	—	(5,471)	172	646
Write-offs of uncollectible liens, net of recoveries	—	—	10,978	981	31
Depreciation and amortization	15,887	22,251	—	7	1
Other general, administrative and project expenses	1,372	15,638	—	—	—
Other	—	—	—	205	769
Total operating expenses	<u>31,878</u>	<u>43,797</u>	<u>117,276</u>	<u>2,029</u>	<u>3,067</u>
Operating income (loss)	<u>(11,105)</u>	<u>(24,375)</u>	<u>(26,310)</u>	<u>886</u>	<u>3,148</u>
NONOPERATING REVENUES (EXPENSES):					
Investment income	47	25	3	2	3
Interest income	28	8	—	—	—
Other income	—	788	—	—	—
Total nonoperating revenues	<u>75</u>	<u>821</u>	<u>3</u>	<u>2</u>	<u>3</u>
Income (loss) before other revenues and transfers	<u>(11,030)</u>	<u>(23,554)</u>	<u>(26,307)</u>	<u>888</u>	<u>3,151</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:					
Capital contributions from government sources	4,282	8,626	—	—	—
Capital contributions from private sources —	—	1,439	—	—	—
Transfer to residual liability	—	—	—	—	—
Transfers in	—	—	20,573	—	—
Transfers out	—	—	—	(20,573)	—
Change in net position	<u>(6,748)</u>	<u>(13,489)</u>	<u>(5,734)</u>	<u>(19,685)</u>	<u>3,151</u>
Net position-beginning	391,008	326,836	130,082	19,685	8,005
Net position-ending	<u>\$ 384,260</u>	<u>\$ 313,347</u>	<u>\$ 124,348</u>	<u>\$ —</u>	<u>\$ 11,156</u>

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
OPERATING REVENUES:		
Investment income	\$ 91,979	\$ 192,075
Permits and other fees	—	4,575
Payments in lieu of taxes and ground leases rent	—	19,871
Operating grants and contributions	—	15,749
Total operating revenues	<u>91,979</u>	<u>232,270</u>
OPERATING EXPENSES:		
General and administrative expense	436	8,794
Personnel costs	584	12,593
Utilities	—	874
Professional fees	676	1,889
Repairs and maintenance	—	4,687
Security	—	1,744
Distributions to The City of New York	—	11,873
Increase in allowance for doubtful accounts	—	93,822
Change to residual liability due to Water Board	—	(4,653)
Write-offs of uncollectible liens, net of recoveries	—	11,990
Depreciation and amortization	—	38,146
Other general, administrative and project expenses	—	17,010
Other	—	974
Total operating expenses	<u>1,696</u>	<u>199,743</u>
Operating income (loss)	<u>90,283</u>	<u>32,527</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	—	80
Interest income	—	36
Other income	—	788
Total nonoperating revenues	<u>—</u>	<u>904</u>
Income (loss) before other revenues and transfers	<u>90,283</u>	<u>33,431</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS:		
Capital contributions from government sources	—	12,908
Capital contributions from private sources —	—	1,439
Transfer to residual liability	(90,283)	(90,283)
Transfers in	—	20,573
Transfers out	—	(20,573)
Change in net position	—	(42,505)
Net position-beginning	—	875,616
Net position-ending	<u>\$ —</u>	<u>\$ 833,111</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2019-A TRUST	NYCTL 2021-A TRUST
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from:					
Interest income collected	\$ —	\$ —	\$ —	\$ —	\$ —
Receipts from customers	1,807	5,572	—	—	—
Cash collections	—	—	27,215	17,639	25,281
Tenants payments	18,333	—	—	—	—
Operating grants and contributions	—	15,800	—	—	—
Other receipts	76	68	—	—	—
Cash payments for:					
Cash paid for other assets	—	—	—	—	—
Losses and loss adjustment expenses paid					
Personnel costs	(6,646)	(7,851)	—	—	—
Distributions	—	—	(1,782)	—	(83,387)
Purchase of liens	—	—	(11,389)	—	—
Administration expenses	—	—	—	(1,724)	(2,489)
Services and supplies	(9,590)	(15,178)	(4,191)	—	—
Net cash provided by (used for) operating activities	<u>3,980</u>	<u>(1,589)</u>	<u>9,853</u>	<u>15,915</u>	<u>(60,595)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Bond issued	—	—	—	—	88,864
Bond retired	—	—	—	(16,240)	(16,171)
Net cash provided by (used for) noncapital financing activities	<u>—</u>	<u>—</u>	<u>—</u>	<u>(16,240)</u>	<u>72,693</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital grants and contributions from government sources	3,236	15,825	—	—	—
Capital grants and contributions from private sources	—	2,333	—	—	—
Capital asset expenditures	(46,924)	(16,566)	—	—	—
Net cash provided by (used for) capital and related financing activities ..	<u>(43,688)</u>	<u>1,592</u>	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchase of investments	(26,027)	(1,281)	(50,528)	(21,630)	(29,566)
Sales and maturities of investments	27,637	—	41,002	21,940	17,533
Interest received	43	(206)	13	6	11
Net cash provided by (used for) investing activities	<u>1,653</u>	<u>(1,487)</u>	<u>(9,513)</u>	<u>316</u>	<u>(12,022)</u>
Net increase (decrease) in cash and cash equivalents	(38,055)	(1,484)	340	(9)	76
Cash and cash equivalents July 1	97,647	8,241	202	14	—
Cash and cash equivalents June 30	<u>\$ 59,592</u>	<u>\$ 6,757</u>	<u>\$ 542</u>	<u>\$ 5</u>	<u>\$ 76</u>

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from:		
Interest income collected	\$ 3,360	\$ 3,360
Receipts from customers	—	7,379
Cash collections	—	70,135
Tenants payments	—	18,333
Operating grants and contributions	—	15,800
Other receipts	—	144
Cash payments for:		
Cash paid for other assets	(5)	(5)
Losses and loss adjustment expenses paid	(3,848)	(3,848)
Personnel costs	(611)	(15,108)
Distributions	—	(85,169)
Purchase of liens	—	(11,389)
Administration expenses	(472)	(4,685)
Services and supplies	(624)	(29,583)
Net cash provided by (used for)		
operating activities	(2,200)	(34,636)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Bond issued	—	88,864
Bond retired	—	(32,411)
Net cash provided by (used for)		
noncapital financing activities	—	56,453
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital grants and contributions from		
government sources	—	19,061
Capital grants and contributions from		
private sources	—	2,333
Capital asset expenditures	—	(63,490)
Net cash provided by (used for)		
capital and related financing activities ..	—	(42,096)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(576,454)	(705,486)
Sales and maturities of investments	569,039	677,151
Interest received	—	(133)
Net cash provided by (used for)		
investing activities	(7,415)	(28,468)
Net increase (decrease) in		
cash and cash equivalents	(9,615)	(48,747)
Cash and cash equivalents July 1	11,928	118,032
Cash and cash equivalents June 30	\$ 2,313	\$ 69,285

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2019-A TRUST	NYCTL 2021-A TRUST
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ (4,972)	\$ (21,700)	\$ 15,196	\$ 2,382	\$ 30,277
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	17,386	22,647	—	1	(39)
Accounts receivable	(139)	149	(85,463)	13,485	(91,734)
Grants and contributions receivable from government sources	—	(1,803)	—	—	—
Change in allowance for doubtful accounts	—	—	78,730	(417)	323
Prepaid expenses	(6)	(50)	—	—	—
Lease receivable	(3,239)	(670)	—	—	—
Accounts payable and accrued expenses . .	(122)	871	1,390	464	578
Unearned revenue	(3,279)	(387)	—	—	—
Security deposits	76	7	—	—	—
Deferred inflow of resources	(1,725)	(653)	—	—	—
Realized gains on sales of investments . .	—	—	—	—	—
Change in unrealized losses (gains) on investments	—	—	—	—	—
Accrued investment income	—	—	—	—	—
Total adjustments	<u>8,952</u>	<u>20,111</u>	<u>(5,343)</u>	<u>13,533</u>	<u>(90,872)</u>
Net cash provided by (used for) operating activities	<u>\$ 3,980</u>	<u>\$ (1,589)</u>	<u>\$ 9,853</u>	<u>\$ 15,915</u>	<u>\$ (60,595)</u>
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:					
Unrestricted cash and cash equivalents	44,963	3,757	542	5	76
Current restricted cash and cash equivalents . .	14,629	2,491	—	—	—
Noncurrent restricted cash and cash equivalents	—	509	—	—	—
Cash and cash equivalents—end of year	<u>\$ 59,592</u>	<u>\$ 6,757</u>	<u>\$ 542</u>	<u>\$ 5</u>	<u>\$ 76</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:					
Noncash capital and related financing transactions:					
Accrued capital asset expenditures	\$ 14,884	\$ 4,903	\$ —	\$ —	\$ —
PPL loan forgiveness	\$ —	\$ 811	\$ —	\$ —	\$ —

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ (4,180)	\$ 17,003
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation and amortization	—	39,995
Accounts receivable	—	(163,702)
Grants and contributions receivable from government sources	—	(1,803)
Change in allowance for doubtful accounts	—	78,636
Prepaid expenses	(5)	(61)
Lease receivable	—	(3,909)
Accounts payable and accrued expenses . .	(2,294)	887
Unearned revenue	—	(3,666)
Security deposits	—	83
Deferred inflow of resources	—	(2,378)
Realized gains on sales of investments . .	104	104
Change in unrealized losses (gains) on investments	4,061	4,061
Accrued investment income	114	114
Total adjustments	1,980	(51,639)
Net cash provided by (used for) operating activities	\$ (2,200)	\$ (34,636)
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:		
Unrestricted cash and cash equivalents	2,313	51,656
Current restricted cash and cash equivalents . .	—	17,120
Noncurrent restricted cash and cash equivalents	—	509
Cash and cash equivalents—end of year	\$ 2,313	\$ 69,285
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Noncash capital and related financing transactions:		
Accrued capital asset expenditures	\$ —	\$ 19,787
PPL loan forgiveness	\$ —	\$ 811
See accompanying notes to financial statements.		

THE CITY OF NEW YORK
STATEMENT OF CASH FLOW
PROPRIETARY FUNDS

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

	Brooklyn Bridge Park Corporation	The Trust for Governors Island	NYCTL 1998-2 TRUST	NYCTL 2018-A TRUST	NYCTL 2019-A TRUST
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from:					
Cash receipts from other assets	\$ —	\$ —	\$ —	\$ —	\$ —
Interest income collected	—	—	—	—	—
Receipts from customers	1,022	3,097	—	—	—
Cash collections	—	—	13,336	9,398	24,734
Tenants payments	22,222	—	—	—	—
Operating grants and contributions	—	12,111	—	—	—
Other receipts	59	109	—	—	—
Cash payments for:					
Losses and loss adjustment expenses paid	—	—	—	—	—
Personnel costs	(6,544)	(5,209)	—	—	—
Distributions	—	—	(11,873)	—	—
Administration expenses	—	—	—	(270)	(2,999)
Services and supplies	(9,219)	(15,185)	(2,275)	(299)	—
Net cash provided by (used for) operating activities	<u>7,540</u>	<u>(5,077)</u>	<u>(812)</u>	<u>8,829</u>	<u>21,735</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Proceeds from loan payable	—	811	—	—	—
Transfers in/ out	—	—	1,824	(1,824)	—
Bond retired	—	—	—	(11,991)	(25,836)
Bond discount	—	—	—	(7)	—
Net cash provided by (used for) noncapital financing activities	<u>—</u>	<u>811</u>	<u>1,824</u>	<u>(13,822)</u>	<u>(25,836)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital grants and contributions from government sources	4,282	9,497	—	—	—
Capital grants and contributions from private sources	—	1,464	—	—	—
Capital asset expenditures	(54,094)	(7,525)	—	—	—
Net cash provided by (used for) capital and related financing activities	<u>(49,812)</u>	<u>3,436</u>	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchase of investments	(22,911)	(763)	(31,275)	(11,717)	(30,226)
Sales and maturities of investments	52,325	—	30,330	16,674	34,318
Interest received	336	32	3	2	3
Net cash provided by (used for) investing activities	<u>29,750</u>	<u>(731)</u>	<u>(942)</u>	<u>4,959</u>	<u>4,095</u>
Net increase (decrease) in cash and cash equivalents	(12,522)	(1,561)	70	(34)	(6)
Cash and cash equivalents July 1	110,169	9,802	132	34	20
Cash and cash equivalents June 30	<u>\$ 97,647</u>	<u>\$ 8,241</u>	<u>\$ 202</u>	<u>\$ —</u>	<u>\$ 14</u>

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

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

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from:		
Cash receipts from other assets	\$ 3	\$ 3
Interest income collected	7,464	7,464
Receipts from customers	—	4,119
Cash collections	—	47,468
Tenants payments	—	22,222
Operating grants and contributions	—	12,111
Other receipts	—	168
Cash payments for:		
Losses and loss adjustment expenses paid	(507)	(507)
Personnel costs	(584)	(12,337)
Distributions	—	(11,873)
Administration expenses	(436)	(3,705)
Services and supplies	(676)	(27,654)
Net cash provided by (used for) operating activities	<u>5,264</u>	<u>37,479</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Proceeds from loan payable	—	811
Transfers in/ out	—	—
Bond retired	—	(37,827)
Bond discount	—	(7)
Net cash provided by (used for) noncapital financing activities	<u>—</u>	<u>(37,023)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital grants and contributions from government sources	—	13,779
Capital grants and contributions from private sources	—	1,464
Capital asset expenditures	—	(61,619)
Net cash provided by (used for) capital and related financing activities	<u>—</u>	<u>(46,376)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(528,380)	(625,272)
Sales and maturities of investments	529,738	663,385
Interest received	—	376
Net cash provided by (used for) investing activities	<u>1,358</u>	<u>38,489</u>
Net increase (decrease) in cash and cash equivalents	6,622	(7,431)
Cash and cash equivalents July 1	5,306	125,463
Cash and cash equivalents June 30	<u>\$ 11,928</u>	<u>\$ 118,032</u>

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

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

	<u>Brooklyn Bridge Park Corporation</u>	<u>The Trust for Governors Island</u>	<u>NYCTL 1998-2 TRUST</u>	<u>NYCTL 2018-A TRUST</u>	<u>NYCTL 2019-A TRUST</u>
RECONCILIATION OF OPERATING INCOME (LOSS)					
TO NET CASH PROVIDED BY (USED FOR)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ (11,105)	\$ (24,375)	\$ (26,310)	\$ 886	\$ 3,148
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	15,887	22,251	—	7	1
Accounts receivable	62	(4,205)	(66,969)	8,027	16,748
Change in allowance for doubtful accounts	—	—	93,340	—	482
Prepaid expenses	(50)	(15)	—	—	—
Accounts payable and accrued expenses ..	278	1,167	(873)	(91)	1,356
Unearned revenue	2,409	41	—	—	—
Security deposits	59	59	—	—	—
Realized losses on sales of investments ...	—	—	—	—	—
Change in unrealized losses on investments	—	—	—	—	—
Accrued investment income	—	—	—	—	—
Total adjustments	<u>18,645</u>	<u>19,298</u>	<u>25,498</u>	<u>7,943</u>	<u>18,587</u>
Net cash provided by (used for) operating activities	<u>\$ 7,540</u>	<u>\$ (5,077)</u>	<u>\$ (812)</u>	<u>\$ 8,829</u>	<u>\$ 21,735</u>
RECONCILIATION TO CASH AND CASH					
EQUIVALENTS, END OF YEAR:					
Unrestricted cash and cash equivalents	33,882	5,230	202	—	14
Current restricted cash and cash equivalents ...	63,765	2,521	—	—	—
Noncurrent restricted cash and cash equivalents	—	490	—	—	—
Cash and cash equivalents—end of year	<u>\$ 97,647</u>	<u>\$ 8,241</u>	<u>\$ 202</u>	<u>\$ —</u>	<u>\$ 14</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW					
INFORMATION:					
Noncash capital and related financing transactions:					
Accrued capital asset expenditures	\$ 13,263	\$ 3,276	\$ —	\$ —	\$ —
PPL loan forgiveness	\$ —	\$ 788	\$ —	\$ —	\$ —

See accompanying notes to financial statements.

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

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

	WTC Captive Insurance Company, Inc.	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ 90,283	\$ 32,527
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation and amortization	—	38,146
Accounts receivable	—	(46,337)
Change in allowance for doubtful accounts	—	93,822
Prepaid expenses	(6)	(71)
Accounts payable and accrued expenses . . .	(79,841)	(78,004)
Unearned revenue	—	2,450
Security deposits	—	118
Realized losses on sales of investments . . .	(5,154)	(5,154)
Change in unrealized losses on investments	(555)	(555)
Accrued investment income	537	537
Total adjustments	(85,019)	4,952
Net cash provided by (used for) operating activities	\$ 5,264	\$ 37,479
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:		
Unrestricted cash and cash equivalents	11,928	51,256
Current restricted cash and cash equivalents . .	—	66,286
Noncurrent restricted cash and cash equivalents	—	490
Cash and cash equivalents—end of year	\$ 11,928	\$ 118,032
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Noncash capital and related financing transactions:		
Accrued capital asset expenditures	\$ —	\$ 16,539
PPL loan forgiveness	\$ —	\$ 788

See accompanying notes to financial statements.

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

JUNE 30, 2022
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Custodial Fund</u>
ASSETS:		
Cash and cash equivalents	\$ 3,410,311	\$ 819,660
Receivables:		
Member loans	2,298,196	—
Investment securities sold	4,182,306	—
Accrued interest and dividends	1,000,415	—
Other receivables	869	—
Total receivables	<u>7,481,786</u>	<u>—</u>
Investments:		
Short-term investments	7,745,149	—
Debt securities	76,935,692	306,839
Equity securities	119,370,681	—
Alternative investments	55,544,567	—
Mutual funds	22,404,545	—
Collective trust funds	6,547,577	—
Collateral from securities lending transactions	18,625,139	—
Guaranteed investment contracts	7,615,109	—
Total investments	<u>314,788,459</u>	<u>306,839</u>
Other assets	541,612	—
Total assets	<u>326,222,168</u>	<u>1,126,499</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,001,776	686,385
Payable for investment securities purchased	6,130,889	—
Accrued benefits payable	1,411,687	—
Securities lending transactions	18,625,139	—
Other liabilities	230,510	440,114
Total liabilities	<u>27,400,001</u>	<u>1,126,499</u>
NET POSITION:		
Restricted for benefits to be provided by QPPs	211,858,365	—
Restricted for benefits to be provided by VSFs	6,369,077	—
Restricted for benefits to be provided by TDA program	44,951,297	—
Restricted for other employee benefits	35,643,428	—
Total net position	<u>\$298,822,167</u>	<u>\$ —</u>

See accompanying notes to financial statements.

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

JUNE 30, 2021
(in thousands)

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Pension And Other Employee Benefit Trust Funds	Custodial Fund
ADDITIONS:		
Contributions:		
Member contributions	\$ 3,715,815	\$ —
Employer contributions	15,917,828	—
Other employer contributions	60,581	—
Total contributions	19,694,224	—
Investment income:		
Interest income	3,719,460	—
Dividend income	3,631,489	—
Net depreciation in fair value of investments	(28,837,856)	—
Investment expenses	(1,551,485)	—
Investment income, net	(23,038,392)	—
Securities lending transactions:		
Securities lending income	63,048	—
Securities lending fees	(7,542)	—
Securities lending income, net	55,506	—
Custodial fund additions	—	590,148
Other	(2,186)	1,129,148
Total additions	(3,290,848)	1,719,296
DEDUCTIONS:		
Benefit payments and withdrawals	23,418,454	—
Administrative expenses	288,119	—
Custodial fund payments and withdrawals	—	592,797
Other	11,046	1,126,499
Total deductions	23,717,619	1,719,296
Net decrease in net position	(27,008,467)	—
NET POSITION:		
Restricted for Benefits:		
Beginning of year	325,830,634	—
End of year	\$298,822,167	\$ —

See accompanying notes to financial statements.

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

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION

JUNE 30, 2022
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2021	New York City Housing Development Corporation October 31, 2021	New York City Water and Sewer System
ASSETS:					
Cash and cash equivalents	\$ 54,780	\$ 1,290,462	\$ 465,416	\$ 663,541	\$ —
Investments	88,085	600,030	515,492	7,829	6,132
Lease receivables	2,441,772	—	—	—	—
Other receivables	312,504	2,843,622	925,077	948,729	945,933
Mortgage loans and interest receivable, net	47,026	—	170,358	17,957,931	—
Inventories	—	—	8,409	—	—
Due from Primary Government	—	—	—	—	98,227
Restricted cash, cash equivalents and investments	348,887	386,735	657,387	4,733,937	2,619,830
Other	62,880	673,081	109,125	37,243	63,391
Capital assets:					
Land and construction work-in-progress	132,387	1,121,679	3,427,162	—	6,271,077
Other capital assets (net of depreciation/amortization):					
Property, plant and equipment (including software)	289,829	3,248,992	5,153,725	782	26,787,672
Lease asset	243,136	—	—	2,205	—
Total assets	<u>4,021,286</u>	<u>10,164,601</u>	<u>11,432,151</u>	<u>24,352,197</u>	<u>36,792,262</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred outflows from pensions	—	1,589,708	151,923	4,161	707
Deferred outflows from OPEB	5,884	410,521	581,329	1,138	632
Other deferred outflows of resources	—	5,137	8,116	110,433	71,149
Total deferred outflows of resources	<u>5,884</u>	<u>2,005,366</u>	<u>741,368</u>	<u>115,732</u>	<u>72,488</u>
LIABILITIES:					
Accounts payable and accrued liabilities	214,878	2,909,803	620,501	680,663	18,985
Accrued interest payable	—	9,828	10,497	148,531	53,531
Unearned revenue	36,660	—	199,908	660,765	95,636
Due to Primary Government	165,808	327,450	—	4,139,436	523,152
Other	5,469	—	41,620	106,656	—
Derivative instruments-interest rate swaps	—	—	—	—	60,991
Noncurrent liabilities:					
Due within one year	13,548	864,388	494,941	688,872	435,969
Due in more than one year:					
Bonds & notes payable	—	679,831	655,495	13,617,832	33,822,909
Net pension liability	—	1,892,385	272,514	3,840	1,014
Net OPEB liability	—	3,914,624	3,177,310	9,229	1,771
Leases liability	269,538	—	—	178	—
Other	265,517	540,775	4,026,900	690,975	71,211
Total liabilities	<u>971,418</u>	<u>11,139,084</u>	<u>9,499,686</u>	<u>20,746,977</u>	<u>35,085,169</u>
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows from pensions	—	1,462,730	547,014	6,665	125
Deferred inflows from OPEB	8,840	1,887,339	504,838	9,028	1,032
Deferred inflows from leases	2,394,266	—	—	—	—
Other deferred inflows of resources	10,480	1,142	—	—	117,958
Total deferred inflows of resources	<u>2,413,586</u>	<u>3,351,211</u>	<u>1,051,852</u>	<u>15,693</u>	<u>119,115</u>
NET POSITION:					
Net investment in capital assets	249,879	3,487,440	7,938,775	2,987	685,990
Restricted for:					
Capital projects	57,555	—	—	—	—
Debt service	—	102,599	—	2,966,564	1,573,633
Loans/security deposits	61,198	—	—	—	—
Donor/statutory restrictions	—	495,241	—	—	—
Operations	—	—	40,102	101,092	285,656
Unrestricted (deficit)	273,534	(6,405,608)	(6,356,896)	634,616	(884,813)
Total net position (deficit)	<u>\$ 642,166</u>	<u>\$ (2,320,328)</u>	<u>\$ 1,621,981</u>	<u>\$ 3,705,259</u>	<u>\$ 1,660,466</u>

See accompanying notes to financial statements.

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

JUNE 30, 2022
(in thousands)

	Nonmajor Component Units	Total
ASSETS:		
Cash and cash equivalents	\$ 115,697	\$ 2,589,896
Investments	117,093	1,334,661
Lease receivables	460,702	2,902,474
Other receivables	26,073	6,001,938
Mortgage loans and interest receivable, net. . .	—	18,175,315
Inventories	—	8,409
Due from Primary Government	29,751	127,978
Restricted cash, cash equivalents and investments	127,588	8,874,364
Other	3,191	948,911
Capital assets:		
Land and construction work-in-progress. . .	39,518	10,991,823
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software)	633,574	36,114,574
Lease asset	185,809	431,150
Total assets	<u>1,738,996</u>	<u>88,501,493</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred outflows from pensions	—	1,746,499
Deferred outflows from OPEB	—	999,504
Other deferred outflows of resources	—	194,835
Total deferred outflows of resources . . .	<u>—</u>	<u>2,940,838</u>
LIABILITIES:		
Accounts payable and accrued liabilities . . .	42,829	4,487,659
Accrued interest payable	—	222,387
Unearned revenue	21,080	1,014,049
Due to Primary Government	—	5,155,846
Other	13,117	166,862
Derivative instruments-interest rate swaps. . .	—	60,991
Noncurrent liabilities:		
Due within one year	20,256	2,517,974
Due in more than one year:		
Bonds & notes payable	—	48,776,067
Net pension liability	1,720	2,171,473
Net OPEB liability	—	7,102,934
Leases liability	197,730	467,446
Other	227,109	5,822,487
Total liabilities	<u>523,841</u>	<u>77,966,175</u>
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows from pensions	—	2,016,534
Deferred inflows from OPEB	—	2,411,077
Deferred inflows from leases	414,051	2,808,317
Other deferred inflows of resources	—	129,580
Total deferred inflows of resources	<u>414,051</u>	<u>7,365,508</u>
NET POSITION:		
Net investment in capital assets	656,717	13,021,788
Restricted for:		
Capital projects	24,587	82,142
Debt service	817	4,643,613
Loans/security deposits	—	61,198
Donor/statutory restrictions	61,504	556,745
Operations	62,167	489,017
Unrestricted (deficit)	(4,688)	(12,743,855)
Total net position (deficit)	<u>\$ 801,104</u>	<u>\$ 6,110,648</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION

JUNE 30, 2021
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2020	New York City Housing Development Corporation October 31, 2020	New York City Water and Sewer System
ASSETS:					
Cash and cash equivalents	\$ 36,618	\$ 1,100,440	\$ 436,813	\$ 609,276	\$ —
Investments	71,477	620,919	526,911	11,853	6,180
Other receivables	232,454	2,760,508	979,841	991,167	843,941
Mortgage loans and interest receivable, net	23,320	—	192,864	15,841,632	—
Inventories	—	—	9,040	—	—
Due from Primary Government	—	—	—	—	38,878
Restricted cash, cash equivalents and investments	310,915	399,168	783,527	4,294,481	2,375,800
Other	105,713	486,030	108,430	40,394	59,831
Capital assets:					
Land and construction work-in-progress	132,387	826,917	3,086,700	—	5,769,893
Buildings and equipment	357,390	9,682,315	15,259,681	6,361	44,405,438
Accumulated depreciation	(44,978)	(6,348,942)	(10,155,250)	(5,358)	(17,649,346)
Total assets	<u>1,225,296</u>	<u>9,527,355</u>	<u>11,228,557</u>	<u>21,789,806</u>	<u>35,850,615</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred outflows from pensions	—	441,111	219,459	4,839	514
Deferred outflows from OPEB	2,961	596,883	777,935	928	414
Other deferred outflows of resources	—	5,468	10,795	177,333	131,817
Total deferred outflows of resources	<u>2,961</u>	<u>1,043,462</u>	<u>1,008,189</u>	<u>183,100</u>	<u>132,745</u>
LIABILITIES:					
Accounts payable and accrued liabilities	222,004	2,988,851	588,980	484,991	16,094
Accrued interest payable	—	12,112	11,404	138,888	51,079
Unearned revenue	32,686	—	390,809	703,202	76,312
Due to Primary Government	140,711	529,216	—	3,582,256	565,434
Other	8,751	212,378	41,648	173,054	—
Derivative instruments-interest rate swaps	—	—	—	—	120,682
Noncurrent liabilities:					
Due within one year	—	783,501	514,859	459,552	297,665
Due in more than one year:					
Bonds & notes payable	—	619,376	726,771	12,468,640	33,300,223
Net pension liability	—	356,165	913,451	11,922	342
Net OPEB liability	681	5,106,936	3,472,534	8,562	1,928
Other	268,396	536,773	3,375,504	514,688	67,489
Total liabilities	<u>673,229</u>	<u>11,145,308</u>	<u>10,035,960</u>	<u>18,545,755</u>	<u>34,497,248</u>
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows from pensions	—	1,978,635	159,032	917	662
Deferred inflows from OPEB	3,780	1,264,481	289,211	8,296	590
Other deferred inflows of resources	4,784	1,360	—	—	42,305
Total deferred inflows of resources	<u>8,564</u>	<u>3,244,476</u>	<u>448,243</u>	<u>9,213</u>	<u>43,557</u>
NET POSITION:					
Net investment in capital assets	312,412	3,265,267	7,504,162	1,003	598,975
Restricted for:					
Capital projects	33,721	—	—	—	—
Debt service	—	109,442	—	2,602,573	1,533,139
Loans/security deposits	53,926	—	—	—	—
Donor/statutory restrictions	—	424,097	—	—	—
Operations	—	—	—	98,310	278,207
Unrestricted (deficit)	146,405	(7,617,773)	(5,751,619)	716,052	(967,766)
Total net position (deficit)	<u>\$ 546,464</u>	<u>\$ (3,818,967)</u>	<u>\$ 1,752,543</u>	<u>\$ 3,417,938</u>	<u>\$ 1,442,555</u>

See accompanying notes to financial statements.

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

JUNE 30, 2021
(in thousands)

	Nonmajor Component Units	Total
ASSETS:		
Cash and cash equivalents	\$ 139,314	\$ 2,322,461
Investments	128,496	1,365,836
Other receivables	26,976	5,834,887
Mortgage loans and interest receivable, net . . .	—	16,057,816
Inventories	—	9,040
Due from Primary Government	11,849	50,727
Restricted cash, cash equivalents and investments	144,587	8,308,478
Other	15,873	816,271
Capital assets:		
Land and construction work-in-progress . . .	57,149	9,873,046
Buildings and equipment	972,953	70,684,138
Accumulated depreciation	(343,053)	(34,546,927)
Total assets	1,154,144	80,775,773
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred outflows from pensions	—	665,923
Deferred outflows from OPEB	—	1,379,121
Other deferred outflows of resources	—	325,413
Total deferred outflows of resources	—	2,370,457
LIABILITIES:		
Accounts payable and accrued liabilities . . .	52,183	4,353,103
Accrued interest payable	—	213,483
Unearned revenue	39,891	1,242,900
Due to Primary Government	—	4,817,617
Other	12,330	448,161
Derivative instruments-interest rate swaps . . .	—	120,682
Noncurrent liabilities:		
Due within one year	39,101	2,094,678
Due in more than one year:		
Bonds & notes payable	1,382	47,116,392
Net pension liability	2,917	1,284,797
Net OPEB liability	—	8,590,641
Other	225,798	4,988,648
Total liabilities	373,602	75,271,102
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows from pensions	—	2,139,246
Deferred inflows from OPEB	—	1,566,358
Other deferred inflows of resources	—	48,449
Total deferred inflows of resources	—	3,754,053
NET POSITION:		
Net investment in capital assets	459,236	12,141,055
Restricted for:		
Capital projects	45,748	79,469
Debt service	1,111	4,246,265
Loans/security deposits	—	53,926
Donor/statutory restrictions	67,742	491,839
Operations	59,403	435,920
Unrestricted (deficit)	147,302	(13,327,399)
Total net position (deficit)	\$ 780,542	\$ 4,121,075

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	New York City Economic Development Corporation	New York City Health and Hospitals Corporation	New York City Housing Authority December 31, 2021	New York City Housing Development Corporation October 31, 2021	New York City Water and Sewer System
EXPENSES	\$ 1,124,685	\$ 13,858,428	\$ 5,050,080	\$ 438,253	\$ 3,849,336
PROGRAM REVENUES:					
Charges for services	335,314	11,586,177	921,655	682,678	3,889,055
Operating grants and contributions	167,552	2,127,632	3,122,095	—	—
Capital grants, contributions and other	715,229	476,693	757,882	43,051	27,204
Total program revenues	<u>1,218,095</u>	<u>14,190,502</u>	<u>4,801,632</u>	<u>725,729</u>	<u>3,916,259</u>
Net (expenses) program revenues	<u>93,410</u>	<u>332,074</u>	<u>(248,448)</u>	<u>287,476</u>	<u>66,923</u>
GENERAL REVENUES:					
Investment income (loss)	(1,855)	(25,913)	12,328	(1,194)	(5,985)
Unrestricted Federal and State aid	—	—	—	—	—
Gain on in-substance defeasance	—	—	—	—	9,244
Other	4,147	1,192,478	105,558	1,039	147,729
Total general revenue	<u>2,292</u>	<u>1,166,565</u>	<u>117,886</u>	<u>(155)</u>	<u>150,988</u>
Change in net position	95,702	1,498,639	(130,562)	287,321	217,911
Net position (deficit)—beginning	546,464	(3,818,967)	1,752,543	3,417,938	1,442,555
Restatement of beginning net position	—	—	—	—	—
Net position (deficit)—ending	<u>\$ 642,166</u>	<u>\$ (2,320,328)</u>	<u>\$ 1,621,981</u>	<u>\$ 3,705,259</u>	<u>\$ 1,660,466</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES - (Continued)
FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	<u>Nonmajor Component Units</u>	<u>Total</u>
EXPENSES	\$ 488,444	\$24,809,226
PROGRAM REVENUES:		
Charges for services	102,201	17,517,080
Operating grants and contributions	320,430	5,737,709
Capital grants, contributions and other	<u>85,431</u>	<u>2,105,490</u>
Total program revenues	<u>508,062</u>	<u>25,360,279</u>
Net (expenses) program revenues	<u>19,618</u>	<u>551,053</u>
GENERAL REVENUES:		
Investment income (loss)	(17,707)	(40,326)
Unrestricted Federal and State aid	5,926	5,926
Gain on in-substance defeasance	—	9,244
Other	<u>4,138</u>	<u>1,455,089</u>
Total general revenue	<u>(7,643)</u>	<u>1,429,933</u>
Change in net position	11,975	1,980,986
Net position (deficit)—beginning	780,542	4,121,075
Restatement of beginning net position	<u>8,587</u>	<u>8,587</u>
Net position (deficit)—ending	<u>\$ 801,104</u>	<u>\$ 6,110,648</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

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

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

See accompanying notes to financial statements.

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

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 and 2021

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

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

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

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

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

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

Blended Component Units

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

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

Hudson Yards Infrastructure Corporation (HYIC). HYIC is a corporation organized in 2005 under the Not-for-Profit Corporation Law of the State of New York. HYIC was formed for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan. HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the improvements, including the operations of the Hudson Yards Development Corporation, and the collection of revenues, including payments in lieu of taxes and district improvement bonuses from private developers. HYIC is governed by a five-member Board

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

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

New York City School Bus Umbrella Services Inc. (NYCSBUS). NYCSBUS was founded in 2021 under the Not-for-Profit Corporation Law of the State of New York. NYCSBUS provides school bus transportation services to New York City public and private school students, the majority of whom have special needs. NYCSBUS receives funding from the City and is governed by a five-member Board of Directors.

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

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

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

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

Business-type Activities

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

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

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

- NYCTL 1998-2 Trust
- NYCTL 2019-A Trust
- NYCTL 2021-A Trust

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

Discretely Presented Component Units

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

The following entities are presented discretely as major component units:

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

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

New York City Housing Authority (NYCHA). NYCHA is a public benefit corporation organized in 1934 under the New York State Public Housing Law. NYCHA develops, constructs, manages, and maintains affordable housing for eligible low-income families in the City. NYCHA also maintains a leased housing program, which provides housing assistance payments to families. Substantial operating losses result from the essential services that NYCHA provides exceeding revenues. To meet the funding requirements of these operating losses, NYCHA receives subsidies from: (a) the Federal government, primarily the U.S. Department of Housing and Urban Development, in the form of annual grants for operating assistance, debt service payments, contributions for capital, and reimbursement of expenditures incurred for certain Federal housing programs; (b) New York State in the form of debt service and capital payments; and (c) the City in the form of debt service and capital payments. NYCHA is governed by a seven-member Board of Directors.

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

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

The following entities are presented discretely as nonmajor component units:

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

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

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

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

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

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

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

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

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

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

2. Basis of Presentation

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

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

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

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

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

Governmental Funds

The City reports the following governmental funds:

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

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

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

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

Proprietary Funds

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

Fiduciary Funds

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

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

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

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and/or variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. VSFs and TDAs are included or part of the fiduciary fund presentation for financial reporting purposes. They provide scheduled supplemental payments, in accordance with applicable statutory provisions. Although a portion of these payments are guaranteed by the City, the State has the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members. More information is available in note E.5.

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

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

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

The **Custodial Fund** accounts for miscellaneous assets held by the City. School fundraiser monies for scholarships, collections from prevailing wage violators, and special assessments held for Business Improvement Districts, are the major miscellaneous assets accounted for in this fund. There are no actions, approvals or conditions required to be fulfilled by the beneficiary prior to the release of the assets.

Discretely Presented Component Units

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

New Accounting Standard Adopted

In Fiscal Year 2022, the City adopted new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 87, *Leases*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*

Statement No. 87, establishes a uniform approach for lease accounting based on the principle that leases are financings of the right to use an underlying asset. In accordance with the statement, parties to a lease agreement, the lessee and lessor, are required to recognize a lease liability and an intangible right-to-use lease asset (a capital asset hereinafter referred to as the lease asset), and a lease receivable and deferred inflow of resources, respectively. The new leases standard also requires enhanced disclosure which include a general description of the leasing arrangement, the aggregated amount of resource inflows and outflows recognized from lease contracts, including those not included in the measurement of the lease liability and receivable, and the disclosure of the long-term effect of lease arrangements on a government's resources (See Note D.3).

The City has implemented Statement No. 87 and found restatement of prior periods not practical. Specifically, the City coordinates its year-end close process with roughly thirty discrete and blended component units, which includes those reported as business-type activities. Prior to the global-wide COVID-pandemic, a majority of those entities had yet to begin the exercise of analyzing its lease population. During the pandemic and as the fiscal year end was approaching, given the priority of delivering services throughout the City, it was evident that the City would not receive conclusive data from each of the entities that make up the City's

primary government. In addition, the facts and circumstances surrounding leased buildings which make up a large portion of the City's lease assets, was quite unstable and therefore the City was unable to finalize its assumptions with respect to lease term on whether renewals or early terminations would be exercised, which is a key factor in determining the total liability. After the suspension of a number of restrictions enabled during the pandemic that impacted several industries, the City was able to make definitive assumptions surrounding the lease term of many of its lease assets. It's during this analysis period it became evident, as a result of the inconsequential differences between the current fiscal year and the prior fiscal year, that current information was more relevant to a reader rather than recasting the prior year obligations. Therefore, the beginning net position for fiscal year ended June 30, 2022, has been restated by the cumulative effect of \$8.2 billion, which represents an increase of 4.2% over the prior year's net position balance. When analyzing the current fiscal year end lease liability in proportion to the governmental activities long-term liabilities of approximately \$258.5 billion, the ratio shows that obligations related to lease assets make up roughly 5.1% of the overall liabilities. As a result of adoption, the City's capital assets beginning balance for lease assets for fiscal year ended June 30, 2022, is approximately \$11.2 billion. Additional lease assets of about \$15.2 billion were recorded and an estimated \$6.77 billion in deletions, for a total net change of \$8.4 billion for fiscal year 2022. Additional disclosures of the City's implementation with respect to Statement No. 87 are included in Notes D.2 Capital Assets and D.3 Leases.

Statement No. 92, Omnibus 2020, addresses practice issues that were identified during implementation and application of certain GASB Statements. The Statement addresses a variety of topics including Leases, Intra-Entity Transfers of Assets, Assets Accumulated for Defined Benefit Postemployment Benefits, Fiduciary Activities, Asset Retirement Obligations, Reinsurance Recoveries, Nonrecurring Fair Value Measurements, and Derivative Instruments. The adoption of Statement No. 92 had no impact on the City's current accounting practices nor its financial reporting.

Statement No. 93, establishes accounting and reporting requirements related to the replacement of Interbank Offered Rates (IBOR) such as the London Interbank Offered Rate (LIBOR) for hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for certain hedging derivative instruments. However, Statement No. 99, Omnibus discussed further below, offers an extension of the use of LIBOR which is effective immediately. Therefore, in accordance with both Statements 93 and 99, since LIBOR continues to be determined by the ICE Benchmark Administration using the methodology in place as of December 31, 2021, the City continues to use LIBOR as the benchmark interest rate for a derivative instrument that hedges the interest rate risk of taxable debt.

Statement No. 97, clarifies component unit criteria for a potential component unit in the absence of a governing board in determining financial accountability; limits the applicability of financial burden criteria in paragraph 7 of GASB Statement No. 84; and classifies Section 457 Deferred Compensation plans as either a pension plan or other employee benefit plan. The City is financially accountable for both the VSFs and the TDAs. While Statement No. 97 provides an exception for defined contribution plans administered through a trust, such as the TDAs, and financial burden need not be considered, the City believes excluding the TDAs from disclosure would be misleading to readers of these financial statements.

In addition, in adopting Statement No. 97, the City's Deferred Compensation Plans were evaluated. While Statement No. 97 provides an exception for defined contribution plans administered through a trust, such as these Deferred Compensation Plans, the City believes excluding them from disclosure would be misleading to readers of these financial statements.

For these reasons, the presentation in Part II-D of the ACFR is unchanged for the above, and therefore all relevant accounting and financial reporting requirements have been applied. For financial reporting purposes the above are classified as fiduciary activities and presented in the fiduciary fund financial statements. The City's conclusion is based upon the nature and significance of the above in relation to the City.

Statement No. 99, Omnibus 2022, addresses practice issues that were identified during implementation and application of certain GASB Statements. The Statement addresses a variety of topics including the extension of the use of LIBOR, accounting for Supplemental Nutrition Assistance Program (SNAP) distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments as well as clarification of provisions in Statement No. 34 and terminology updates related to Statements No. 53 and 63. These requirements are effective upon issuance and had no material impact on the City's financial statements. The City has not completed the process of evaluating the remaining requirements of this Statement that is effective for subsequent fiscal years, but does not expect it to have an impact on its financials.

Pronouncements Issued But Not Yet Effective

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

GASB Statement No.	GASB Accounting Standard	Effective Fiscal Year
91	<i>Conduit Debt Obligations</i>	2023
94	<i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i>	2023
96	<i>Subscription-Based Information Technology Arrangements</i>	2023
99	<i>Omnibus 2022</i>	2023 and 2024
100	<i>Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62</i>	2024
101	<i>Compensated Absences</i>	2025

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. Non-exchange transactions include: sales and income taxes, property taxes, grants, entitlements and donations, and are recorded on the accrual basis of accounting.

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

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

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

4. Encumbrances

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

5. Cash and Investments

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

The annual average collected bank balances maintained during Fiscal Years 2022 and 2021 were approximately \$1.77 and \$1.44 billion, respectively.

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

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

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

A description of the City's fiduciary funds securities lending activities in Fiscal Years 2022 and 2021 is included in Deposits and Investments (see Note D.1).

6. Inventories

Inventories on hand at June 30, 2022 and 2021, estimated based on average cost at \$533 and \$513 million, respectively, have been reported on the government-wide *Statement of Net Position*. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

7. Restricted Cash and Investments

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

8. Capital Assets

Capital assets include all land, buildings, equipment (including software), lease assets, and other elements of the City's infrastructure.

All capital assets funded by the City's capital projects fund, have a required minimum useful life that is calculated from the date the asset is placed into service. Computer hardware, software, networks and systems, have a three-year minimum useful life; all others have a five-year minimum useful life. The City's baseline eligibility criteria for a capital project stipulate that the minimum cost threshold for the entire project must be \$50 thousand.

Capital assets, which are used for general governmental purposes, are accounted for and reported in the government-wide financial statements; which include lease assets. Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, bulkheads and tunnels.

Capital assets are generally stated at historical cost, or at estimated historical cost, based on appraisals, terms of agreements, or on other acceptable methods, when historical cost is not available. Donated capital assets are reported at their acquisition value.

Accumulated depreciation and amortization are reported as reductions of capital assets. Depreciation is computed using the straight-line method based upon estimated useful lives of generally 25 to 50 years for new construction, 10 to 25 years for betterments and/or reconstruction, 3 to 15 years for equipment (including software), and 15 to 40 years for infrastructure (see Note D.2). Lease assets are amortized over the lease term or the life of the asset, whichever is less. See Note D.3 for details regarding the City's lease assets.

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.

greater than (when in the form of securities) the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral when required, the derivative instrument may be terminated by the counterparty. The collateral requirements would be \$19.8 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2022 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral was posted as of that date.

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

Swap Counterparty	Fair Value as of June 30, 2022 ⁽²⁾ (in thousands)	Collateral Threshold at Baa2/BBB to Baa3/BBB- ⁽³⁾	Collateral Amount ⁽⁴⁾ (in thousands)	Collateral Threshold below Baa3/BBB-	Required Collateral Amount ⁽⁴⁾⁽⁵⁾ (in thousands)
US Bank National Association	\$ (2,232)	Infinity	\$ —	\$ —	\$ 2,200
Wells Fargo Bank, NA	(17,618)	Infinity	—	—	17,600
Total Fair Value	\$ (19,850)		\$ —		\$19,800

- ⁽¹⁾ All of the City's swap counterparties have agreements that collateral is to be posted by the City if the City were to owe a termination payment and its ratings fall below a certain level. Based on the credit rating level, the amount of collateral required can range from zero to the amount of the counterparty's exposure based on the fair value of the swap.
- ⁽²⁾ A negative value means the City would owe a termination payment.
- ⁽³⁾ A downgrade of the City to either Baa2 (Moody's) or BBB (S&P) is the highest rating level at which the City would be required to post collateral.
- ⁽⁴⁾ Represents the total amount of required collateral for ratings below Baa3/BBB-. The amount of collateral required to be posted would be the amount shown, less any collateral previously posted.
- ⁽⁵⁾ The swap counterparties round the collateral amount up or down to the nearest \$100,000.

13. Real Estate Tax

Real estate tax payments for the fiscal year ended June 30, 2022, were due July 1, 2021 and January 1, 2022 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 2022 taxes was June 30, 2021. The lien date is the date taxes are due.

Real estate tax revenue represents payments received during the year, payments received against the current fiscal year, and prior years' levies within the first two months of the following fiscal year reduced by tax refunds (for the fund financial statements). Real estate tax revenues not available are reported as deferred inflows of resources. The government-wide financial statements recognize real estate tax revenue (net of refunds), which are not available to the governmental fund type in the fiscal year for which the taxes are levied. Real estate taxes received or reported as receivables before the period for which the property taxes are levied, 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 0.33% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.17% discount on the last six months of taxes when the taxpayer pays the balance by the January due date. Payment of real estate taxes before July 15, 2022, on properties with an assessed value of \$250,000 or less and before July 1, 2021, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2022 and 2021 were approximately \$9.3 billion and \$8.6 billion, respectively.

The City received approximately \$96.3 million of real property tax liens, fully attributable to fiscal year 2022, at various dates in fiscal year 2022. 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 \$5.0 million worth of liens sold in fiscal year 2022 will require refunding. The estimated refund accrual amount of \$5.0 million, including the surcharge and interest, resulted in fiscal year 2022 net sale proceeds of \$91.3 million.

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

In fiscal years 2022 and 2021, \$216 million and \$260 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, 2022 and 2021, excess amounts of \$112 million and \$569 million, respectively, were transferred to the General Debt Service Fund.

14. Other Taxes and Other Revenues

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

15. Federal, State and Other Aid

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

16. Bond Discounts, Premiums and Issuance Costs

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

17. Intra-Entity Activity

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

18. Subsidies

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

19. Deferred Outflows and Inflows of Resources

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

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

	FY 2022		FY 2021	
	Primary Government	Component Units	Primary Government	Component Units
	(in thousands)			
Deferred Outflows of Resources:				
Deferred outflows from pension	\$ 9,129,671	\$1,746,499	\$ 3,096,775	\$ 665,923
Deferred outflows from OPEB	9,639,344	999,504	12,519,054	1,379,121
Unamortized deferred bond refunding costs	281,391	—	352,225	—
Other	1,283	194,835	1,460	325,413
Total deferred outflows of resources	<u>\$19,051,689</u>	<u>\$2,940,838</u>	<u>\$15,969,514</u>	<u>\$2,370,457</u>
Deferred Inflows of Resources:				
Deferred inflows from pension	\$ 3,629,613	\$2,016,534	\$34,240,169	\$2,139,246
Real estate taxes	9,308,024	—	8,684,392	—
Deferred inflows from OPEB	35,531,508	2,411,077	10,749,662	1,566,358
Service concession arrangements	42,469	—	51,859	—
Grant advances	106,307	—	95,793	—
Deferred inflows from leases	4,229,553	2,808,317	—	—
Other	594,706	129,580	109,821	48,449
Total deferred inflows of resources	<u>\$53,442,180</u>	<u>\$7,365,508</u>	<u>\$53,931,696</u>	<u>\$3,754,053</u>

20. Fund Balance

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

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

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

Committed—includes fund balance amounts that are constrained for specific purposes when such constraints are internally imposed by the government’s formal action at the highest level of decision making authority and do not lapse at year-end. In accordance with the New York City Charter, the City Council is the City’s highest level of decision-making authority and can, by legal resolution prior to the end of a fiscal year, approve to establish, modify or rescind a fund balance commitment. Therefore, pursuant to the New York City Charter Section 1528, The City’s committed fund balance represents the revenue stabilization fund, which is maintained in accordance with applicable state law. For the blended component units reported as Nonmajor Funds, the respective Boards of Directors (Boards) constitute the highest level of decision-making authority. When resolutions are adopted by the Boards that constrain fund balances for a specific purpose, such resources are accounted for and reported as committed for such purpose, unless and until a subsequent resolution altering the commitment is adopted by a Board.

The details of the change in the City’s committed fund balance is outlined below:

	General Fund Analysis	
	FY 2022	FY 2021
	(in thousands)	
Total revenues.	\$106,795,525	\$ 99,182,509
(Less) Total expenditures	98,933,172	91,103,926
Excess of revenues over expenditures.	7,862,353	8,078,583
(Less) Total other financing uses	(6,558,536)	(8,492,182)
Net change in fund balance.	1,303,817	(413,599)
Restricted Fund activity	151,481	418,910
Fiscal Year Operating Surplus/ Revenue Stabilization contribution	\$ 1,455,298	\$ 5,311

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

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

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

The City does not have a formal minimum fund balance policy. Below is the detail included in the fund balance classifications for the governmental funds fiscal years June 30, 2022 and 2021:

	Fiscal Year 2022				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
Prepaid items.	\$ —	\$ —	\$ —	\$ 17,390	\$ 17,390
Spendable:					
Restricted for:					
Education.	2,820	—	—	3,902	6,722
Environmental protection	671	—	—	—	671
General government	1,196,617	—	—	—	1,196,617
Health	(6,220)	—	—	—	(6,220)
Housing.	85,889	—	—	—	85,889
Other	243,818	—	—	—	243,818
Parks, recreation and cultural	14,229	—	—	—	14,229
Public safety and judicial	639,779	—	—	—	639,779
Social Services	3,867	—	—	—	3,867
Capital projects	—	74,493	—	420,536	495,029
Debt service.	—	—	111,881	1,898,348	2,010,229
Committed for:					
Revenue stabilization fund	1,953,849	—	—	—	1,953,849
Debt service.	—	—	3,220,437	—	3,220,437
Assigned for:					
Debt service.	—	—	—	2,055,624	2,055,624
Operations	—	—	—	215,509	215,509
Unassigned	—	(4,531,142)	—	(27,745)	(4,558,887)
Total fund balances (deficit)	\$4,135,319	\$(4,456,649)	\$3,332,318	\$4,583,564	\$ 7,594,552

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

21. Pensions

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

22. Other Postemployment Benefits

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

23. Estimates and Assumptions

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

24. Voluntary Defined Contribution Program (VDC)

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

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

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

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

C. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

1. Budgets and Financial Plans

Budgets

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

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

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

Expenditures made against the expense budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation, and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor, subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the expense budget by \$11.41 and \$13.97 billion subsequent to its original adoption in Fiscal Years 2022 and 2021, 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 \$4.46 and \$3.07 billion for the years ended June 30, 2022 and 2021, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

D. DETAILED NOTES ON ALL FUNDS

1. Deposits and Investments

Deposits

The New York City Banking Commission, comprised of a representative for the Mayor, and representatives for the Comptroller, and the Department of Finance Commissioner, applies a stringent list of requirements to banks applying for designation as an approved depository biannually. 22 RCNY Ch. 1, Designation of Depositories lays out the basic requirements for Bank designation. The requirements include, but are not limited to, independent bank rating agency reports, bank regulators' reports, the banks' quarterly financial statements as reported to the SEC, the Bank's most recent independently audited public financial statements, and the New York State Department of Financial Services and Federal supervisory agency Community Reinvestment Act (CRA) reports. The Banking Commission endeavors to determine the financial soundness of each bank applying for designation and their commitment to the citizens of New York City. In addition, the City's ongoing banking relationships are scrutinized for compliance with operational, financial and credit standards, policies and procedures.

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

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

Cash & Cash Equivalents

The following is a summary of the cash and cash equivalents of the City's Governmental Activities as of June 30, 2022 and June 30, 2021:

	Governmental Activities	
	2022	2021
(in thousands)		
Restricted cash and cash equivalents:		
Cash	\$ 18,617	\$ 507,579
Cash Equivalents	<u>5,535,546</u>	<u>5,202,273</u>
Total restricted cash and cash equivalents:	<u>5,554,163</u>	<u>5,709,852</u>
Unrestricted cash and cash equivalents:		
Cash*	3,061,771	3,599,657
Cash Equivalents	<u>8,364,286</u>	<u>1,852,703</u>
Total unrestricted cash and cash equivalents:	<u>11,426,057</u>	<u>5,452,360</u>
Grand Total cash and cash equivalents	<u>\$16,980,220</u>	<u>\$11,162,212</u>

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

At June 30, 2022 and 2021, the City's unrestricted Governmental Activities bank balances were \$3.19 and \$3.59 billion, respectively. Of those amounts, \$65 and \$21 thousand were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities that are in the possession of an outside party) at June 30, 2022 and 2021, respectively. At June 30, 2022 and 2021, the City's restricted Governmental Activities cash balances were \$18.62 and \$507.58 million, respectively. Of those amounts, \$22 and \$4 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, 2022 and June 30, 2021:

	Business-Type Activities	
	2022	2021
(in thousands)		
Restricted cash and cash equivalents:		
Cash	\$ 17,629	\$ 66,776
Cash Equivalents	<u>—</u>	<u>—</u>
Total restricted cash and cash equivalents:	<u>17,629</u>	<u>66,776</u>
Unrestricted cash and cash equivalents:		
Cash	49,476	39,457
Cash Equivalents	<u>2,180</u>	<u>11,799</u>
Total unrestricted cash and cash equivalents:	<u>51,656</u>	<u>51,256</u>
Grand Total cash and cash equivalents	<u>\$ 69,285</u>	<u>\$118,032</u>

At June 30, 2022 and 2021, the City's unrestricted business-type activities bank balances were \$49.48 and \$39.46 million, respectively. Of those amounts \$44.59 and \$33.71 million were exposed to custodial credit risk at June 30, 2022 and 2021, respectively. At June 30, 2022 and 2021, the City's restricted business-type activities cash balances were \$17.63 and \$66.78 million, respectively. Of those amounts, \$14.50 and \$63.44 million were exposed to custodial credit risk at June 30, 2022 and 2021, respectively.

Investments

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

The following is a summary of the fair value of investments of the City's primary government as of June 30, 2022 and 2021:

Governmental Activities:

Investment Type	Investment Maturities					
	2022			2021		
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in years)					
	(in thousands)					
Unrestricted						
U.S. Government securities	\$ 913,255	\$ —	\$ —	\$6,867,496	\$17,865	\$ —
U.S. Government agency obligations . . .	1,961,859	—	—	2,681,333	—	—
Time deposits	28,763	—	—	16,242	—	—
Investment derivative instruments	—	—	(19,850) ⁽¹⁾	—	—	(61,513) ⁽²⁾
Total unrestricted	<u>\$2,903,877</u>	<u>\$ —</u>	<u>\$(19,850)</u>	<u>\$9,565,071</u>	<u>\$17,865</u>	<u>\$(61,513)</u>
Restricted						
U.S. Government securities	\$1,057,869	\$416,404	\$ —	\$ 703,390	\$69,926	\$172,577
U.S. Government agency obligations . . .	700,732	885	—	758,490	—	—
Time deposits	50,775	—	—	8,450	—	—
Total restricted	<u>\$1,809,376</u>	<u>\$417,289</u>	<u>\$ —</u>	<u>\$1,470,330</u>	<u>\$69,926</u>	<u>\$172,577</u>

⁽¹⁾ The City has two pay-fixed interest rate swaps that are treated as investment derivative instruments. On June 30, 2022, the swaps had fair values of \$(2,232) and (17,618) all in thousands.

⁽²⁾ The City has two pay-fixed interest rate swaps that are treated as investment derivative instruments. On June 30, 2021, the swaps had fair values of \$(5,670) and (55,843) all in thousands.

Business-Type Activities:

Investment Type	Investment Maturities					
	2022			2021		
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in years)					
	(in thousands)					
Unrestricted						
U.S. Government securities	\$ 8,454	\$155,673	\$ 27,615	\$22,382	\$153,457	\$27,638
Commercial paper	2,188	66,530	1,094	—	58,727	1,524
Bonds	—	56	—	1,342	—	—
Time deposits	218	—	—	1,563	—	—
Mortgage backed & asset backed securities	—	—	72,581	—	—	65,918
Total unrestricted	<u>\$10,860</u>	<u>\$222,259</u>	<u>\$101,290</u>	<u>\$25,287</u>	<u>\$212,184</u>	<u>\$95,080</u>
Restricted						
Money market fund	\$37,874	\$ —	\$ —	\$ 16,625	\$ —	\$ —
Total restricted	<u>\$37,874</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16,625</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, 2022 and June 30, 2021:

Investments ⁽¹⁾ by Fair Value Level	2022			2021		
	Total	Fair Value Measurements Using		Total	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	(in thousands)					
U.S. Government securities	\$ 4,983,719	\$3,365,178	\$ 1,618,541	\$ 10,190,620	\$ 2,578,241	\$ 7,612,379
U.S. Government agency obligations . .	3,297,706	—	3,297,706	3,757,590	—	3,757,590
Commercial paper	69,812	—	69,812	60,251	—	60,251
Money market funds (includes time deposits)	375,943	47,162	328,781	126,501	34,308	92,193
Bonds	1,780	1,724	56	1,342	1,342	—
Mortgage backed & asset back securities	72,581	—	72,581	65,918	—	65,918
Investment derivative instruments . . .	(19,850)	—	(19,850)	(61,513)	—	(61,513)
Total Investment & Cash Equivalent by Fair Value Level	\$ 8,781,691⁽²⁾	\$3,414,064	\$ 5,367,627	\$ 14,140,709⁽²⁾	\$ 2,613,891	\$11,526,818

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

⁽²⁾ As of June 30, 2022 and June 30, 2021, all ECF investment maturities were recorded at carrying value. For the year ended June 30, 2022 and June 30, 2021, ECF's listed investments totaled \$196.42 and \$213.45 million, respectively.

Investments classified in Level 1 of the fair value hierarchy, valued at \$3.41 and \$2.61 billion in Fiscal Years 2022 and 2021 respectively, are valued using quoted prices in active markets.

U.S. Government securities totaling \$1.62 and \$7.61 billion, U.S. Government agency obligations totaling \$3.30 and \$3.76 billion, commercial paper totaling \$69.8 and \$60.3 million, money market funds totaling \$328.78 and \$92.19 million, bonds totaling \$56 thousand and mortgage backed and asset backed securities totaling \$ 72.58 and \$65.92 million in Fiscal Years 2022 and 2021 respectively, classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. There were no bonds in Fiscal Year 2021 classified in Level 2. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted fair value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

Investment derivative instruments, totaling \$(19.85) and \$(61.51) million in Fiscal Years 2022 and 2021, respectively, are classified in Level 2 of the fair value hierarchy. Fair value is described as the exit price that assumes a transaction takes place in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-fair values of the interest rate swaps were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date.

Interest rate risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the weighted average maturity to a period of less than 2 years. The City's current weighted average maturity is less than 62 days.

Credit risk. Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2022 and 2021, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AA+ and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively.

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

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

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

Investment Derivative Instruments

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

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

The counterparty with respect to derivative instrument H is required to post collateral if one of its credit ratings goes below A2/A. The counterparty with respect to derivative instrument E 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, 2022 was \$(19.85) 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 E and H, pay-fixed, receive-variable interest rate swaps, as LIBOR or SIFMA decreases, the City's net payment on the swap increases.

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

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

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, 2022 and 2021, 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 65 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, 2021 and 2022:

Primary Governmental	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
	(in thousands)						
Governmental activities:							
Capital assets, not being depreciated/amortized:							
Land	\$ 2,435,468	\$ 30,862	\$ 668	\$ 2,465,662	\$ 57,446	\$ 27	\$ 2,523,081
Construction work-in-progress	3,761,114	3,307,080	2,655,762	4,412,432	4,074,382	2,443,774	6,043,040
Total capital assets, not being depreciated/amortized	<u>6,196,582</u>	<u>3,337,942</u>	<u>2,656,430</u>	<u>6,878,094</u>	<u>4,131,828</u>	<u>2,443,801</u>	<u>8,566,121</u>
Capital assets, being depreciated/amortized:							
Building	70,363,620	2,655,762	176,886	72,842,496	2,443,774	3,029,737	72,256,533
Equipment (including software)	11,816,641	1,042,219	55,733	12,803,127	1,046,134	370,401	13,478,860
Infrastructure	27,885,847	2,039,753	618,282	29,307,318	1,991,531	770,243	30,528,606
Lease asset ⁽²⁾	—	—	—	—	26,446,507	6,776,609	19,669,898
Total capital assets, being depreciated/amortized	<u>110,066,108</u>	<u>5,737,734</u>	<u>850,901</u>	<u>114,952,941</u>	<u>31,927,946</u>	<u>10,946,990</u>	<u>135,933,897</u>
Less accumulated depreciation/amortization							
Building	33,640,770	2,437,855	155,656	35,922,969	2,393,106	1,423,750	36,892,325
Equipment (including software)	8,436,320	837,480	49,890	9,223,910	876,307	105,025	9,995,192
Infrastructure	11,284,015	1,261,610	618,284	11,927,341	1,309,218	880,443	12,356,116
Lease asset ⁽²⁾	—	—	—	—	8,935,735	2,353,108	6,582,627
Total accumulated depreciation/amortization	<u>53,361,105</u>	<u>4,536,945⁽¹⁾</u>	<u>823,830</u>	<u>57,074,220</u>	<u>13,514,366⁽¹⁾</u>	<u>4,762,326</u>	<u>65,826,260</u>
Total capital assets, being depreciated/amortized, net	<u>56,705,003</u>	<u>1,200,789</u>	<u>27,071</u>	<u>57,878,721</u>	<u>18,413,580</u>	<u>6,184,664</u>	<u>70,107,637</u>
Governmental activities capital assets, net	<u>\$62,901,585</u>	<u>\$4,538,731</u>	<u>\$2,683,501</u>	<u>\$64,756,815</u>	<u>\$22,545,408</u>	<u>\$8,628,465</u>	<u>\$78,673,758</u>

⁽¹⁾ Depreciation expense was charged to functions/programs of The City for the Fiscal Years ended June 30, 2021 and 2022.

⁽²⁾ See Note A.2 for additional information regarding the City's adoption of GASB Statement No. 87-Leases.

The following is a summary of the governmental activities depreciation expense by function/program for the Fiscal Years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
	(in thousands)	
Governmental activities:		
General government	\$ 3,279,207	\$ 539,498
Public safety and judicial	1,257,083	327,846
Education	3,856,028	2,010,730
City University	159,607	4,947
Social services	2,164,751	67,102
Environmental protection	467,274	199,341
Transportation services	1,171,156	877,771
Parks, recreation and cultural activities	469,245	443,230
Housing	12,632	5,456
Health	655,267	40,687
Libraries	22,116	20,337
Total depreciation expense-governmental activities	<u>\$13,514,366</u>	<u>\$4,536,945</u>

The following is a summary of the amount of lease assets by major classes of underlying assets for the Fiscal Year ended June 30, 2022 as a result of the implementation of GASB 87. See Notes to Financial Statements (Note A.2) for further details.

	<u>2022</u>
	(in thousands)
Governmental activities:	
Lease asset:	
Lease land	\$ 81,221
Less accumulated amortization	54,039
Lease land, net	<u>27,182</u>
Lease building	18,926,327
Less accumulated amortization	6,157,286
Lease building, net	<u>12,769,041</u>
Lease equipment	561,112
Less accumulated amortization	336,803
Lease equipment, net	<u>224,309</u>
Lease infrastructure	101,238
Less accumulated amortization	34,499
Lease infrastructure, net	<u>66,739</u>
Total lease assets	<u>\$13,087,271</u>

The following is a summary of business-type activities capital assets for the Fiscal Years ended June 30, 2021 and 2022:

Primary Government	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021 (in thousands)	Additions	Deletions	Balance June 30, 2022
Business-Type Activities:							
Capital assets, not being depreciated/amortized:							
Construction work-in-progress . . .	\$ 70,042	\$ 64,387	\$ 17,798 ⁽¹⁾	\$ 116,631	\$ 64,453	\$ 73,771	\$ 107,313
Total capital assets, not being depreciated/amortized	70,042	64,387	17,798	116,631	64,453	73,771	107,313
Capital assets, being depreciated/amortized:							
Building	41,807	—	22	41,785	23	—	41,808
Equipment (including software) . .	21,981	743	—	22,724	629	—	23,353
Infrastructure	606,668	16,242	6	622,904	73,783	—	696,687
Total capital assets, being depreciated/amortized . .	670,456	16,985 ⁽¹⁾	28	687,413	74,435	—	761,848
Less accumulated depreciation/amortization:							
Building	7,084	1,523	—	8,607	1,522	—	10,129
Equipment (including software) . .	8,380	2,190	—	10,570	2,235	—	12,805
Infrastructure	158,450	34,425	—	192,875	36,276	—	229,151
Total accumulated depreciation/amortization	173,914	38,138	—	212,052	40,033	—	252,085
Total capital assets, being depreciated/amortized, net	496,542	(21,153)	28	475,361	34,402	—	509,763
Business-type activities capital assets, net	<u>\$ 566,584</u>	<u>\$ 43,234</u>	<u>\$ 17,826</u>	<u>\$ 591,992</u>	<u>\$ 98,855</u>	<u>\$ 73,771</u>	<u>\$ 617,076</u>

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

3. Leases

A lease is defined as a contractual agreement that conveys control of the right to use another entity's nonfinancial asset, for a minimum contractual period of greater than one year, in an exchange or exchange-like transaction. The City leases and subleases a significant amount of nonfinancial assets such as land, buildings, equipment and infrastructure. The related obligations are presented in the amounts equal to the present value of lease payments, payable during the remaining lease term. As the lessee, a lease liability and the associated lease asset is recognized on the government-wide *Statement of Net Position*.

The City has a variety of variable payment clauses, within its lease arrangements, which include payments dependent on indexes and rates (such as the Consumer Price Index and a market interest rates), including variable payments based on future performance and usage of the underlying asset. Components of variable payments that are fixed in substance, are included in the measurement of the lease liability presented in the table below. The City did not incur expenses related to its leasing activities related to residual value guarantees, lease termination penalties or losses due to impairment. As a lessee, there are currently no agreements that include sale-leaseback and lease-leaseback transactions.

Furthermore, the City has commitments for leases that have not commenced as of the end of the Fiscal Year 2022 and the liability associated with these leases equal to about \$129 million in the aggregate. The City also enters into lease arrangements with third parties in which the City is a sublessee.

As of June 30, 2022, the City (excluding discretely presented component units) had minimum principal and interest payment requirements for its leasing activities, including its subleasing activities, with a remaining term in excess of one year, as follows:

	Liability Beginning Balance	Total Principal	Total Interest	Total Payment	Liability Ending Balance
	(in thousands)				
Governmental Activities:					
Fiscal year ending June 30:					
2022.....	\$ 14,771,510	\$ 813,555	\$ 415,467	\$ 1,229,022	\$ 13,957,955
2023.....	\$ 13,957,955	\$ 831,040	\$ 401,147	\$ 1,232,187	\$ 13,126,915
2024.....	13,126,915	821,552	377,412	1,198,964	12,305,363
2025.....	12,305,363	812,257	353,981	1,166,238	11,493,106
2026.....	11,493,106	794,441	330,919	1,125,360	10,698,665
2027.....	10,698,665	733,540	308,717	1,042,257	9,965,125
2028-2032.....	9,965,125	3,085,241	1,248,495	4,333,736	6,879,884
2033-2037.....	6,879,884	2,544,843	836,725	3,381,568	4,335,041
2038-2042.....	4,335,041	2,113,880	488,280	2,602,160	2,221,161
2043-2047.....	2,221,161	1,404,708	218,866	1,623,574	816,453
2048-2052.....	816,453	622,478	64,117	686,595	193,975
2053-2057.....	193,975	114,294	18,961	133,255	79,681
2058-2062.....	79,681	50,410	8,008	58,418	29,271
2063-2067.....	29,271	25,737	1,877	27,614	3,534
2068-2072.....	3,534	264	511	775	3,270
2073-2077.....	3,270	307	468	775	2,963
2078-2082.....	2,963	357	419	776	2,606
2083-2087.....	2,606	414	361	775	2,192
2088-2092.....	2,192	481	294	775	1,711
2093-2097.....	1,711	559	216	775	1,152
2098-2102.....	1,152	649	126	775	503
2103-2107.....	503	503	27	530	—
Lease liability:		<u>\$13,957,955</u>			

Additionally as the lessor, the City leases and subleases City-owned properties such as buildings and infrastructure. The related receivables are presented in the *Statement of Net Position* for the amounts equal to the present value of lease payments expected to be received during the lease term. The total amount of lease revenue, interest revenue, and other lease-related revenues recognized in the current reporting period from leases is \$313 million.

The City's variable payments clause within its lease arrangements as the lessor, is similar to the arrangements made as lessee. The City did not incur revenue related to residual value guarantees or lease termination penalties. It also does not currently have agreements that include sale-leaseback and lease-leaseback transactions.

Similar to its lessee agreements, the City also enters into lease arrangements with third parties in which the City is a sublessor.

As of June 30, 2022, the City (excluding discretely presented component units) had minimum principal and interest lease receivable payments for its leasing activities, including its subleasing activities, with a remaining term in excess of one year as follows:

Governmental Activities:	Receivable Beginning Balance	Total Principal	Total Interest (in thousands)	Total Payment	Receivable Ending Balance
Fiscal year ending June 30:					
2022.....	\$ 4,137,616	\$ 64,240	\$ 123,221	\$ 187,461	\$ 4,073,376
2023.....	\$ 4,073,376	\$ 66,307	\$ 121,272	\$ 187,579	\$ 4,007,069
2024.....	4,007,069	64,768	119,327	184,095	3,942,301
2025.....	3,942,301	66,266	117,359	183,625	3,876,035
2026.....	3,876,035	66,435	115,371	181,806	3,809,600
2027.....	3,809,600	68,294	113,354	181,648	3,741,306
2028-2032.....	3,741,306	359,290	535,114	894,404	3,382,016
2033-2037.....	3,382,016	409,882	477,766	887,648	2,972,134
2038-2042.....	2,972,134	466,655	411,975	878,630	2,505,479
2043-2047.....	2,505,479	525,417	338,046	863,463	1,980,062
2048-2052.....	1,980,062	598,714	253,531	852,245	1,381,348
2053-2057.....	1,381,348	675,157	158,673	833,830	706,191
2058-2062.....	706,191	542,994	54,636	597,630	163,197
2063-2067.....	163,197	23,297	22,805	46,102	139,900
2068-2072.....	139,900	27,302	19,028	46,330	112,598
2073-2077.....	112,598	31,825	14,602	46,427	80,773
2078-2082.....	80,773	37,225	9,446	46,671	43,548
2083-2087.....	43,548	39,060	3,442	42,502	4,488
2088-2092.....	4,488	3,616	413	4,029	872
2093-2097.....	872	448	72	520	424
2098-2102.....	424	72	59	131	352
2103-2107.....	352	83	47	130	269
2108-2112.....	269	96	34	130	173
2113-2117.....	173	111	18	129	62
2118-2122.....	62	62	3	65	—
Lease receivable:		<u>\$ 4,073,376</u>			

4. Service Concession Arrangements

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

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

Concession Type	2022			2021		
	Number of Concessions	Deferred Inflows	Capital Assets Value	Number of Concessions	Deferred Inflows	Capital Assets Value
		(in thousands)			(in thousands)	
Restaurants	30	\$ 12,239	\$ 39,169	30	\$ 14,316	\$ 40,739
Sports Centers	16	10,954	46,340	16	12,557	48,400
Golf Courses	15	16,763	53,644	15	21,700	55,895
Gas Stations	7	99	654	7	192	679
Amusement Parks/Carousels	3	2,328	64,070	3	2,882	66,360
Stables	3	86	800	3	135	836
Other	1	—	315	1	77	324
Total	<u>75</u>	<u>\$ 42,469</u>	<u>\$ 204,992</u>	<u>75</u>	<u>\$ 51,859</u>	<u>\$ 213,233</u>

5. Long-Term Liabilities

Changes in Long-term liabilities

In Fiscal Years 2021 and 2022, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
(in thousands)								
Governmental activities:								
Bonds and notes payable								
General Obligation Bonds ⁽¹⁾	\$ 38,158,665	\$ 4,888,060	\$ 5,097,321	\$ 37,949,404	\$ 3,459,905	\$ 3,169,735	\$ 38,239,574	\$ 2,419,561
from direct borrowing and direct placement	625,000	—	—	625,000	75,000	95,000	605,000	30,000
Total General Obligation Bonds	38,783,665	4,888,060	5,097,321	38,574,404	3,534,905	3,264,735	38,844,574	2,449,561
TFA Bonds	48,420,995	6,865,265	5,796,095	49,490,165	6,534,750	4,563,790	51,461,125	1,726,925
from direct borrowing and direct placement	557,400	—	90,800	466,600	—	108,100	358,500	8,500
Total TFA Bonds	48,978,395	6,865,265	5,886,895	49,956,765	6,534,750	4,671,890	51,819,625	1,735,425
Total TSASC Bonds	1,023,185	—	30,570	992,615	—	26,675	965,940	27,835
Total IDA Bonds	59,710	—	2,545	57,165	—	2,680	54,485	2,810
Total STAR Bonds	1,633,590	—	1,633,590	—	—	—	—	—
HYIC Bonds	2,723,870	—	48,545	2,675,325	454,140	576,255	2,553,210	44,675
from direct borrowing and direct placement	545	1,714	—	2,259	2,201	—	4,460	4,460
Total HYIC Bonds	2,724,415	1,714	48,545	2,677,584	456,341	576,255	2,557,670	49,135
ECF Bonds	213,515	97,855	127,790	183,580	—	4,845	178,735	6,850
from direct borrowing and direct placement	—	118,410	—	118,410	—	—	118,410	—
Total ECF Bonds	213,515	216,265	127,790	301,990	—	4,845	297,145	6,850
Total before premiums/discounts(net)	93,416,475	11,971,304	12,827,256	92,560,523	10,525,996	8,547,080	94,539,439	4,271,616
Less premiums/(discounts)(net)	5,976,294	2,037,022	1,156,862	6,856,454	1,533,073	1,123,295	7,266,232	—
Total governmental activities bonds and notes payable	99,392,769	14,008,326	13,984,118	99,416,977	12,059,069	9,670,375	101,805,671	4,271,616
Lease liability ⁽²⁾	789,080	189,756	87,376	891,460	13,880,050	813,555	13,957,955	831,040
Conduit debt	758,246	—	51,000	707,246	—	54,535	652,711	54,535
Other tax refunds	2,103,797	301,221	358,797	2,046,221	482,368	194,221	2,334,368	172,368
Judgments and claims	7,098,213	1,064,266	1,225,061	6,937,418	2,133,607	1,876,014	7,195,011	1,905,004
Real estate tax certiorari	1,123,670	239,075	107,922	1,254,823	228,844	138,401	1,345,266	113,434
Vacation and sick leave	5,693,120	1,024,305	344,699	6,372,726	431,526	669,150	6,135,102	669,150
Net Pension liability	46,376,874	24,574,423	61,352,944	9,598,353	43,577,952	10,826,839	42,349,466	—
Net OPEB liability	109,456,918	12,126,503	3,604,188	117,979,233	9,028,900	37,482,275	89,525,858	—
Landfill closure and postclosure care costs	1,212,394	33,233	60,164	1,185,463	—	65,922	1,119,541	24,420
Pollution remediation obligation	251,250	79,108	108,305	222,053	227,821	140,968	308,906	138,363
Total changes in governmental activities long-term liabilities	\$ 274,256,331	\$ 53,640,216	\$ 81,284,574	\$ 246,611,973	\$ 82,050,137	\$ 61,932,255	\$ 266,729,855	\$ 8,179,931
Business-type activities:								
Bonds and notes payable								
NYCTL 2018-A TRUST bonds	\$ 11,991	\$ —	\$ 11,991	\$ —	\$ —	\$ —	\$ —	\$ —
NYCTL 2019-A TRUST bonds	50,325	—	25,836	24,489	—	16,240	8,249	8,249
NYCTL 2021-A TRUST bonds	—	—	—	—	88,864	16,171	72,693	72,693
Total before premiums/discounts(net)	62,316	—	37,827	24,489	88,864	32,411	80,942	80,942
Less premiums/(discounts)(net)	(3)	—	(2)	(1)	(39)	—	(40)	(40)
Total business-type activities bonds and notes payable	62,313	—	37,825	24,488	88,825	32,411	80,902	80,902
Other liabilities	374,244	91,419	85,494	380,169	3,569	7,209	376,529	28,468
Total business-type activities long-term liabilities	\$ 436,557	\$ 91,419	\$ 123,319	\$ 404,657	\$ 92,394	\$ 39,620	\$ 457,431	\$ 109,370

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

⁽²⁾ The City has always reported lease liability as part of its long-term liabilities; however, the additions for Fiscal year ended June 30, 2022 are due to the adoption of GASB Statement No. 87-Lease (see Note. A2).

The bonds and notes payable, net of treasury obligations, at June 30, 2021 and 2022 summarized by type of issue are as follows:

Primary Government	2021				2022			
	City General Obligation ⁽¹⁾	Other bonds and notes payable ⁽²⁾	Revenue ⁽³⁾	Total	City General Obligation ⁽¹⁾	Other Bonds and Notes Payable ⁽²⁾	Revenue ⁽³⁾	Total
	(in thousands)							
Governmental activities:								
Bonds and Notes payable								
General obligation bonds	\$ 37,949,404	\$ —	\$ —	\$ 37,949,404	\$ 38,239,574	\$ —	\$ —	\$ 38,239,574
from Direct borrowing and direct placement	625,000	—	—	625,000	605,000	—	—	605,000
Total General obligation bonds . . .	38,574,404	—	—	38,574,404	38,844,574	—	—	38,844,574
TFA Bonds	—	41,087,210	—	41,087,210	—	43,307,580	—	43,307,580
from Direct borrowing and direct placement	—	466,600	—	466,600	—	358,500	—	358,500
TFA Bonds BARBS	—	—	8,402,955	8,402,955	—	—	8,153,545	8,153,545
Total TFA Bonds	—	41,553,810	8,402,955	49,956,765	—	43,666,080	8,153,545	51,819,625
TSASC Bonds	—	—	992,615	992,615	—	—	965,940	965,940
IDA Bonds	—	57,165	—	57,165	—	54,485	—	54,485
HYIC Bonds	—	—	2,675,325	2,675,325	—	—	2,553,210	2,553,210
from Direct borrowing and direct placement	—	2,259	—	2,259	—	4,460	—	4,460
Total HYIC Bonds	—	2,259	2,675,325	2,677,584	—	4,460	2,553,210	2,557,670
ECF Bonds	—	—	183,580	183,580	—	—	178,735	178,735
from Direct borrowing and direct placement	—	—	118,410	118,410	—	—	118,410	118,410
Total ECF Bonds	—	—	301,990	301,990	—	—	297,145	297,145
Total before net of premium / discount . .	38,574,404	41,613,234	12,372,885	92,560,523	38,844,574	43,725,025	11,969,840	94,539,439
Net Premiums/(discounts)	2,437,426	3,308,160	1,110,868	6,856,454	2,390,007	3,693,395	1,182,830	7,266,232
Total bond payable	\$41,011,830	\$44,921,394	\$ 13,483,753	\$99,416,977	\$ 41,234,581	\$ 47,418,420	\$13,152,670	\$101,805,671
Business-type activities:								
NYCTL Trusts bonds	—	—	24,489	24,489	—	—	80,942	80,942
Net Premiums/(discounts)	—	—	(1)	(1)	—	—	(40)	(40)
Total bond payable	\$ —	\$ —	\$ 24,488	\$ 24,488	\$ —	\$ —	\$ 80,902	\$ 80,902

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

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

(3) Revenue bonds include ECF, HYIC, TFA (BARBs), NYCTL Trusts, and TSASC.

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The following table summarizes future debt service requirements as of June 30, 2022:

<u>Primary Government</u>	<u>Governmental activities</u>							
	<u>City General Obligation Bonds</u>				<u>Other bonds and notes payable</u>			
	<u>Bonds</u>		<u>Bond from Direct Borrowings/ Direct Placements</u>		<u>Bonds</u>		<u>Bond from Direct Borrowings/ Direct Placements</u>	
	<u>Principal</u>	<u>Interest⁽¹⁾</u>	<u>Principal</u>	<u>Interest⁽¹⁾</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
Fiscal year ending June 30:	(in thousands)							
2023.....	\$ 2,419,561	\$ 1,662,398	\$ 30,000	\$ 18,150	\$ 1,576,085	\$ 1,736,001	\$ 12,960	\$ 728
2024.....	2,514,111	1,571,133	—	17,250	1,749,650	1,683,755	—	682
2025.....	2,436,016	1,462,499	—	17,250	1,698,105	1,618,187	—	683
2026.....	2,369,236	1,355,914	—	17,250	1,829,300	1,554,981	—	682
2027.....	2,191,421	1,256,567	10,820	17,250	1,990,565	1,483,813	—	683
2028-2032.....	9,204,102	4,991,176	103,450	78,319	9,545,165	6,191,033	—	3,412
2033-2037.....	7,337,972	3,186,172	146,060	62,107	9,650,730	4,170,214	—	3,413
2038-2042.....	5,279,678	1,716,809	100,210	39,732	9,586,960	1,947,757	50,000	3,252
2043-2047.....	3,350,253	641,460	194,265	25,893	4,676,980	544,676	300,000	1,016
2048-2052.....	1,137,184	122,974	20,195	606	1,058,525	78,687	—	—
2053-2057.....	4	14	—	—	—	—	—	—
Thereafter until 2147.....	36	125	—	—	—	—	—	—
Total future debt service requirements.....	38,239,574	17,967,241	605,000	293,807	43,362,065	21,009,104	362,960	14,551
Less interest.....	—	(17,967,241)	—	(293,807)	—	(21,009,104)	—	(14,551)
Total principal outstanding.....	<u>\$38,239,574</u>	<u>\$ —</u>	<u>\$605,000</u>	<u>\$ —</u>	<u>\$43,362,065</u>	<u>\$ —</u>	<u>\$362,960</u>	<u>\$ —</u>
<u>Business-type activities</u>								
	<u>Bonds</u>							
	<u>Principal</u>	<u>Interest⁽¹⁾</u>						
Fiscal year ending June 30:	(in thousands)							
2023.....	\$ —	\$ 1,707						
2024.....	—	1,707						
2025.....	—	1,707						
2026.....	—	1,707						
2027.....	—	1,707						
2028-2032.....	—	8,536						
2033-2037.....	80,942	3,907						
Total future debt service requirements.....	80,942	20,978						
Less interest.....	—	(20,978)						
Total principal outstanding.....	<u>\$ 80,942</u>	<u>\$ —</u>						

⁽¹⁾ Includes interest for general obligation bonds estimated at a 5% rate on tax-exempt adjustable rate bonds and at a 6% rate on taxable adjustable rate bonds.

Primary Government	Governmental activities (Continued)			
	Revenue Bonds			
	Bonds		Bond from Direct Borrowings/ Direct Placements	
	Principal	Interest	Principal	Interest
(in thousands)				
Fiscal year ending June 30:				
2023.....	\$ 278,160	\$ 551,165	\$ —	\$ 5,921
2024.....	315,390	538,908	1,070	5,921
2025.....	329,015	525,802	1,130	5,867
2026.....	342,535	511,481	2,125	5,811
2027.....	500,890	491,673	2,230	5,704
2028-2032.....	2,540,585	2,111,616	12,955	26,732
2033-2037.....	3,157,160	1,402,187	16,525	23,153
2038-2042.....	2,313,795	714,041	21,095	18,587
2043-2047.....	1,682,205	273,253	26,915	12,760
2048-2052.....	391,695	18,366	34,365	5,322
2053-2057.....	—	—	—	—
Thereafter until 2147.....	—	—	—	—
Total future debt service requirements.....	11,851,430	7,138,492	118,410	115,778
Less interest.....	—	(7,138,492)	—	(115,778)
Total principal outstanding.....	<u>\$11,851,430</u>	<u>\$ —</u>	<u>\$118,410</u>	<u>\$ —</u>

The average (weighted) interest rates for outstanding City General Obligation Bonds as of June 30, 2022 and 2021, were 4.22% and 4.22%, respectively, and both ranged from 0.31% to 7.75%. The last maturity of the outstanding City debt is in the year 2147.

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

In Fiscal Years 2022 and 2021, the City issued \$954.91 million and \$2.89 billion, respectively, of General Obligation Bonds to advance refund General Obligation Bonds of \$1.07 and \$3.0 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$595 thousand and \$7.86 million, respectively, were irrevocably placed in escrow accounts and invested in United States Government securities. As a result of providing for the payment of the principal and interest to maturity, and any redemption premium, the advance refunded bonds are considered to be defeased and, accordingly, the liability is not reported in the government-wide financial statements. In Fiscal Year 2022, the refunding transactions will decrease the City’s aggregate debt service payments by \$114.67 million and provide an economic gain of \$108.40 million. In Fiscal Year 2021, the refunding transactions decreased the City’s aggregate debt service payments by \$444.97 million and provided an economic gain of \$428.54 million. At June 30, 2022 and 2021, \$16.88 and \$18.22 billion, respectively, of the City’s outstanding General Obligation Bonds were considered defeased.

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

As of June 30, 2022 and 2021, the 10% general limitation was approximately \$127.35 and \$123.02 billion, respectively. Also, as of June 30, 2022, the City’s remaining GO debt-incurring power totaled \$38.96 billion, after providing for capital commitments. As of July 1, 2022, the debt incurring power was \$41.51 billion based on the change in the five-year full valuation average for fiscal year 2023.

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 2022, prepayment transfers of \$3.32 billion were made from the General Fund which included discretionary transfers of \$3.21 billion to the General Debt Service Fund for Fiscal Year 2022 debt service. In Fiscal Year 2021, prepayment transfers of \$3.0 billion were made from the General Fund to the General Debt Service Fund for Fiscal Year 2022 debt service.

As of June 30, 2022, the City had 33 series of Variable Rate Demand Bonds (VRDBs) outstanding that have a “put” feature and are backed by either a Standby Bond Purchase Agreement (SBPA) or a Letter of Credit (LOC) with a total par value of approximately \$3.41 billion.

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

Events of default under the SBPAs or LOC Reimbursement Agreements supporting the 33 series of VRDBs are summarized below. The summaries are qualified in their entirety by references to the actual SBPAs and LOC Reimbursement Agreements, which can be found by following prompts on the New York City home page on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) website (<http://emma.msrb.org>). Events of default can include, but are not necessarily limited to: payment defaults by the City; City failure to observe certain covenants; City representations in bond documents prove to be incorrect; bankruptcy or insolvency of the City; provisions in the City's bond documents cease to be valid and binding or the City repudiates obligations; the City declares a moratorium on payment of any of its debts; the City's long-term unenhanced bond ratings are withdrawn, suspended for credit-related reasons, or reduced below certain thresholds; or the City fails to satisfy non-appealable monetary judgements above a certain amount.

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

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

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

As of June 30, 2022, the City has eight series of Index Rate Bonds outstanding with a total par value of \$605 million, all of which are Direct Purchases. The Series 1994E-4 bonds and the Series 2012G-5 bonds were issued with Continuing Covenant Agreements with event of default provisions comparable to those of the City's Variable Rate Demand Bonds. The Continuing Covenant Agreements can be found on the Municipal Securities Rulemaking Board's EMMA website at <https://emma.msrb.org>.

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

As of June 30, 2022, the City had three series of Adjustable Rate Remarketing Securities (ARRS) outstanding with a total par value of \$359.35 million. The ARRS are comparable to VRDBs, but do not require a liquidity facility backstop and have a non-remarketed rate of 12% if they cannot be successfully remarketed.

Hedging derivative instrument payments and hedged debt

As of June 30, 2022 the City no longer has any swaps that are classified as hedging derivative instruments.

Judgments and Claims

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

As of June 30, 2022 and 2021, claims in excess of \$1.69 and \$2.37 trillion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$7.19 and \$6.94 billion, respectively.

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

The City has received in excess of 115 notices of claim from putative plaintiffs and been named as a defendant in approximately 31 legal actions, and received approximately 2,354 workers' compensation claims to date relating to the COVID-19 outbreak in the City. The notices of claim and legal actions include claims that wrongful actions or omissions of the City and/or certain City restrictions related to COVID-19 have resulted in severe medical, psychological and economic damages and/or death. The workers' compensation claims are governed by a no-fault system in which the City, as the claimant's employer, provides wage replacement benefits and medical care for work-related illnesses if the City accepts the employee's claim or the claimant obtains a judgment from the New York State Workers' Compensation Board. The City may receive additional legal and workers' compensation claims related to COVID-19 in the future. The City cannot predict its potential monetary liability from such claims at this time or whether such liability will have a material effect on the finances of the City.

In 1996, a class action was brought against the New York City Board of Education (the “BOE”) and the State in federal district court of the Southern District of New York under Title VII of the Civil Rights Act of 1964 alleging that the use by the Board of Education of a teacher certification examination mandated by the State from 1996 to 2004, the Liberal Arts and Science Test (“LAST”), and a second version of the teacher certification examination mandated by the State from 2004 to 2014, the Liberal Arts and Science Test 2 (“LAST-2”), had a disparate impact on minority candidates. In 2006, the United States Court of Appeals for the Second Circuit dismissed the claims against the State. The District Court ruled in 2012 and 2015, respectively, that each of LAST and LAST-2 violated Title VII because it did not measure the skills necessary to do the job. Currently, approximately 5,300 LAST and LAST-2 class members have submitted claim forms and may be eligible for damages. Approximately 2,483 judgments have been entered in favor of the claimants totaling approximately \$647 million. The City has appealed a majority of these judgments. The Second Circuit denied 347 of the City’s appeals and the parties stipulated that the remainder of judgments appealed after September 3, 2019 would remain in effect as if they had also been affirmed. With the assistance of the court appointed Special Master, the parties have reached an agreement to limit the number of the judgments that would need to be paid in any given fiscal year. The maximum dollar value of judgments to be paid by the BOE would be limited as follows: In fiscal year 2022 – a maximum of \$345 million; in fiscal year 2023 – a maximum of \$410 million; in fiscal year 2024 – a maximum of \$360 million; in fiscal year 2025 – a maximum of \$360 million; in fiscal year 2026 – a maximum of approximately \$183 million; in fiscal year 2027 – a maximum of approximately \$83 million; and in fiscal year 2028 – a maximum of approximately \$33 million. The agreement is a cap on payments of judgments entered against the BOE and is not an agreement to compromise claims. BOE will continue to contest individual claims presented to the Special Master. The Special Master will regulate the number of judgments entered against BOE to ensure that the aforementioned caps are not exceeded in any fiscal year.

On January 31, 2017 a putative class action was filed in State Supreme Court, Queens County, alleging numerous commercial claims in connection with the November 2013 auctions of wheelchair accessible taxi medallions. In September 2017, the Court dismissed all but a breach of contract rescission and implied covenant of good faith and fair dealing claims and that decision has been appealed by both sides. The Court also denied plaintiffs’ motion for class certification as premature. On December 30, 2020, the Appellate Division, Second Department ruled that the plaintiff’s causes of action should have been dismissed in their entirety. On October 12, 2021, the New York Court of Appeals granted the plaintiffs’ leave for appeal and appellate briefs by both sides were fully filed by mid-April 2022.

On June 21, 2017, a second putative class actions was filed in State Supreme Court, Queens County, also alleging numerous commercial claims in connection with the February 2014 auctions of wheelchair accessible taxi medallions. In November 2017, the Court dismissed the action, and plaintiffs moved to reargue. In March 2019, the Court granted the plaintiffs’ motion to reargue the action, and reinstated the implied covenant, rescission and New York State General Business Law claims. In November 2019, the Court granted plaintiffs’ motion for class certification. At present, the Court in this filed action has defined the class as all purchasers at the 2013 and 2014 auctions, and their successors or assigns. If the class were to prevail on any of the remaining claims, damages of several hundred million dollars could be sought. On March 16, 2020, the Court denied the plaintiffs’ motion for partial summary judgment and on October 1, 2020, the Court granted in part, and denied in part, the City’s summary judgment motion, allowing the rescission and implied covenant of good faith and fair dealing claims to proceed to trial. The class certification and summary judgment decisions have been appealed, and are fully briefed and pending before the Appellate Division, Second Department. On July 9, 2021, the City filed a motion to renew its summary judgment motion in light of the binding precedent by the Appellate Division, Second Department from the first filed action.

In a putative class action, Soybel et al. v City of New York, on April 6, 2021 two medallion owners who purchased taxi medallions filed claims against the City and former City officials, alleging improper conduct in connection with the sale of taxi medallions from 2004-2017. Plaintiffs allege that the City engaged in a scheme to artificially inflate the value of taxi medallions through fraudulent, collusive, and deceptive means to maximize its profit through actions to artificially inflate the “upset price” for medallions at auction, allowed collusive bidding at auction to drive up an artificial “floor” for future medallion transactions, published deliberately false and misleading average sales prices for secondary market transactions, deliberately concealed an internal report on medallion values, and launched a false and misleading advertising campaign for medallion sales. Plaintiffs allege that the City engaged in a conspiracy in violation of the Racketeering Influenced and Corrupt Organization statute, violated federal antitrust laws, and that the City’s actions constituted unjust enrichment under state law. The case also names as defendants certain purchasers of the medallions. Plaintiffs seek compensatory and treble damages in the amount of \$2.6 billion, plus punitive damages against the individually-named City officials and attorneys’ fees and costs. The City will vigorously challenge the claims made in the action. The City’s motion to dismiss is fully briefed, and oral argument was held on May 24, 2022.

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

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

In 2019, New York State enacted the Child Victims Act which eliminated various procedural requirements in actions where a plaintiff alleges sexual abuse that occurred when the plaintiff was under 18 years of age. To date, the City has been named as a defendant in approximately 969 cases authorized by the Act, which claims are related to the alleged sexual abuse of children in either the City's Department of Education or foster care system. Discovery demands have been incorporated into a court order and more complete demands have been issued, and discovery is underway in many cases. To date, the City has settled approximately 37 of the cases. On October 6, 2022, Justice Love (New York County) granted the City's motion to dismiss one of the cases involving the City's Administration for Children's Services ("ACS") on the grounds that the complaint failed to allege a special duty, and that a special duty could not be found under the Social Services Law provisions governing City oversight and management of foster care. There is a second motion pending before Justice Tisch that remains to be decided. The City is reviewing the remaining 600+ actions involving ACS to evaluate the applicability of the decision on these additional actions, and the City's course going forward. It is anticipated that plaintiff's counsel is likely to appeal. It is too early at this stage of the litigation to provide an accurate estimate of the potential cost to the City; however, the exposure could be substantial in each of the future years during which settlements are reached.

On October 17, 2017, three plaintiffs commenced a putative proposed class action, *Lynch et al. v. City*, 17-cv-7577, asserting causes of action under the Fourth and Fourteenth Amendments of the United States Constitution, 42 U.S.C. Section 1983, and false imprisonment under New York State common law. Each plaintiff was held in the custody of New York City Department of Corrections ("DOC") as a pretrial detainee, received a judicial order fixing bail, posted bail, and alleges that they were not released from DOC custody within a reasonable time thereafter. The complaint references local laws of the City which mandate specific timeframes for pre-trial release, among other related requirements. Plaintiffs seek compensatory damages. The City filed a motion to dismiss, which the Court denied. The City filed an answer and since then, the City has provided substantial discovery, a significant amount of which took place in the first half of 2021 and which led to the parties entering settlement discussions. Based upon the discovery conducted to date, the potential number of individuals included in the settlement class could be approximately 90,000 for the period of October 2014 through present. Since late April 2021, the parties have submitted a series of joint status reports regarding settlement discussions to the Court as the parties continue negotiations. The parties are now negotiating the scope and logistics of notice and the specific administrator who will facilitate, among other things, notice and class member identification and confirmation. The City has agreed to a payment amount of \$3,500 per instance of over-detention for the individuals ultimately included in the settlement class. Settlement payments are expected to be made only to those individuals from the settlement class who are able to be located and who respond appropriately to the notice of settlement. It is too early at this stage of the settlement discussions to provide an accurate estimate of the potential cost to the City; however, the exposure could be substantial.

On September 26, 2021 a group of City retirees filed a legal challenge to the implementation of the City's Medicare Advantage Plus plan, which was intended to generate savings in retiree health benefit costs. The State Supreme Court concluded that, although the City could proceed with the implementation of the Medicare Advantage Plus plan, it could not charge retirees enrolled in Senior Care a co-premium to stay in that plan. The City appealed that decision on March 4, 2022, and petitioners subsequently filed a cross-appeal. On July 15, 2022, the contract awardee, Anthem Insurance, Inc. d/b/a Empire BlueCross BlueShield Retiree Solutions, that was to provide the Medicare Advantage Plus plan challenged in this litigation, advised the City that it would no longer participate in offering the plan because of delays and uncertainties regarding its effective date. On August 28, 2022, the petitioners withdrew their cross-appeal.

On September 30, 2021, plaintiffs, the New York County Lawyers Association, on behalf of a group of County Bar Associations, commenced an action in New York County Supreme Court, alleging state and federal constitutional violations based on the alleged inadequacy of hourly compensation rates for the legal fees paid to attorney members of the 18-B Assigned Counsel Panels, which provide legal representation in New York State Courts to children and indigent adults pursuant to Article 18-B of the County Law of New York State "Article 18-B"). Plaintiffs allege that the current rates and per case-caps set by Article 18-B (\$60 per hour for misdemeanors; \$75 per hour for all other matters, with per-case caps of \$2,400 for misdemeanors and \$4,400 for all other matters absent a judicial finding of extraordinary circumstances warranting waiver of such caps) have not been adjusted for approximately 20 years and are insufficient to permit lawyers in the various assigned counsel panels to adequately represent their clients. On July 25, 2022, the Court issued a preliminary injunction, raising the assigned counsel rates to \$158 per hour for all matters – the rate provided to federal criminal defenders under federal law – but with no other changes to the existing statutory framework. The

City has filed a notice of appeal, invoking a statutory stay limited to the portion of the preliminary injunction decision directing payment at increased rates from February 2, 2022 through July 24, 2022. Under the current statutory system, State Finance Law section 98-B obligates the State to provide \$40 million annually to the City as the State's share of the costs of the 18-b Plan, so long as the City's share of costs is no less than the City's program costs in FY 2010 – a contingency that the City has met. Even before the July 2022 court-ordered rate increase, the City's share in recent years approximated, and frequently exceeded, the State's share of program costs. With the rates now raised to \$158 an hour for all matters, all increased program costs will be borne by the City. While per-case caps remain in place, courts continue to have the discretion to find "extraordinary circumstances" to justify a waiver. Cumulatively, the hourly rate increase and the possible increased waiver of per-case caps, together with the fact that the State has not been ordered to provide increased funding for the assigned counsel program, means that the cost to the City of the recent rate increase could be substantial.

On July 18, 2022, petitioners, purporting to be acting on behalf of City public school teachers and parents and guardians of public school students, commenced an Article 78 proceeding in New York County Supreme Court, *Tucker v. City and Department of Education* ("DOE"), requesting a temporary restraining order against the City and DOE (collectively, "Respondents"), and seeking to annul the City's fiscal year 2023 budget and requiring a revote by the City Council on the DOE fiscal year 2023 budget. Petitioners allege that Respondents did not comply with procedures allegedly required by NY Education Law §§ 2590-p and 2590-q because the DOE's Panel on Educational Policy did not conduct a hearing and vote to approve the DOE's estimated budget prior to the City Council's vote to adopt the City's budget. On August 5, 2022 the Court issued an order vacating the City fiscal year 2023 budget as it relates to expenditures by the DOE, and reverting all such spending levels back to the levels in the City fiscal year 2022 budget. The order further held that if the City and Mayor amend the fiscal year 2023 budget in accordance with the decision and applicable law, the DOE spending levels would no longer be subject to those contained in the fiscal year 2022 budget. On August 5, 2022, the City filed a Notice of Appeal. Upon a motion filed by the City on August 9, 2022, a Justice of the Appellate Division, First Department, recognized that any operational or spending changes required by the Supreme Court ruling were subject to an automatic stay pending appeal. The Court referred the motion to a panel of the First Department Appellate Division for determination. On August 14, 2022, petitioners cross-moved to vacate the stay, and a Justice of the Court denied that application the following day. On August 30, 2022, the First Department panel decided the City's motion and the petitioners' cross-motion, confirming the automatic stay. The City and petitioners have submitted their briefs on the underlying appeal, and oral argument was held on September 29, 2022.

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 \$1.34 and \$1.23 million at June 30, 2022 and June 30, 2021 respectively, as reported in the government-wide financial statements.

Landfill Closure and Postclosure Care Costs

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

The liability for these activities as of June 30, 2022, for all inactive landfills and hazardous waste sites, equates to the total estimated current cost of \$1 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, 2022, the financial assurance cost estimate for the Fresh Kills Landfill is \$830 million.

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

During Fiscal Year 2022, expenditures for landfill and inactive hazardous waste site closure and postclosure care costs totaled \$41 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>2022</u>	<u>2021</u>
	(in thousands)	
Landfill	\$1,011,361	\$1,066,641
Hazardous waste sites	108,180	118,822
Total landfill and hazardous waste sites liability	<u>\$1,119,541</u>	<u>\$1,185,463</u>

Pollution Remediation Obligations

The pollution remediation obligations (PROs) at June 30, 2022 and June 30, 2021, summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2022</u>		<u>Fiscal Year 2021</u>	
	<u>Amount</u> (in thousands)	<u>Percentage</u>	<u>Amount</u> (in thousands)	<u>Percentage</u>
Imminent endangerment	\$ 15	0.01%	\$ 15	0.01%
Named by regulator as a potentially responsible party	67,332	21.79	67,794	30.53
Voluntary commencement	241,559	78.20	154,244	69.46
Total	<u>\$308,906⁽¹⁾</u>	<u>100.00%</u>	<u>\$222,053⁽¹⁾</u>	<u>100.00%</u>

<u>Pollution Type</u>	<u>Fiscal Year 2022</u>		<u>Fiscal Year 2021</u>	
	<u>Amount</u> (in thousands)	<u>Percentage</u>	<u>Amount</u> (in thousands)	<u>Percentage</u>
Asbestos removal	\$183,557	59.43%	\$105,984	47.73%
Lead paint removal	17,106	5.54	20,831	9.38
Soil remediation	27,255	8.82	25,447	11.46
Water remediation	50,796	16.44	50,796	22.88
Other	30,192	9.77	18,995	8.55
Total	<u>\$308,906⁽¹⁾</u>	<u>100.00%</u>	<u>\$222,053⁽¹⁾</u>	<u>100.00%</u>

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

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that the City has approximately 52 cases involving hazardous substances, including spills from above and underground storage tanks, and other contamination on, or caused by facilities on City-owned property; and there is also one case involving Drinking Water. Due to the uncertainty of the legal proceedings, future liabilities cannot be estimated.

The City, in compliance with the State Department of Environmental Conservation Permit Numbers 2-6302-00007/00019, 2-6102-00010/00013, 2-6106-00002/00022, 2-6204-00007/00013, and 2-6202-00005/00017 issued pursuant to 6 NYCRR Part 360, must provide financial assurance for the closure of the following Marine Transfer Stations: North Shore, Hamilton Avenue, Southwest Brooklyn, East 91st Street, and West 59th Street. Such surety instrument must conform to the requirements of 6 NYCRR Part 360.12. The liability for closure as of June 30, 2022, which equates to the total current closure cost, is \$1.11 million for North Shore, \$978 thousand for Hamilton Avenue, \$921 thousand for Southwest Brooklyn, \$1.06 million for East 91st Street, and \$241 thousand for West 59th Street. The cost estimates are based on current data and are representative of the cost that would be incurred by an independent party. The estimates are subject to adjustment for inflation and to account for changes in regulatory requirements or cost estimates. For government-wide financial statements, the liability for closures are based on total estimated current costs. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the closure costs are incurred and the payment is due. The total liability equaling the total closure costs for the transfer stations of \$4.32 million is included under the Pollution Type “Other” in the table above.

On Monday, October 29, 2012, Superstorm Sandy hit the Mid-Atlantic East Coast. The storm caused widespread damage to the coastal and other low lying areas of the City and power failures in various parts of the City, including most of downtown Manhattan. On January 29, 2013, former President Barack Obama signed legislation providing for approximately \$50.5 billion in storm-related aid for the region affected by the storm. Although it is not possible for the City to quantify the full, long-term impact of the storm on the City and its economy, the current estimate of the direct costs to the City, NYCHH and NYCHA is approximately \$10.7 billion (comprised of approximately \$1.8 billion of expense costs and approximately \$8.9 billion of capital project costs). Such direct costs represent funding for emergency response, debris removal, emergency protective measures, repair of damaged infrastructure and long-term hazard mitigation investments. In addition to such direct costs, the City is delivering Sandy-related disaster recovery assistance services, benefiting impacted communities, businesses, homeowners and renters (Community Costs). The City anticipates that funding for Community Costs will be primarily reimbursed with federal funds. However, the City is responsible for \$134 million of such Community Costs, which are reflected in the Financial Plan. In addition, the City may be responsible for up to approximately \$150 million of additional Community Costs, which are not reflected in the Financial Plan.

The Financial Plan assumes that the direct costs described above will largely be paid from non-City sources, primarily the federal government, and that the Community Costs described above will be primarily reimbursed by federal funds. The City expects reimbursements to come from two separate federal sources of funding, FEMA and HUD. The City has secured approximately \$10.7 billion in FEMA assistance and other federal emergency response grants (FEMA Funding). The maximum reimbursement rate from FEMA is 90% of total costs. Other federal emergency response grants may have larger local share percentages. The City expects to use \$720 million of Community Development Block Grant Disaster Recovery funding allocated by HUD to meet the local share requirements of the FEMA funding, as well as recovery work not funded by FEMA or other federal sources. This allocation would be available to fill gaps in such FEMA funding. As of June 30, 2022, the City, NYCHH and NYCHA have received \$4.5 billion in reimbursements from FEMA for the direct costs described above. In addition to the FEMA Funding described above, HUD has made available over \$4.4 billion for Community Costs, of which approximately \$3.8 billion has been received through June 30, 2022. No assurance can be given that the City will be reimbursed for all of its costs or that such reimbursements will be received within the time periods assumed in the Financial Plan. There is no assurance, if the City were to experience a similar storm in the future, that non-City sources, including the federal government, would pay the costs.

On September 1, 2021, Hurricane Ida hit the Mid-Atlantic East Coast as a post-tropical cyclone (Ida), bringing significant rainfall and resulting in severe flooding in parts of the City, including inland areas. Rainfall from Ida exceeded the previous record for the most single-hour rainfall in the City and for the first time the National Weather Service declared a flash flood emergency in the City. Ida resulted in the deaths of 13 people in the City, 11 of which occurred in basement housing units. On September 3, 2021, former Mayor Bill de Blasio announced a climate-driven rain response plan, which includes developing improved storm warning systems and the creation of the Extreme Weather Response Taskforce composed of representatives from several different City agencies, including DEP, the Department of Transportation, Emergency Management and the Department of Sanitation. On September 27, 2021, the taskforce released its report, *The New Normal: Combating Storm-Related Extreme Weather in New York City*. The report's recommendations, among others, include (i) improvements to emergency preparedness and response, (ii) protecting occupants of basement apartments and (iii) expediting both short-term and long-term investments in infrastructure, including sewers and prevention of flooding in inland communities. The total costs of implementing all of the report's recommendations would be substantial and in some cases would require State and federal funding. To support the report's recommendations, the City's Capital Commitment Plan released in October 2021, along with the modified projections of capital commitments through fiscal year 2031 which was issued alongside the Capital Commitment Plan, increased \$2.5 billion and accelerated to fiscal years 2022 through 2024 approximately \$200 million in capital funding previously expected to be spent in fiscal years 2025 through 2028. Approximately \$2.1 billion of the new capital spending, and all of the accelerated funding, are in DEP's capital budget to be funded by the City's water and sewer system through bonds issued by the City's Water Authority. The new and accelerated DEP funding will be used for, among other initiatives, the installation of both new and replacement sewers, including high level storm sewers and other projects that expand drainage capacity, along with green infrastructure projects such as bioswales and cloudburst drainage solutions. The remaining \$400 million is to be funded through the City's Capital Budget. The City's 2023-2026 Capital Commitment Plan continues to reflect the funding changes described herein. The extent to which funding would be available from State or federal sources is not known at this time.

Since 2007, the City has been working on strategic planning, recognizing the challenges that climate change presents for City operations and infrastructure. Among other things, the City created the New York City Panel on Climate Change (NPCC), a body of more than a dozen leading independent climate and social scientists appointed by the Mayor. Since 2008, NPCC has analyzed climate trends, developed projections, explored key impacts, and advised on response strategies for City planning. The NPCC has identified that the City is already experiencing the impacts of climate change and projects dramatic impacts from climate change on the City in the future.

NPCC projections form the basis for the City's climate resiliency planning, which involves coordination and cooperation with multiple public and private stakeholders, and expansion of ongoing maintenance and development, as well as specific initiatives such as those described below.

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

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

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

The Staten Island Project, which is being designed and constructed by the U.S. Army Corps of Engineers (USACE), will create a 5.5-mile line of coastal protection on Staten Island between Fort Wadsworth and Oakwood Beach. USACE currently estimates that the project will cost at least double the prior estimate of \$615 million. The City is responsible for 10.5% of the project costs, and the remaining project costs are to be paid for with federal and State funds. As required USACE is in the process of seeking Congressional approval for the costs in excess of the prior estimate.

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

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

Additional resiliency projects will be implemented in the coming years, addressing risks identified in the NPCC Reports including coastal storms, sea level rise, extreme heat and intense rainfall.

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

On March 2, 2010, the United States Environmental Protection Agency (EPA) listed the Gowanus Canal (the Canal), a waterway located in the City, as a federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA). EPA considers the City a potentially responsible party (PRP) under CERCLA, based on contaminants from currently and formerly City-owned and operated properties, as well as from the City's combined sewer overflows (CSOs). On September 30, 2013, EPA issued the Record of Decision (ROD) for the Canal, setting forth requirements for dredging contaminated sediment in the Canal

and covering it with a cap as well as source control requirements. Separate from the in-Canal remedy, the ROD also requires that two CSO retention tanks be constructed as part of the source control component of the remedy. The City anticipates that the actual cleanup costs – including both the in-Canal portion and the CSO portion – will substantially exceed EPA’s original cost estimate for the ROD.

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

On March 29, 2021, USEPA issued a Unilateral Order to the City, requiring the City to complete design and construction of both CSO tanks by March 2029; to complete design and construction of a new bulkhead at the City-owned Salt Lot at 2nd Avenue in Brooklyn by August 2023; and to implement additional stormwater controls in the Canal sewershed. The City has informed USEPA that it would complete the design and construction of the CSO tanks as required in the 2021 Unilateral Order, but that it would likely be unable to meet the deadlines imposed in the Order. Based on the concerns the City raised about the 2021 Unilateral Order, USEPA delayed the effective date of the 2021 Unilateral Order and modified the 2021 Unilateral Order in certain respects, but declined to extend the design and construction schedules. The 2021 Unilateral Order took effect on June 30, 2021. The City is subject to penalties stemming from alleged violations of the 2014 Unilateral Order and the Administrative Order, and may also be subject to fines and/or penalties stemming from the 2021 Unilateral Order if it does not meet the design and/or construction deadlines set forth therein.

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

On September 27, 2010, EPA listed Newtown Creek, the waterway on the border between Brooklyn and Queens, New York, as a Superfund site. On April 6, 2010, EPA notified the City that EPA considers the City a PRP under CERCLA for hazardous substances in Newtown Creek. In its Newtown Creek PRP notice letter, EPA identified historical City activities that filled former wetlands and low lying areas in and around Newtown Creek and releases from formerly City-owned and operated facilities, including municipal incinerators, as well as discharges from sewers and CSO outfalls, as potential sources of hazardous substances in Newtown Creek. In July, 2011, the City entered into an Administrative Settlement Agreement and Order on Consent with EPA and five other PRPs to conduct an investigation of conditions in Newtown Creek and evaluate feasible remedies. The investigation and feasibility study is expected to take approximately eleven years. The City’s share will be determined in a future allocation proceeding. The 2011 settlement does not cover any remedy that may ultimately be chosen by EPA to address the contamination identified as a result of the investigation and evaluation. In 2020, EPA issued a Record of Decision (ROD) setting forth the remedy for CSO discharges. The ROD requires no further action for CSO beyond the projects in the State-approved Newtown Creek CSO Long Term Control Plan. As part of its determination, EPA required monitoring of the City’s four major CSOs to confirm the assumptions underlying the ROD. In September 2022, the City entered into an Administrative Settlement Agreement and Order on Consent with EPA concerning the performance of the required monitoring.

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

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

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

6. Interfund Receivables, Payables, and Transfers

At June 30, 2022 and 2021, 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	2022	2021
(in thousands)			
General Fund	Capital Projects Fund	\$3,868,836 ⁽¹⁾	\$3,065,565 ⁽¹⁾
	TFA—Debt Service	116,446	132,408
Capital Projects Fund	TFA—Capital Projects Fund.	—	1,846
	HYIC —Capital Projects Fund	17	298
Total due from/to other funds		<u>\$3,985,299</u>	<u>\$3,200,117</u>

Component units:

Due from/to City and Component Units:

Receivable Entity	Payable Entity	2022	2021
(in thousands)			
City—General Fund	Component units—HDC	\$4,139,436	\$3,582,256
	NYC Health + Hospitals	327,450	529,216
		<u>4,466,886</u>	<u>4,111,472</u>
City—Capital Projects Fund	Component units—the System	523,152	565,434
	EDC	165,808	140,711
		<u>688,960</u>	<u>706,145</u>
Total due from Component Units		<u>\$5,155,846</u>	<u>\$4,817,617</u>
Component Unit—the System	City—General Fund	\$ 98,227	\$ 38,878
Component Unit—BPL	City—General Fund	26,051	8,283
Component Unit—QBPL	City—General Fund	3,700	3,566
Total due to Component Units.		<u>\$ 127,978</u>	<u>\$ 50,727</u>

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

Note: During Fiscal Years 2022 and 2021, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

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

Governmental activities:

Interfund transfers⁽¹⁾

	Fiscal Year 2022			
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds
	(in thousands)			
Transfer from (to):				
General Fund	\$ —	\$ —	\$3,963,739	\$2,567,815
General Debt Service Fund	(3,963,739)	—	—	—
Capital Projects Fund	—	—	—	(4,185,605)
Nonmajor Debt Service Funds	(2,742,469)	—	—	39,821
Nonmajor Capital Projects Funds	—	4,185,605	—	1,789
Nonmajor Special Revenue Funds	—	—	—	(41,610)
Total	<u><u>\$(6,706,208)</u></u>	<u><u>\$ 4,185,605</u></u>	<u><u>\$3,963,739</u></u>	<u><u>\$(1,617,790)</u></u>
	Fiscal Year 2021			
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds
	(in thousands)			
Transfer from (to):				
General Fund	\$ —	\$ —	\$ 5,077,328	\$ 3,235,270
General Debt Service Fund	(5,077,328)	—	—	—
Capital Projects Fund	—	—	—	(3,981,560)
Nonmajor Debt Service Funds	(3,511,282)	—	—	25,147
Nonmajor Capital Projects Funds	—	3,981,560	—	28,065
Nonmajor Special Revenue Funds	—	—	—	(53,212)
Total	<u><u>\$(8,588,610)</u></u>	<u><u>\$ 3,981,560</u></u>	<u><u>\$ 5,077,328</u></u>	<u><u>\$ (746,290)</u></u>

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

In the Fiscal Year ended 2022, the City made the following transfer: A transfer of unrestricted grants from the General Fund in the amount of \$3.21 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the Fiscal Year ending June 30, 2023.

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

Governmental activities: (cont.)

	<u>Fiscal Year 2022</u>	
	<u>Adjustments/ Eliminations</u>	<u>Total</u>
	(in thousands)	
Transfer from (to):		
General Fund	\$ —	\$ 6,531,554
General Debt Service Fund	—	(3,963,739)
Capital Projects Fund	—	(4,185,605)
Nonmajor Debt Service Funds	174,654	(2,527,994)
Nonmajor Capital Projects Funds	—	4,187,394
Nonmajor Special Revenue Funds	—	(41,610)
Total	<u>\$ 174,654</u>	<u>\$ —</u>

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

7. Tax Abatements

<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p>Programs Administered by NYC Housing Preservation & Development (HPD)</p>													
	<p>J51 Program</p>	<p>Commercial Conversion Programs 421-a, 421-b and 421-g</p>												
<p>1) Purpose of program.</p>	<p>Encourages the rehabilitation of existing residential structures by providing tax exemptions and abatements.</p>	<p>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.</p>												
<p>2) Tax being abated.</p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>												
<p>3) Authority under which abatement agreements are entered into.</p>	<p>NYS Real Property Tax Law, Section 489 NYC Administrative Code, Section 11-243</p>	<p>NYS Real Property Tax Law, Section 421-a, 421-b and 421-g NYC Administrative Code, Sections 11-245, 11-245.1, 11-245.1-a and 11-245.1-b</p>												
<p>4) Criteria to be eligible to receive abatement.</p>	<p>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>	<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. b) <u>421-b Program</u>: The homes must be owner-occupied and may not include commercial or other non-residential space. c) <u>421-g Program</u>: The conversions must have an alteration Type 1 permit dated before June 30, 2006. All of the programs have eligible abatement zones.</p>												
<p>5) How recipients' taxes are reduced.</p>	<p>Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>	<p>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.</p>												
<p>6) How amount of abatement is determined.</p>	<p>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>	<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 35 years following the construction period. b) <u>421-b Program</u>: The building assessment is exempt during the construction period and for an additional two years; the benefit then declines until the ninth year. c) <u>421-g Program</u>: There is a construction period abatement from the increase in real estate taxes resulting from the work, and a 14 year abatement (ten years full and four year phase out) based on the existing real estate taxes in year one of the benefit term.</p>												
<p>7) Provisions for recapturing abated taxes.</p>	<p>N/A</p>	<p>N/A</p>												
<p>8) Types of commitments made by the City other than to reduce taxes.</p>	<p>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.</p>	<p>N/A</p>												
<p>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;"><u>2022</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>2021</u></th> </tr> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">(in thousands)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$272,500</td> <td style="text-align: center;">\$295,900</td> </tr> </tbody> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$272,500	\$295,900	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;"><u>2022</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>2021</u></th> </tr> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">(in thousands)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$1,784,900</td> <td style="text-align: center;">\$1,730,100</td> </tr> </tbody> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$1,784,900	\$1,730,100
<u>2022</u>	<u>2021</u>													
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\$272,500	\$295,900													
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(in thousands)														
\$1,784,900	\$1,730,100													

Programs Administered by NYC Housing Preservation & Development (HPD)																							
Division of Alternative Management Programs (DAMP)		Urban Development Action Area Programs (UDAAP)		Low Income Housing Program 420-C																			
DAMP encourages community growth by returning City-owned buildings to responsible private owners. DAMP offers incentive programs that select alternative managers for residential properties foreclosed by the City for nonpayment of taxes, with the goal of returning these properties to the tax roll.		UDAAP offers incentive programs for rehabilitating housing or building new housing.		To encourage upgrades to existing housing by providing a tax incentive for buildings developed by not-for-profit entities which were financed with the Federal Low Income Tax Credit program.																			
Real Property Tax		Real Property Tax		Real Property Tax																			
NYS Private Housing Finance Law, Section 577		NYS General Municipal Law, Section 696		NYS Real Property Tax Law, Section 420-c																			
The benefits are limited to residential properties that were foreclosed on by the City for nonpayment of taxes.		The housing must be designated by the City Council as an area in need of urban renewal.		The property must provide housing accommodations to persons and families of low income, participates or has participated in the Federal Low-Income Housing Tax Credit (LIHTC) program, and is subject to a regulatory agreement with HPD.																			
Through a reduction of the property's assessed value.		Through a reduction of the property's assessed value.		Through a reduction of the property's assessed value.																			
The benefit is equal to the assessed value times an eligible percentage less the DAMP ceiling, which sets a limit on the maximum taxable assessment that can be placed on a property.		The UDAAP benefit is equal to the delta between the building Assessed Value (AV) in the base year and the building AV in the benefit year, up to 20 years.		The benefit provides a 100% reduction from real estate taxes for the term of the regulatory agreement up to a maximum of 60 years.																			
N/A		N/A		Previously abated taxes are not recaptured unless there is a direct demand from HPD to do so.																			
N/A		N/A		N/A																			
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$48,000</td> <td style="text-align: center;">\$50,000</td> </tr> </table>		<u>2022</u>	<u>2021</u>	(in thousands)		\$48,000	\$50,000	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$16,200</td> <td style="text-align: center;">\$19,400</td> </tr> </table>		<u>2022</u>	<u>2021</u>	(in thousands)		\$16,200	\$19,400	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$365,900</td> <td style="text-align: center;">\$318,900</td> </tr> </table>		<u>2022</u>	<u>2021</u>	(in thousands)		\$365,900	\$318,900
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<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p>Programs Administered by NYC Department of Finance (DOF)</p>													
	<p>The Commercial Revitalization (CRP) and Commercial Expansion (CEP) Programs</p>	<p>Industrial and Commercial Incentive Program (ICIP) and Industrial and Commercial Abatement Program (ICAP)</p>												
<p>1) Purpose of program.</p>	<p>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.</p>	<p>ICAP replaced ICIP in 2008. Both programs encourage economic development for construction and rehabilitation of commercial, industrial or mixed-use structures.</p>												
<p>2) Tax being abated.</p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>												
<p>3) Authority under which abatement agreements are entered into.</p>	<p>NYS Real Property Tax Law, Sections 499aa – 499hh</p>	<p>NYS Real Property Tax Law, Sections 489-aaaa — 489-llll; 489-aaaaaa — 489-kkkkkk NYC Administrative Code, Sections 11-256 through 11-267; 11-268 through 11-278</p>												
<p>4) Criteria to be eligible to receive abatement.</p>	<p>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.</p>	<p>The programs require industrial construction work where, after completion, at least 75% of the total net square footage is used or available for manufacturing activities. The buildings must also be located in an allowable zone within the City, which varies depending on whether the project is for a commercial new construction, a commercial renovation construction, or an industrial construction. Depending on the property's taxable assessed value, applicants must meet a minimum required expenditure amount in order to be eligible in the tax year, with a taxable status date immediately preceding the issuance of the first building permit or, if no permit is required, the start of construction.</p>												
<p>5) How recipients' taxes are reduced.</p>	<p>Through a reduction of the property's assessed value.</p>	<p>As a credit to the amount of taxes owed.</p>												
<p>6) How amount of abatement is determined.</p>	<p>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.</p>	<p>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.</p>												
<p>7) Provisions for recapturing abated taxes.</p>	<p>N/A</p>	<p>N/A</p>												
<p>8) Types of commitments made by the City other than to reduce taxes.</p>	<p>N/A</p>	<p>N/A</p>												
<p>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 50%;"><u>2022</u></td> <td style="text-align: center; width: 50%;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$14,000</td> <td style="text-align: center;">\$16,000</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$14,000	\$16,000	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 50%;"><u>2022</u></td> <td style="text-align: center; width: 50%;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$789,000</td> <td style="text-align: center;">\$855,100</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$789,000	\$855,100
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Programs Administered by NYC Department of Finance (DOF)

Relocation and Assistance Programs—(REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB)	Sports Arena Used by the NHL and NBA	Major Capital Improvement (MCI) Program	
Offers business income tax credits for relocating jobs outside of the City to designated locations within the City.	Ensure the viability of a major league sports facility in the City.	To help compensate landlords of rent-regulated buildings for economic losses resulting from the lengthening of the period for amortizing major capital improvement costs.	
The credits may be taken against the City’s general corporation tax, banking corporation tax, unincorporated business tax, and/ or utility tax.	Real Property Tax	Real Property Tax	
NYC Administrative Code, Sections 11-503(i), 11-503(l), 11-604.17, 11-604.19, 11-643.7, 11-643.9, 11-654.17, 11-654.19, 11-1105.2, 11-1105.3, and Chapters 6-b and 6-c of Title 22	NYS Real Property Tax Law, Section 429	NYS Laws of 2015, Chapter 20, Part A, § 65	
For REAP, LMREAP-EB, and LMREAP-SEB, eligible businesses must have conducted substantial business operations outside of the City for at least 24 consecutive months before relocating; most retail and hotel services do not qualify. The eligibility requirements are that the premises must be nonresidential; have been improved by construction or renovation; the lease term must be at least three years; and expenditures for improvements must be more than \$25 per square foot. For LMREAP-SEB, eligible businesses must move at least 250 employees or increase its payroll by 25%.	For Madison Square Garden	The benefits are provided to building owners of rent regulated class 2 properties (residential property with more than 3 units including cooperatives and condominiums).	
As a credit to the amount of taxes owed.	Through a reduction of the property’s assessed value.	As a credit to the amount of taxes owed.	
For REAP, LMREAP-EB and LMREAP-SEB, eligible business receives a \$3,000 annual credit, per eligible employee, up to 12 years. REAP allows an additional credit of \$1,000 per share for relocating to parts of the eligible area that are not revitalization areas.	100% reduction of the property tax.	The abatement equals 50% of the economic loss attributable to the extended amortization period. The economic loss is determined by multiplying the approved cost of the MCI by a fraction. The numerator is the increase in months in the new amortization period; the denominator is the total number of months in the new amortization period.	
N/A	N/A	N/A	
N/A	N/A	N/A	
<u>2022</u> (in thousands)	<u>2021</u> (in thousands)	<u>2022</u> (in thousands)	<u>2021</u> (in thousands)
\$27,000	\$28,000	\$43,200	\$43,900
		\$21,400	\$17,700

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Program Administered by NYC Department of Buildings (DOB)	Programs Administered by NYC Industrial Development Agency (IDA)	Program Administered by Build NYC Resource Corporation³																																
	Solar Electric Generating System (SEGS) Abatement Program	Commercial Growth and Industrial Incentive Programs	Build NYC Tax Abatement Program																																
1) Purpose of program.	The program provides tax benefits to properties that use solar power. This process allows for a reliable alternative energy source to be available during peak hours and power outages. Additionally, less energy being produced by traditional combustion of fossil fuels means less air pollution and cleaner air, and solar energy does not emit greenhouse gas emissions.	Designed to encourage economic development in the City. The Commercial Growth ⁽¹⁾ and Industrial Incentive ⁽²⁾ programs retain, expand, and attract commercial and industrial businesses, and the related economic benefits and job creation and retention associated with them.	As a conduit bond issuer, the primary goal is to facilitate access to private activity tax-exempt bond financing for qualified projects.																																
2) Tax being abated.	Real Property Tax	a) Real Property Tax (via a PILOT); b) State and Local Sales Tax (ST); and c) Mortgage Recording Tax (MRT).	Mortgage Recording Tax (MRT)																																
3) Authority under which abatement agreements are entered into.	NYS Real Property Tax Law, Sections 499-aaaa through 499-gggg	Industrial Development Act of 1969 as governed by Article 18-A of the General Municipal Law ⁽³⁾ .	New York Not-for-profit Law, Section 411																																
4) Criteria to be eligible to receive abatement.	The abatement is applied to the property for a four-year period starting on July 1, following DOB approval. Class 1, 2, and 4 properties are eligible; however, if you receive ICAP, 421-a, 421-b, 421-g, or pay payments in-lieu-of-tax (PILOTs), your property is NOT eligible for the Solar Electric Generating System Tax Abatement.	All applicants must satisfy eligibility requirements and must demonstrate a need for assistance. Applicants are selected based on an analysis of the economic benefit of the proposed project in compliance with the uniform Tax Exemption Policy of IDA. Stores that benefit from the Fresh Project Program must be located in an eligible area.	The projects must have been undertaken by Build NYC, as mortgagee, who records a mortgage, for the furtherance of its mission. Build NYC assists qualified projects in obtaining tax-exempt bond financing as a conduit bond issuer.																																
5) How recipients' taxes are reduced	Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.	The projects are tax exempt but businesses receiving such benefits typically make PILOTs. PILOT payments are a stepped-down percentage of full real estate tax rates.	Build NYC has authorization to exempt MRT due upon the recording of a mortgage associated with Build NYC issued bond transactions.																																
6) How amount of abatement is determined.	Depending on the date the system was placed in service, the benefit is the lesser of 2.5%-8.75% of the installation costs limited to the property tax for the year, or \$62,500.	a) PILOT tax abatements are typically granted for a 21 year period followed by a 4 year "phase in" period during which the tax rates paid by the PILOT recipient are increased each year by 20% of the abated amount until the full rate is reached at the end of year 25. b) The MRT abatement is a singular benefit received at closing only for projects that recorded a mortgage, and c) The ST abatements apply for eligible purchases to be used at project facilities. The Yankee and Mets stadium projects coincide with the underlying debt service related to the construction of the stadiums and the length of the abatements cover a 36-40 year period.	100% reduction of the MRT.																																
7) Provisions for recapturing abated taxes.	N/A	Program participants are required to adhere to various lease provisions as a prerequisite to receive abatement benefits. The lease provisions authorize benefit recapture in the case of non-compliance.	A change in the utilization of the facility that compromises the tax exempt status of the underlying tax exempt debt, the sale of the property, absent specific preauthorization, that includes the maintenance of the original tax exempt utilization of the property and/or the bankruptcy or cessation of operations of the facility/entity. Projects are subject to a benefit recapture period of ten years.																																
8) Types of commitments made by the City other than to reduce taxes.	N/A	N/A	N/A																																
9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<table border="0"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$25,800</td> <td style="text-align: center;">\$24,300</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$25,800	\$24,300	<table border="0"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td colspan="2">Commercial Growth Program:</td> </tr> <tr> <td>a) PILOT</td> <td style="text-align: right;">\$174,980</td> </tr> <tr> <td>b) ST</td> <td style="text-align: right;">\$5,865</td> </tr> <tr> <td>c) MRT</td> <td style="text-align: right;">\$-</td> </tr> <tr> <td colspan="2">Industrial Incentive Program:</td> </tr> <tr> <td>a) PILOT</td> <td style="text-align: right;">\$38,496</td> </tr> <tr> <td>b) ST</td> <td style="text-align: right;">\$188</td> </tr> <tr> <td>c) MRT</td> <td style="text-align: right;">\$141</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		Commercial Growth Program:		a) PILOT	\$174,980	b) ST	\$5,865	c) MRT	\$-	Industrial Incentive Program:		a) PILOT	\$38,496	b) ST	\$188	c) MRT	\$141	<table border="0"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$4,198</td> <td style="text-align: center;">\$5,812</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$4,198	\$5,812
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<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Programs Administered by the State of New York													
	Battery Park City Authority (The Authority)	Urban Development Corporation (currently known as Empire State Development Corporation [ESDC])												
1) Purpose of program.	The Authority was created for the benefit of the people of the State of New York, the county of New York, and the City, and is a public purpose, regarded as performing a governmental function in the exercise of the powers conferred upon it, and shall be required to pay no taxes upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities.	The acquisition, construction, reconstruction, rehabilitation, or improvement of such industrial, manufacturing, and commercial facilities, and of such cultural, educational, and recreational facilities including but not limited to facilities identified as projects are public uses and public purposes for which public money be loaned and private property may be acquired and tax exemption granted, and that the powers and duties of the Urban Development Corporation as hereinafter prescribed are necessary and proper for the purpose of achieving the ends here recited.												
2) Tax being abated.	Real Property Tax	Real Property Tax												
3) Authority under which abatement agreements are entered into.	NYS Public Authorities Law, Section 1981 NYS Real Property Tax Law, Section 412	NYS Unconsolidated Laws, Title 16, Chapter 24 NYS Real Property Tax Law, Section 412												
4) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$161,200</td> <td style="text-align: center;">\$123,300</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$161,200	\$123,300	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>2022</u></td> <td style="text-align: center;"><u>2021</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$400,200</td> <td style="text-align: center;">\$352,900</td> </tr> </table>	<u>2022</u>	<u>2021</u>	(in thousands)		\$400,200	\$352,900
<u>2022</u>	<u>2021</u>													
(in thousands)														
\$161,200	\$123,300													
<u>2022</u>	<u>2021</u>													
(in thousands)														
\$400,200	\$352,900													

- (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 include business which are engaged in warehousing, distribution of tangible property and logistics. The FRESH projects are a subset of the Industrial Incentive Program transactions and target supermarket operators in "food desert" areas of New York City.
- (3) New York City Administrative Code §22-823 requires NYCEDC, NYCIDA and Build NYC to report on projects undertaken for the purposes of the creation or retention of jobs if, in connection with such projects, financial assistance was provided in the form of loans, grants or tax benefits. In compliance with this requirement, a detailed report is prepared annually and posted on the NYCEDC web site that lists both summary and transaction level detail for all active projects. This report can be accessed at <https://edc.nyc/about-nycedc/financial-public-documents>.

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

8. COVID-19*Government Assistance*

The City has been severely affected by the coronavirus disease, referred to herein as “COVID-19.” A state of emergency remains in effect for the City. The City’s state of emergency was extended through October 8, 2022. It has been extended approximately monthly during the pandemic and may be extended beyond the current expiration date.

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

The City has been awarded various federal funds to help respond to the pandemic and the resulting economic disruption. As of June 2022, The City has received approximately:

- \$5.07 billion in advanced funds from the American Rescue Plan Coronavirus State and Local Fiscal Recovery Funds, representing 86% of The City’s total funding allocation, of which approximately \$3.86 billion of eligible expenses were incurred as of June 2022.
- \$1.45 billion in advanced funds from the Coronavirus Aid, Relief, and Economic Security Act Coronavirus Relief Fund, of which all funds were incurred against eligible expenses as of June 2022.
- \$1.15 billion in reimbursed funds from the U.S. Department of Education’s Education Stabilization Fund, which is composed of the Governor’s Emergency Education Relief Fund, the Elementary and Secondary School Emergency Relief Fund, and the Higher Education Emergency Relief Fund.
- \$1.09 billion in reimbursed funds through the Centers for Disease Control and Prevention’s Epidemiology and Laboratory Capacity for Infectious Diseases Cooperative Agreement.
- \$903.55 million in reimbursed funds from the Federal Emergency Management Agency’s Public Assistance Program.
- \$834.30 million in reimbursed funds from the U.S. Department of Education’s Summer Food Service Program.
- \$201.82 million in reimbursed funds from the U.S. Department of Housing and Urban Development’s Emergency Shelter Grants Program.

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

In Fiscal Years 2022 and 2021, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Grant Thornton, LLP for both Fiscal Years are Sales Tax Asset Receivable Corporation,* Fiscal Year 2005 Securitization Corporation*, Hudson Yards Development Corporation, Hudson Yards Infrastructure Corporation, New York City Educational Construction Fund, New York City School Bus Umbrella Services, Inc., New York City School Construction Authority, New York City School Support Services, Inc., New York City Transitional Finance Authority, TSASC, Inc., Brooklyn Bridge Park Corporation, The Trust for Governors Island, New York City Tax Lien Trusts, WTC Captive Insurance Company, Inc., New York City Economic Development Corporation, New York City Housing Authority, New York City Housing Development Corporation, Brooklyn Navy Yard Development Corporation, the Brooklyn Public Library, Build NYC Resource Corporation, New York City Business Assistance Corporation, New York City Industrial Development Agency, New York City Land Development Corporation, New York City Neighborhood Capital Corporation, Public Realm Improvement Fund Governing Group, Inc., The Mayor’s Fund to Advance New York City,* the Queens Borough Public Library and Affiliate, and The City of New York Deferred Compensation Plan.

* Entity was audited by auditors other than Grant Thornton, LLP for Fiscal Year 2021.

	Government-wide						Fund-based			
	Governmental Activities		Business-Type Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Total Assets	5%	6%	100%	100%	47%	44%	100%	100%	9%	7%
Revenues, other financing sources and net position held in trust. . . .	5%	6%	100%	100%	27%	28%	100%	100%	10%	8%

2. Subsequent Events

Subsequent to June 30, 2022, TFA and the City completed the following long-term financings and termination of an interest rate exchange agreement:

- TFA Debt* On July 28, 2022, the New York City Transitional Finance Authority issued \$563,750,000 of Fiscal 2023 Series S-1 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
- On August 2, 2022, the New York City Transitional Finance Authority issued \$1,250,000,000 of Fiscal 2023 Series A Future Tax Secured Subordinate Bonds for capital purposes.
- On September 7, 2022, the New York City Transitional Finance Authority issued \$934,965,000 of Fiscal 2023 Series B and C Future Tax Secured Subordinate Bonds to refund a portion of its outstanding bonds at lower interest rates.
- City Debt* On September 8, 2022, the City of New York issued \$1,375,000,000 of Fiscal 2023 Series A General Obligation bonds for capital purposes.
- Effective October 13, 2022, the City of New York terminated Investment Derivative H. The total Notional Amount was \$350 million, and the City paid a \$5.0 million termination payment to the interest rate exchange agreement (swap) counterparty. Following the termination, no other payments will be required by the City or the swap counterparty.
- On October 18, 2022, the City of New York issued \$1,350,000,000 of Fiscal 2023 Series B General Obligation bonds for capital purposes.

3. Other Employee Benefit Trust Funds

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

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

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

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

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

4. Other Postemployment Benefits

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

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

Summary of Significant Accounting Policies:

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

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

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

Funding Policy. The Administrative Code of The City of New York (ACNY) defines OPEB stemming from the City's various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the OPEB other than the pay-as-you-go (PAYGO) amounts necessary to provide current benefits to Retiree Participants. For the fiscal year ended June 30, 2022, the City paid \$4.6 billion on behalf of the Program. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non-Medicare-eligible and Medicare-eligible Retiree Participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age and gender adjusted premium amounts. Retiree Participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered retirees and eligible spouses 100% of the Medicare Part B Premium rate applicable to a given year and there is no Retiree Participant contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds, the amounts of which are based on negotiated contract provisions.

	Number of Participants	
	FY 2022 (at 6/30/21)	FY 2021 (at 6/30/20)
Active plan members	296,690	303,918
Inactive plan members entitled to but not yet receiving benefits	22,462	21,976
Inactive plan members or beneficiaries currently receiving benefits	246,832	243,978
Total	<u>565,984</u>	<u>569,872</u>

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

Under this method, as used in the Fiscal Year 2022 OPEB valuation, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The employer portion of this APVB allocated to a valuation year is the Employer Normal Cost. The portion of this APVB not provided for at a valuation date by the APV of Future Employer Normal Costs is the Total OPEB Liability.

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

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

Changes in Net OPEB Liability. Changes in the City's net OPEB liability for the Fiscal Years ended June 30, 2022 and June 30, 2021 are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
1. Balances at June 30, 2020	\$ 113,257,407,352	\$ 3,800,489,161	\$ 109,456,918,191
2. Changes for the Year:			
a. Service Cost	5,574,231,539	—	5,574,231,539
b. Interest	3,142,299,330	—	3,142,299,330
c. Differences b/t Expected and Actual Experience	220,744,272	—	220,744,272
d. Changes in Assumptions	3,188,999,201	—	3,188,999,201
e. Contributions-Employer	—	3,600,386,859	(3,600,386,859)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	3,801,273	(3,801,273)
h. Actual Benefit Payments	(3,183,940,823)	(3,183,940,823)	—
i. Administrative Expenses	—	(54,000)	54,000
j. Other Changes	—	(175,000)	175,000
k. Net Changes	\$ 8,942,333,519	\$ 420,018,309	\$ 8,522,315,210
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
3. Balances at June 30, 2021	\$122,199,740,871	\$ 4,220,507,470	\$ 117,979,233,401
4. Changes for the Year:			
b. Service Cost	6,252,924,365	—	6,252,924,365
b. Interest	2,775,746,623	—	2,775,746,623
c. Differences b/t Expected and Actual Experience	(1,809,027,928)	—	(1,809,027,928)
d. Changes in Assumptions	(31,086,237,440)	—	(31,086,237,440)
e. Contributions-Employer	—	4,583,897,302	(4,583,897,302)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	3,112,581	(3,112,581)
h. Actual Benefit Payments	(3,430,789,509)	(3,430,789,509)	—
i. Administrative Expenses	—	(54,000)	54,000
j. Other Changes	—	(175,000)	175,000
k. Net Changes	\$(27,297,383,889)	\$ 1,155,991,374	\$ (28,453,375,263)
5. Balances at June 30, 2022	\$ 94,902,356,982	\$ 5,376,498,844	\$ 89,525,858,138

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

	Fiscal Year 2022			Fiscal Year 2021		
	1% Decrease	Current Discount Rate	1% Increase	1% Decrease	Current Discount Rate	1% Increase
	\$103,508,060,972	\$89,525,858,138	\$78,151,289,460	\$138,838,000,800	\$117,979,233,401	\$101,376,848,865
		Discount Rate		Discount Rate		
City	3.09%	4.09%	5.09%	1.19%	2.19%	3.19%
Component Units	3.09%	4.09%	5.09%	1.18%	2.18%	3.18%

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

	Fiscal Year 2022			Fiscal Year 2021		
	1% Decrease	Current Trend Rate	1% Increase	1% Decrease	Current Trend Rate	1% Increase
	\$75,464,853,742	\$89,525,858,138	\$107,532,414,273	\$97,562,097,635	\$117,979,233,401	\$144,886,279,879
		Pre-Medicare Trend Rate		Pre-Medicare Trend Rate		
Initial	5.5%	6.50%	7.50%	5.75%	6.75%	7.75%
Ultimate	3.50%	4.50%	5.50%	3.50%	4.50%	5.50%
		Medicare Trend Rate		Medicare Trend Rate		
Initial	3.90%	4.90%	5.90%	3.90%	4.90%	5.90%
Ultimate	3.50%	4.50%	5.50%	3.50%	4.50%	5.50%

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, 2022 and June 30, 2021 are \$3.8 and \$8.3 billion, respectively.

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2022 and June 30, 2021 are as follows:

	Fiscal Year 2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$4,923,805,852	\$ 4,927,371,367
Changes of Assumptions	4,416,737,031	30,604,137,144
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	298,801,132	—
Total	<u>\$9,639,344,015</u>	<u>\$35,531,508,511</u>
	Fiscal Year 2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 6,687,213,572	\$ 4,208,926,122
Changes of Assumptions	5,589,042,194	6,540,736,274
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	242,798,176	—
Total	<u>\$12,519,053,942</u>	<u>\$10,749,662,396</u>

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

Fiscal Year Ended June 30	Amount
2022	\$(5,045,174,608)
2023	(4,766,670,400)
2024	(3,638,329,997)
2025	(4,259,408,582)
2026	(4,686,652,241)
2027	(4,374,966,661)
2028	(4,165,806,988)
2029	(329,627)

Funded Status and Funding Progress. As of June 30, 2022, the most recent actuarial measurement date, the funded status was 5.7%. The total OPEB liability for benefits was \$94.9 billion, and the plan fiduciary net position was \$5.4 billion, resulting in a net OPEB liability of \$89.5 billion. The covered employee payroll (annual payroll of active employees covered) was \$29.0 billion, and the ratio of the net OPEB liability to the covered employee payroll was 309.0%. Actuarial valuations of an ongoing plan involve estimates of the value of reported and future amounts based on assumptions about the probability of the severity and occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and economic assumptions among others as reflected below. Amounts determined regarding the funded status and the annual expense of the City vary from year to year as actual results are compared with past expectations and new estimates are made about the future. The schedule of changes in the net OPEB liability and related ratios shown in the Required Supplementary Information (RSI) section immediately following the notes to financial statements, present GASB Statement No. 75 results of OPEB valuations for Fiscal Years 2022 and 2021.

Actuarial Methods and Assumptions. The actuarial assumptions used in the Fiscal Years 2022 and 2021 OPEB valuations are a combination of those used in the New York City Retirement Systems (NYCRS) pension valuations and those specific to the OPEB valuations. NYCRS consist of: (i) New York City Employees' Retirement System (NYCERS); (ii) New York City Teachers' Retirement System of The City of New York (TRS); (iii) New York City Board of Education Retirement System (BERS); (iv) New York City Police Pension Fund (POLICE); and (v) New York City Fire Pension Fund (FIRE). The OPEB valuations incorporate only the use of certain NYCRS demographic and economic assumptions. The assumptions used in the Fiscal Year 2022 OPEB valuation have not changed from the prior valuation, with the exception of the discount rate, certain demographic assumptions and the stabilization fund load as described later in this section. For Fiscal Year 2019, the Office of the Actuary (OA) conducted a full review of the actuarial assumptions and methods used to fund the NYCRS. These recommendations were adopted by all five of the NYCRS Boards and referred to as the 2019 A&M Reports. On July 27, 2021, the Chief Actuary issued a memorandum that amended certain assumptions and methods from the 2019 A&M. This revised set of actuarial assumptions and methods are referred to as the "Revised 2021 A&M." The "2019 A&M" and "Revised 2021 A&M" reports are available on the Reports page of the OA website (www.nyc.gov/actuary)

NYCRS

The NYCRS' demographic assumptions (e.g., mortality, withdrawal, retirement and disability rates) and salary scale are the same as those used in the NYCRS pension actuarial valuations and are unchanged from the prior valuation.

CUNY/TIAA

CUNY/TIAA demographic assumptions are the same as those used for the TRS Pension Actuarial Valuation except for withdrawal and retirement rates which are based on a separate CUNY valuation performed by Buck and summarized later in this section.

The OPEB-specific actuarial assumptions used in the Fiscal Year 2022 OPEB valuation of the Plan are as follows:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Discount Rate	4.09% ⁽¹⁾ for benefits provided by the City and Component Units. Results as of the June 30, 2021 Measurement Date are presented at 2.19% for benefits provided by the City, and 2.18% for Component Units.

The projection of cash flows used to determine the discount rate assumed that the City will contribute at a rate equal to the pay-as-you-go amounts. It is assumed that the City will not make additional contributions in excess of the pay-as-you-go amounts, which is unchanged from the prior valuation. The contributions apply first to service cost of future plan members based on projection of overall payroll at 3.0% and normal cost rate for Tier 6 members of each of the NYCRS. Remaining contributions are applied to the current and past service costs for current plan members.

Based on those assumptions, the City's OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees until 2029. After that time, benefit payments will be funded on a pay-as-you-go basis. The discount rate is the single equivalent rate which results in the same present value as discounting future benefit payments made from assets at the long-term expected rate of return and discounting future benefit payments funded on a pay-as-you-go basis at the Municipal Bond 20-year Index Rate. This projection resulted in no difference between the Municipal Bond 20-Year Index Rate and the blended discount rate.

The long-term expected rate of return of 4.00%, net of expenses, includes an inflation rate of 2.50%.

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

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

⁽¹⁾ As required under GASB 75 this is a weighted blend of the 4.00% return on assets for OPEB plan investments and the S&P Municipal Bond 20 Year High Grade Index yield as of June 30, 2022 of 4.09%.

Initial monthly premium rates used in valuation are shown below:

Plan	Monthly Costs @ Average Age	
	FY 2022	FY 2021
HIP HMO		
Non-Medicare Single	\$ 819.68	\$ 776.01
Non-Medicare Family	2,008.22	1,901.23
Medicare	190.47	181.58
GHI/EBCBS		
Non-Medicare Single	854.44	775.66
Non-Medicare Family	2,242.05	2,035.61
Medicare	201.80	194.14
Others HMOs ⁽¹⁾		
Non-Medicare Single	1,242.93	1,160.34
Non-Medicare Family	3,440.67	2,701.42
Medicare Single	291.71	291.83
Medicare Family	580.41	576.92

⁽¹⁾ Other HMO premiums represent the weighted average of the total premiums for medical (not prescription drug) coverage, including retiree contributions, of the HMO plans (other than HIP) based on actual enrollment. Additionally, the individual monthly rates at age 65 used in the FY 2021 and FY 2022 valuations are shown below:

Plan	Monthly Costs @ Age 65	
	FY 2022	FY 2021
HIP HMO		
Non-Medicare	\$1,734.61	\$1,748.12
Medicare	190.47	181.58
GHI/EBCBS		
Non-Medicare	1,833.91	1,748.57
Medicare	192.08	191.63
Other HMOs	Varies by system	

The normative database used to adjust premium values to age 65 per capita cost was updated since the prior valuation.

Claims data was generally not provided to the OA for the HIP coverage or for Other HMOs. New York City Office of Labor Relations (“OLR”) provided a copy of the claims component of the FY 2022 GHI/EBCBS renewals. For the non-Medicare participants, retiree claims were not separated from active claims. The claims information provided was compared to the premium rates provided.

The premium rate for the HIP Medicare HMO was indicated to be \$7.50/month per person based on the assumption that the MA plan would be implemented in FY 2022. HIP clarified that given the uncertainty surrounding the implementation of the MA plan, the renewal rate was likely to be comparable to the prior year’s rate of \$181.58. As such, the FY 2022 valuation assumed the prior year’s rate of \$181.58 with trend.

Based on information provided by OLR, estimates of margins that had been included in the premiums but expected to be refunded were removed from both the GHI and EBCBS non-Medicare and Medicare premiums before age adjustment.

A retiree who elects Basic Coverage other than the benchmark HIP and GHI/EBCBS plans is required to contribute the full difference in cost. The OA confirmed, based on

data provided by OLR, that net employer premiums were consistent with the benchmark rates and stated policy regarding other coverage.

Welfare Funds The Welfare Fund contribution reported as of the measurement date, June 30, 2022, (including any reported retroactive amounts) was trended back to the valuation date, June 30, 2021, using the Welfare trend assumption and used as the per capita cost for valuation purposes.

Reported annual contribution amounts for the last three years are shown in the Fiscal Year 2022 GASB 74/75 report in Section VIII, Tables VIII-b to VIII-f. Welfare Fund rates are based on actual reported Union Welfare Fund code for current retirees. Weighted average annual contribution rates used for future retirees, based on Welfare Fund enrollment of recent retirees, are shown in the following table for the past 2 years.

	<u>FY 2022</u>	<u>FY 2021</u>
NYCERS	\$1,858	\$1,894
TRS	1,763	1,824
BERS	1,907	1,932
POLICE	1,669	1,731
FIRE	1,721	1,780

<u>Calendar Year</u>	<u>Monthly Premium</u>
2017	113.63
2018	125.85
2019	134.43
2020	143.21
2021	146.97
2022	167.82

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2022. Due to limited cost-of-living adjustment in Social Security benefits, some Medicare Part B participants will not be charged the Medicare Part B premium originally projected or ultimately announced for those years. Thus, the valuation uses a blended estimate as a better representation of future Part B premium costs.

For the Fiscal Year 2022 OPEB valuation the annual premium used was \$1,888.80, which is equal to 12 times an average of the Calendar Year 2021 and 2022 monthly premiums shown.

For Calendar Year 2022, the monthly premium of \$167.82 was determined as follows:

- 3.5% of the basic \$104.90 monthly hold-harmless amount, assuming that there would be no claims made for the slight increase in Part B premiums for continuing retirees, and
- 96.5% of the announced premium of \$170.10 for Calendar Year 2022, representing the proportion of the Medicare population that will pay the announced amount.

The Calendar Year 2021 monthly premium of \$146.97 was determined similarly, using 3.5% of the \$104.90 hold-harmless and 96.5% of the \$148.50 rate that was in effect for Calendar Year 2021.

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

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

Health Care Cost Trend Rate
 (HCCTR). No changes were made to the Medicare Part B premium, Welfare Fund contributions, or medical trends for the Fiscal Year 2022 valuation.

<u>Year Ending</u>	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Medicare Part B Premium</u>	<u>Welfare Fund Contributions</u>
2022	6.50%	4.90%	5.29% ¹	3.50%
2023	6.25%	4.80%	5.00%	3.50%
2024	6.00%	4.80%	5.00%	3.50%
2025	5.75%	4.70%	5.00%	3.50%
2026	5.50%	4.70%	5.00%	3.50%
2027	5.25%	4.60%	5.00%	3.50%
2028	5.00%	4.60%	5.00%	3.50%
2029	4.75%	4.50%	5.00%	3.50%
2030 and Later	4.50%	4.50%	5.00%	3.50%

⁽¹⁾ Reflects actual calendar year premium for the first 6 months of FY23 (July 2022 to December 2022) and 5.0% trend for the remaining 6 months.

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

In recent years Medicare Part B premium increases have averaged between 4% and 6%, ignoring the impact of the hold harmless provision. These increases can be attributable to factors such as the increasing prices of health care services, high cost of new technologies, and increasing utilization. While the Medicare trustees project the Part B premium will remain flat for 2023, beyond that point they expect the increases to average 5.4% out to 2031. These increases do not account for the hold harmless provision which may mitigate them somewhat.

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

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

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

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

Children costs assume a factor of 0.229.

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

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

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a reduction for the estimated margin anticipated to be returned of 4.0% and 2.0% in the GHI and EBCBS portion of the monthly premium, respectively. Similarly, the age adjustment for the Medicare GHI/EBCBS premium reflects a reduction for the estimated margin anticipated to be returned of 4.0% and 3.0% in the GHI and ECBS portion of the monthly premium, respectively.

The non-Medicare GHI portion is \$391.39 out of \$854.44 for single coverage, and \$1,038.14 out of \$2,242.05 for family coverage for FY 2022 rates. The Non-Medicare EBCBS portion is the remainder of the premiums, The Medicare GHI portion is \$112.50 out of the \$201.80 for FY 2022 rates. The EBCBS portion is the remainder of the premium.

Participation Rates Plan participation assumptions have been updated since the prior valuation to reflect more recent experience..

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

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

<u>NYCRS Group</u>	<u>FY 2022</u>	<u>FY 2021</u>
NYCERS	13%	10%
TRS	13%	6%
BERS	15%	12%
POLICE	3%	1%
FIRE	3%	2%
TIAA	13%	0%

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

Detailed assumptions for future Program retirees are presented below.

PLAN PARTICIPATION ASSUMPTIONS

<u>Benefits</u>	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TIAA</u>
<u>Pre-Medicare</u>						
-GHI/EBCBS	75%	83%	70%	87%	87%	83%
-HIP HMO	18	6	16	7	7	6
-Other HMO	2	1	2	3	4	1
-Waiver	5	10	12	3	2	10
<u>Medicare</u>						
-GHI	75	89	80	82	81	89
-HIP HMO	16	5	13	8	9	5
-Other HMO	5	2	2	8	8	2
-Waiver	4	4	5	2	2	4
<u>Post-Medicare Migration</u>						
-Other HMO to GHI	—	—	—	—	—	—
-HIP HMO to GHI	—	20	20	—	—	20
-GHI to HIP HMO	—	—	—	—	2	—
-GHI to Other HMO	—	—	—	6	5	—
-HIP HMO to Other HMO	10	—	—	—	—	—
-Pre-Med. Waiver						
To GHI @ 65	—	50	60	—	—	50
To HIP @ 65	—	10	—	20	—	10
To Other HMO @ 65	20	—	—	10	—	—

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

Dependents Certain dependent related assumptions have been updated since the prior valuation to reflect more recent experience.

Spousal Age Difference

Male retirees were assumed to be four years older than their wives, and female retirees were assumed to be two years younger than their husbands; for POLICE and FIRE participants, husbands are assumed to be two years older than their wives. This assumption is unchanged from the prior valuation.

Child Dependents

Child dependents of current retirees are assumed to receive coverage until age 26. Children are assumed to be covered after retirement for the number of years shown below. The average dependent Coverage Period assumption has been updated since the prior valuation to reflect more recent experience.

<u>NYCRS Group</u>	<u>FY 2022</u>	<u>FY 2021</u>
NYCERS	8 years	8 years
TRS	7 years	8 years
BERS	7 years	8 years
POLICE	11 years	13 years
FIRE	11 years	13 years
TIAA	7 years	8 years

Dependent allocation assumptions have been updated since the prior valuation to reflect more recent experience, including the dependent coverage tier assumption in the event of the accidental death; the assumption for POLICE and FIRE is now equal to the general assumptions, respectively.

Dependent Coverage Assumptions						
<u>Group</u>	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TIAA</u>
Male						
-Single Coverage	35%	45%	44%	17%	12%	45%
-Spouse	35	30	40	10	18	30
-Child/No Spouse	8	5	4	13	10	5
-Spouse and Child	<u>22</u>	<u>20</u>	<u>12</u>	<u>60</u>	<u>60</u>	<u>20</u>
Female						
-Single Coverage	67%	57%	60%	45%	12%	57%
-Spouse	22	30	35	7	18	30
-Child/No Spouse	7	5	2.5	33	10	5
-Spouse and Child	<u>4</u>	<u>8</u>	<u>2.5</u>	<u>15</u>	<u>60</u>	<u>8</u>

Note: For Line-of-Duty, 97% are assumed to have single coverage in FY 2022.

Demographic Assumption The actuarial assumptions used in the FY 2022 OPEB valuation are a combination of the demographic assumptions used in the NYCERS pension actuarial valuations and certain OPEB-specific assumptions, as detailed below.

For FY 2019, the OA conducted a full review of the actuarial assumptions and methods used to fund the NYCERS. These recommendations were adopted by all five of the NYCERS Boards and referred to as the 2019 A&M Reports. On July 27, 2021, the Chief Actuary issued a memorandum that amended certain assumptions and methods from the 2019 A&M. This revised set of actuarial assumptions and methods are referred to as the “Revised 2021 A&M.”

NYCERS

The NYCERS’ demographic assumptions (e.g., mortality, withdrawal, retirement and disability rates) and salary scale are the same as those used in the NYCERS pension actuarial valuations and are unchanged from the prior valuation.

CUNY/TIAA

CUNY/TIAA demographic assumptions are the same as those used for the TRS Pension Actuarial Valuation except for withdrawal and retirement rates which are based on a separate CUNY valuation performed by Buck and summarized below:

<u>Years of Service</u>	<u>Withdrawal</u>	<u>Age</u>	<u>Retirement</u>
0	15.0%	55	2.0%
1	12.0%	56	2.0%
2	11.0%	57	2.0%
3	10.0%	58	2.0%
4	9.0%	59	2.0%
5	7.0%	60	3.0%
6	6.0%	61	3.0%
7	6.0%	62	4.0%
8	6.0%	63	5.0%
9	4.0%	64	6.0%
10	4.0%	65	10.0%
11	3.0%	66	5.0%
12	3.0%	67	5.0%
13	2.0%	68	5.0%
14-19	2.0%	69	10.0%
20+	1.0%	70	100.0%

The CUNY/TIAA OPEB valuation also assumes:

- Terminated employees with the required number of years of service for eligibility have no subsequent full-time employment at another college, university, or institution of post-secondary education.
- CUNY/TIAA participants maintain any required TIAA account balances and annuity benefits

COBRA Benefits	<p>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.</p> <p>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 \$1,475 was assumed for terminations during Fiscal Year 2022. This amount is increased by the Pre-Medicare HCCTR for future years but is not adjusted for age-related morbidity.</p> <p>Census data was not available for surviving spouses of POLICE, FIRE, Correction, or Sanitation members who are entitled to lifetime COBRA continuation coverage, as this benefit is administered directly by the insurance carriers. The number and obligation for the surviving spouses with lifetime coverage were estimated based on current census of POLICE and FIRE retirees and the projected number of deaths that would have occurred since the inception of this benefit on November 13, 2001 (and on August 31, 2010 for the Departments of Correction and Sanitation).</p>
Active Off Payroll (AOP) Liabilities	<p>Active members off payroll is no longer treated as a separate status as of June 30, 2020. Those on a known short-term leave of absence are treated as actives, and the remaining members are included as inactive members entitled to but not yet receiving benefits if they have met the OPEB vesting requirements. Otherwise, they are not included in the valuation.</p>
Stabilization Fund	<p>A 0.5% load is applied on all City GASB 75 obligations to reflect certain benefits paid for retirees directly from the Stabilization Fund which is a 0.1% increase from the Fiscal Year 2021 OPEB valuation. The load is not applicable to Component Units.</p> <p>This amount is based on the historical five-year average allocation between active and retired participants in the Fiscal Years 2018 through 2022 Stabilization Fund benefits provided by OLR. The allocation takes into consideration retirees on average are older and have costlier medical benefits than actives, and also separates out Welfare Fund contribution reimbursements from other Stabilization Fund benefits.</p> <p>Also, since Welfare Fund contributions reimbursed by the Stabilization Fund are considered a part of Welfare Fund benefits, they are not included in the determination of this load.</p>
Educational Construction Fund	<p>The actuarial assumptions used for determining GASB 75 obligations for ECF are shown starting on page 114 of the Fiscal Year 2022 GASB 74/75 Report dated September 9, 2022. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).</p>

5. Pensions

Plan Descriptions

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

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

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

- Transit Police Officer's Variable Supplements Fund (TPOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 with 20 or more years of service as Transit Police Officers.
- Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 as Transit Police Superior Officers with 20 or more years of service.
- Housing Police Officer's Variable Supplements Fund (HPOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 with 20 or more years of service as Housing Police Officers.
- Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 as Housing Police Superior Officers with 20 or more years of service.
- Correction Officers' Variable Supplements Fund (COVSF), which provides supplemental benefits to NYCERS QPP members who retire for service on or after July 1, 1999 (with 20 or 25 years of service, depending upon the plan) as members of the Uniformed Correction Force.

TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF are closed to new entrants.

2. Teachers' Retirement System of The City of New York (TRS) administers the TRS QPP and the TRS TDA Program. The TRS QPP is a cost-sharing, multiple-employer pension plan for pedagogical employees in the public schools of the City and certain Charter Schools and certain other specified school and CUNY employees. The TRS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b) and Chapter 4 of Title 13 of ACNY. The TRS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the TRS QPP have the option to participate in the TRS TDA Program.
3. New York City Board of Education Retirement System (BERS) administers the BERS QPP and the BERS TDA Program. The BERS QPP is a cost-sharing, multiple-employer pension plan for non-pedagogical employees of the Department of Education and certain Charter Schools and certain employees of the School Construction Authority. The BERS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b), the New York State Education Law and the BERS Rules and Regulations. The BERS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the BERS QPP have the option to participate in the BERS TDA Program.
4. New York City Police Pension Fund (POLICE) administers the POLICE QPP, along with the Police Officer's Variable Supplements Fund (POVSF) and Police Superior Officers' Variable Supplements Fund (PSOVSF). The POLICE QPP is a single-employer pension plan for all full-time uniformed employees of the New York City Police Department.

POVSF and PSOVSF operate pursuant to the provisions of Title 13, Chapter 2 of the ACNY. POVFS provides supplemental benefits to POLICE QPP members who retire for service as police officers on or after October 1, 1968 with 20 or more years of service. PSOVSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 as police superior officers with 20 or more years of service.

5. New York City Fire Pension Fund (FIRE) administers the FIRE QPP, along with the Firefighter's Variable Supplements Fund (FFVSF) and the Fire Officers' Variable Supplements Fund (FOVSF). The FIRE QPP is a single-employer pension plan for all full-time uniformed employees of the New York City Fire Department.

FFVSF and FOVSF operate pursuant to the provisions of Title 13, Chapter 3 of the ACNY. FFVSF provides supplemental benefits to FIRE QPP members who retire for service as firefighters or wipers on or after October 1, 1968 with 20 or more years of service. FOVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 as fire officers, and all pilots and marine uniformed engineers, with 20 or more years of service.

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

As of June 30, 2021 and June 30, 2020, the dates of the most recent actuarial valuations, system-wide membership data for the QPPs are as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2021						
Retirees and Beneficiaries Receiving Benefits	162,149	89,997	19,448	52,837	16,578	341,009
Deferred Vested Members Not Yet						
Receiving Benefits	26,383	15,128	1,972	851	62	44,396
Terminated Nonvested	32,058	4,574	8,922	1,713	2	47,269
Active Members	<u>185,732</u>	<u>123,211</u>	<u>27,556</u>	<u>35,006</u>	<u>10,793</u>	<u>382,298</u>
Total QPP Membership	<u>406,322</u>	<u>232,910</u>	<u>57,898</u>	<u>90,407</u>	<u>27,435</u>	<u>814,972</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2020						
Retirees and Beneficiaries Receiving Benefits	159,906	89,536	19,120	51,465	16,624	336,651
Deferred Vested Members Not Yet						
Receiving Benefits	23,034	15,502	1,972	753	64	41,325
Terminated Nonvested	32,027	5,604	8,826	1,544	—	48,001
Active Members	<u>191,237</u>	<u>124,276</u>	<u>28,183</u>	<u>35,895</u>	<u>11,079</u>	<u>390,670</u>
Total QPP Membership	<u>406,204</u>	<u>234,918</u>	<u>58,101</u>	<u>89,657</u>	<u>27,767</u>	<u>816,647</u>

As of June 30, 2021 and June 30, 2020, the dates of the most recent actuarial valuations, membership data for the NYCERS VSFs are as follows:

	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2021						
Retirees Receiving or Eligible to Receive Benefits . . .	263	219	127	194	8,544	9,347
Active Members	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>8,054</u>	<u>8,054</u>
Total Membership	<u>263</u>	<u>219</u>	<u>127</u>	<u>194</u>	<u>16,598</u>	<u>17,401</u>
	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2020						
Retirees Receiving or Eligible to Receive Benefits . . .	267	227	138	201	8,312	9,145
Active Members	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>8,988</u>	<u>8,988</u>
Total Membership	<u>267</u>	<u>227</u>	<u>138</u>	<u>201</u>	<u>17,300</u>	<u>18,133</u>

As of June 30, 2021 and 2020, the dates of the most recent actuarial valuations, membership data for the POLICE and FIRE VSFs are as follows:

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2021						
Retirees Receiving or Eligible to Receive Benefits . . .	21,101	13,378	34,479	1,467	3,130	4,597
Active Members	<u>11,874</u>	<u>23,132</u>	<u>35,006</u>	<u>2,590</u>	<u>8,203</u>	<u>10,793</u>
Total Membership	<u>32,975</u>	<u>36,510</u>	<u>69,485</u>	<u>4,057</u>	<u>11,333</u>	<u>15,390</u>

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2020						
Retirees Receiving or Eligible to Receive Benefits . . .	19,999	12,976	32,975	1,490	3,215	4,705
Active Members	<u>12,538</u>	<u>23,357</u>	<u>35,895</u>	<u>2,690</u>	<u>8,389</u>	<u>11,079</u>
Total Membership	<u>32,537</u>	<u>36,333</u>	<u>68,870</u>	<u>4,180</u>	<u>11,604</u>	<u>15,784</u>

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 years of service. 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. In particular, the Tier II Extender for POLICE, FIRE and the District Attorney Investigators ended as of June 30, 2009. As a result, 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) on or after July 1, 2009 and District Attorney Investigators who become new members of the NYCERS QPP on or after July 1, 2009 became Tier III members. Chapter 18 of the Laws of 2012 (Chapter 18/12) amended the retirement benefits of public employees who establish membership in one of the NYCERS on or after April 1, 2012. Chapter 18/12 is commonly referred to as Tier VI.

VSFs

The VSFs provide supplemental benefits for their respective eligible members at a maximum annual amount of \$12,000. For COVSF prior to Calendar Year 2019, total supplemental benefits paid, although determined in the same manner as for other VSFs, were only paid if the assets of COVSF were sufficient to pay the full amount due to all eligible retirees or if the Actuary determined that the fair value of the assets of the COVSF was greater than the actuarial present value of benefits payable through December, 2018. Scheduled benefits to COVSF participants were paid for Calendar Years 2000 to 2005, 2014, 2015, 2017, and 2018. Due to insufficient assets, no benefits were paid to COVSF participants from Calendar Year 2006 to Calendar Year 2013 and for Calendar Year 2016. For Calendar Years 2019 and later, COVSF provides for supplemental benefits to be paid regardless of the sufficiency of assets in the COVSF.

VSFs are presented with their respective retirement systems for financial reporting purposes. 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. TDA Programs are presented with their respective retirement systems for financial reporting purposes. No direct contributions are provided by employers; however certain investment options, if selected by members, may indirectly create employer financial obligations or benefits, as discussed below. A participant may withdraw all or part of the balance of his or her account at the time of retirement or termination of employment. Beginning January 1, 1989, the tax laws restricted withdrawals of tax-deferred annuity contributions and accumulated earnings thereon for reasons other than retirement or termination. Contributions made after December 31, 1988, and investment earnings credited after December 31, 1988, may only be withdrawn upon attainment of age 59½ or for reasons of hardship (as defined by Internal Revenue Service regulations). Hardship withdrawals are limited to contributions only.

When a member resigns before attaining vested rights under the respective QPP, he or she may withdraw the value of his or her TDA Program account or leave the account in the TDA Program for a period of up to seven school years after the date of resignation for TRS TDA members or for a period of up to five years after the date of resignation for BERS TDA members. If a member resigns after attaining vested rights under the respective QPP, he or she may leave his or her account in the TDA Program.

Upon retirement, a member may elect to leave his or her entire balance in the plan, elect to withdraw all or a portion of the balance, or choose to take the balance in the form of an annuity that is calculated based on a statutory rate of interest and statutory mortality assumptions, which may differ from the pension funding assumptions.

The TDA Programs have several investment options broadly categorized as fixed return funds and variable return funds. Under the fixed return funds, accounts are credited with a statutory rate of interest, currently 7% for UFT members and 8.25% for all other members (the Statutory Rates). Deposits from members' TDA Program accounts are used by the respective QPP to purchase investments; If earnings on the respective QPP are less than the amount credited to the TDA Program members' accounts, then additional payments by the City to the respective QPP, as determined by the Actuary, may be required. If the earnings are higher, then lower payments by the City to the QPP may be required.

All investment securities held in the fixed return funds are owned and reported by the QPP. A payable due from the QPP equal to the aggregate original principal amounts contributed by TDA Program members to the fixed return funds, plus accrued interest at the statutory rate, less member withdrawals, is owned by the TDA Program. The balance of TDA Program fixed return funds held by the TRS QPP as of June 30, 2022 and 2021 were \$31.9 billion and \$30.0 billion, respectively, and interest paid on TDA Program fixed return funds by the TRS QPP for the years then ended were \$2.1 billion and \$2.0 billion, respectively. The balance of TDA Program fixed return funds held by the BERS QPP as of June 30, 2022 and 2021 are \$2,374.1 million and \$2,168.0 million, respectively, and interest paid on TDA Program fixed return funds by the BERS QPP for the years then ended were \$191.1 million and \$171.8 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, 2020 actuarial valuation was used for determining the Fiscal Year 2022 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 2022 and 2021 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 2022 Aggregate Statutory Contribution	Fiscal Year 2022 City Statutory/Actual Contribution	Fiscal Year 2021 Aggregate Statutory Contribution	Fiscal Year 2021 City Statutory/Actual Contribution
	(in millions)			
NYCERS.....	\$ 3,831	\$2,283	\$ 3,763	\$2,218
TRS.....	3,304	3,201	3,131	3,035
BERS.....	262	262	183	183
POLICE.....	2,490	2,490	2,438	2,438
FIRE.....	1,447	1,447	1,437	1,437
Total.....	<u>\$11,334</u>	<u>\$9,683</u>	<u>\$10,952</u>	<u>\$9,311</u>

Member contributions are established by law and vary by QPP. In general, Tier I and Tier II member contribution rates are dependent upon the employee's age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make basic contributions after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level. Finally, certain special plan members of the NYCERS make additional member contributions.

VSFs

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

In addition to the transfer of Excess Earnings, under Chapter 3 of the Laws of 2013, should the assets of the POVVSF or the PSOVVSF be insufficient to pay annual benefits, the POLICE QPP is required to transfer amounts sufficient to make such benefit payments. Similarly, under Chapter 3 of the Laws of 2013, should the assets of the COVSF be insufficient to pay annual benefits beginning in Calendar Year 2018, the NYCERS QPP is required to transfer amounts sufficient to make such benefit payments. Additionally, under Chapter 583 of the Laws of 1989, should the assets of the FFVSF or the FOVSF be insufficient to pay annual benefits, the City is required to transfer amounts sufficient to make such benefit payments. Further, under Chapter 255 of the Laws of 2000, the NYCERS QPP is required to make transfers to TPOVSF, TPSOVVSF, HPOVSF and HPSOVVSF sufficient to meet their annual benefit payments.

For Fiscal Year 2022, there were no Excess Earnings on equity investments, and therefore, no transfers of assets from the QPPs to their respective VSFs were required other than to TPOVSF, TPSOVVSF, HPOVSF, and HPSOVVSF. For Fiscal Year 2022, the NYCERS QPP made required transfers of \$3.3 million, \$2.7 million, \$1.6 million, and \$2.4 million to TPOVSF, TPSOVVSF, HPOVSF, and HPSOVVSF, respectively, to fund annual benefits.

For Fiscal Year 2021, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, for NYCERS QPP, POLICE QPP and FIRE QPP, and therefore, transfers of assets from the NYCERS QPP, POLICE QPP and FIRE QPP to their respective VSFs were potentially required. As of the date of this report, the amount of such transfers due for Fiscal Year 2021 from the NYCERS QPP to the COVSF is estimated to be \$925 million. As a result of the unfunded accumulated benefit obligation limit, the amounts of such transfers due for Fiscal Year 2021 from the POLICE QPP to POVVSF and PSOVVSF are estimated to be \$0 and from the FIRE QPP to FFVSF and FOVSF are estimated to be \$0. Additionally, in Fiscal Year 2021, the NYCERS QPP made required transfers of \$3.3 million, \$2.8 million, \$1.7 million, and \$2.5 million to TPOVSF, TPSOVVSF, HPOVSF, and HPSOVVSF, respectively, to fund annual benefits.

The annual employer contribution calculated in conjunction with the actuarial valuation for POLICE, FIRE and NYCERS includes the cost to pay for the VSF benefits.

TDA Programs

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

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

Net Pension Liability

The City’s net pension liabilities for each of the QPPs reported at June 30, 2022 and 2021 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, 2021 and June 30, 2020, respectively, and rolled forward to the respective fiscal year-end measurement dates. Information about the fiduciary net position of each QPP and additions to and deductions from each QPP’s fiduciary net position has been determined on the same basis as they are reported by the respective QPP. For this purpose, benefits and refunds are recognized when due and payable in accordance with the terms of the respective qualified pension plan and investments are reported at fair value.

Actuarial Assumptions

The total pension liabilities in the June 30, 2021 and June 30, 2020 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
<i>Investment Rate of Return</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>
<i>Post-Retirement Mortality</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries.</i>
<i>Active Service: Withdrawal, Death, Disability, Retirement</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries to active ordinary death mortality rates and pre-commencement mortality rates for deferred vesteds.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2019. Applies mortality improvement scale MP-2020 published by the Society of Actuaries to active ordinary death mortality rates and pre-commencement mortality rates for deferred vesteds.</i>
<i>Salary Increases⁽¹⁾</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>
<i>Cost-of-Living Adjustments⁽¹⁾ . . .</i>	<i>1.5% per annum for AutoCOLA. 2.5% per annum for Escalation.</i>	<i>1.5% per annum for AutoCOLA. 2.5% per annum for Escalation.</i>

⁽¹⁾ *Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.*

Pursuant to Section 96 of the New York City Charter, audits of the actuarial assumptions used to value liabilities of the five actuarially-funded QPPs are conducted by an independent actuarial firm every two years.

In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded QPPs are to periodically review and adopt certain actuarial assumptions as proposed by the Actuary for use in the determination of Employer Contributions, which are also generally used to determine the total pension liability, as applicable.

In June 2019, Bolton, Inc. issued their actuarial experience study report for the four-year and ten-year periods ended June 30, 2017. Based, in part, on this report, the Actuary proposed and the Boards of Trustees of the NYCERS adopted changes in actuarial assumptions including a change to Mortality Improvement Scale MP-2018 beginning in Fiscal Year 2019. Milliman, Inc. is performing the current experience study that covers the period through June 30, 2021.

In July 2021, the Actuary proposed and the Boards of Trustees of the NYCERS adopted changes in actuarial assumptions including a change to Mortality Improvement Scale MP-2020 beginning in Fiscal Year 2021.

The long-term expected rate of return for each of the pension funds is 7.0% per annum. This is based upon weighted expected real rates of return (RROR) ranging from 4.5% to 6.1% and a long-term Consumer Price Inflation assumption of 2.5% offset by investment related expenses. The target asset allocation of each of the funds and the expected RROR for each of the asset classes are summarized in the following tables:

NYCERS		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	27.0%	7.0%
Developed Public Market Equities	12.0%	7.2%
Emerging Public Market Equities	5.0%	9.0%
Fixed Income	30.5%	2.5%
Private Equity	8.0%	11.3%
Private Real Estate	7.5%	6.7%
Infrastructure	4.0%	6.0%
Opportunistic Fixed Income	6.0%	7.4%
Total	100.0%	

TRS		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	25.0%	5.3%
Developed Public Market Equities	10.0%	5.7%
Emerging Public Market Equities	9.5%	7.1%
Fixed Income	32.5%	1.4%
Private Equity	7.0%	10.8%
Private Real Estate	7.0%	8.0%
Infrastructure	4.0%	7.7%
Opportunistic Fixed Income	5.0%	6.0%
Total	100.0%	

BERS		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	31.0%	6.6%
Developed Public Market Equities	10.0%	7.0%
Emerging Public Market Equities	6.0%	8.6%
Fixed Income	27.0%	1.4%
Private Equity	9.0%	10.5%
Private Real Estate	8.0%	6.8%
Infrastructure	4.0%	5.6%
Opportunistic Fixed Income	5.0%	5.5%
Total	100.0%	

<u>Asset Class</u>	<u>POLICE</u>	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	30.0%	5.7%
Developed Public Market Equities	8.0%	6.4%
Emerging Public Market Equities	5.0%	7.8%
Fixed Income	28.0%	3.2%
Private Equity	8.0%	11.0%
Private Real Estate	7.0%	7.4%
Infrastructure	3.0%	4.7%
Hedge Funds	6.0%	4.5%
Opportunistic Fixed Income	5.0%	5.9%
Total	100.0%	

<u>Asset Class</u>	<u>FIRE</u>	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	27.0%	5.1%
Developed Public Market Equities	9.0%	5.5%
Emerging Public Market Equities	6.0%	9.3%
Fixed Income	31.0%	1.4%
Private Equity	8.0%	9.8%
Private Real Estate	7.0%	4.8%
Infrastructure	3.0%	4.5%
Hedge Funds	5.0%	3.5%
Opportunistic Fixed Income	4.0%	6.2%
Total	100.0%	

Discount Rate

The discount rate used to measure the total pension liability of each QPP as of June 30, 2022 and June 30, 2021 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable to the current tier for each member and that employer contributions will be made based on rates determined by the Actuary. Based on those assumptions, each QPP's fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active QPP members. Therefore, the long-term expected rate of return on QPP investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability-POLICE and FIRE

Changes in the City's net pension liability for POLICE and FIRE for the Fiscal Years ended June 30, 2022 and June 30, 2021 are as follows:

	POLICE			FIRE		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(in millions)					
Balances at June 30, 2020	\$57,268	\$46,462	\$10,806	\$24,082	\$15,929	\$ 8,153
Changes for the Year 2021:						
Service Cost	1,474	—	1,474	571	—	571
Interest	3,980	—	3,980	1,673	—	1,673
Changes of Benefit Terms	—	—	—	—	—	—
Differences b/t Expected and Actual Experience	276	—	276	(27)	—	(27)
Changes of Assumptions	137	—	137	113	—	113
Contributions—Employer	—	2,438	(2,438)	—	1,437	(1,437)
Contributions—Employee	—	256	(256)	—	113	(113)
Net Investment Income	—	11,962	(11,962)	—	3,963	(3,963)
Benefit Payments	(3,832)	(3,832)	—	(1,541)	(1,541)	—
Administrative Expenses	—	(25)	25	—	(10)	10
Other Changes	—	5	(5)	—	1	(1)
Net Changes	<u>\$ 2,035</u>	<u>\$10,804</u>	<u>\$ (8,769)</u>	<u>\$ 789</u>	<u>\$ 3,963</u>	<u>\$ (3,174)</u>
Balances at June 30, 2021	<u>\$59,303</u>	<u>\$57,266</u>	<u>\$ 2,037</u>	<u>\$24,871</u>	<u>\$19,892</u>	<u>\$ 4,979</u>
Changes for the Year 2022:						
Service Cost	1,432	—	1,432	586	—	586
Interest	4,121	—	4,121	1,726	—	1,726
Changes of Benefit Terms	—	—	—	—	—	—
Differences b/t Expected and Actual Experience	473	—	473	165	—	165
Changes of Assumptions	—	—	—	—	—	—
Contributions—Employer	—	2,490	(2,490)	—	1,447	(1,447)
Contributions—Employee	—	281	(281)	—	134	(134)
Net Investment Income	—	(4,405)	4,405	—	(1,583)	1,583
Benefit Payments	(3,814)	(3,814)	—	(1,621)	(1,621)	—
Administrative Expenses	—	(24)	24	—	(13)	13
Other Changes	—	5	(5)	—	1	(1)
Net Changes	<u>\$ 2,212</u>	<u>\$ (5,467)</u>	<u>\$ 7,679</u>	<u>\$ 856</u>	<u>\$ (1,635)</u>	<u>\$ 2,491</u>
Balances at June 30, 2022	<u>\$61,515</u>	<u>\$51,799</u>	<u>\$ 9,716</u>	<u>\$25,727</u>	<u>\$18,257</u>	<u>\$ 7,470</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 2022			Fiscal Year 2021		
	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	\$16,828	\$9,716	\$3,794	\$8,958	\$2,037	\$(3,727)
FIRE	10,381	7,470	5,023	7,803	4,979	2,607

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

The following table presents the City’s proportionate share of the net pension liability of NYCERS, TRS and BERS at June 30, 2022 and June 30, 2021, and the proportion percentage of the aggregate net pension liability allocated to the City:

	Fiscal Year 2022			Fiscal Year 2021		
	NYCERS	TRS	BERS	NYCERS	TRS	BERS
	(in millions, except for %)					
City’s Proportion of the Net Pension Liability	59.58%	96.88%	99.95%	58.94%	96.93%	99.93%
City’s Proportionate Share of the Net Pension Liability	\$10,786	\$14,253	\$124	\$3,780	\$69	\$(1,267)

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

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

QPPs	Fiscal Year 2022			Fiscal Year 2021		
	1% Decrease	Current	1% Increase	1% Decrease	Current	1% Increase
	(6.0%)	Discount Rate (7.0%)	(8.0%)	(6.0%)	Discount Rate (7.0%)	(8.0%)
	(in millions)					
NYCERS.	\$17,165	\$10,786	\$5,399	\$9,919	\$3,780	\$(1,428)
TRS	22,925	14,253	6,968	8,460	69	(6,981)
BERS.	837	124	(476)	(580)	(1,267)	(1,847)

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, 2022 and June 30, 2021 related to the NYCERS are as follows:

NYCRS	2022	2021
	(in millions)	
NYCERS	\$1,521	\$ 85
TRS (Excluding TDA).	1,771	(1,013)
BERS (Excluding TDA)	235	(448)
POLICE	1,267	(200)
FIRE.	1,055	563
Total	<u>\$5,849</u>	<u>\$(1,013)</u>

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Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2022 and June 30, 2021 for each NYCERS are as follows:

	Fiscal Year 2022							
	NYCERS		TRS		BERS		POLICE	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)							
Differences between expected and actual experience	\$ 935,551	\$ 237,079	\$ 162,806	\$ 1,905,403	\$ 74,342	\$ 74,254	\$717,479	\$ 168,993
Changes of assumptions	1,775	345,051	—	640,316	—	102,511	81,166	70,654
Net difference between projected and actual earnings on pension plan investments	1,971,329	—	1,372,600	—	81,923	—	1,916,065	—
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	607,282	68,420	(64,200)	(360)	(166)	(12)	—	—
Total	<u>\$3,515,937</u>	<u>\$ 650,550</u>	<u>\$1,471,206</u>	<u>\$2,545,359</u>	<u>\$156,098</u>	<u>\$176,753</u>	<u>\$2,714,709</u>	<u>\$239,647</u>
	Fiscal Year 2021							
	NYCERS		TRS		BERS		POLICE	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)							
Differences between expected and actual experience	\$ 970,380	\$ 437,305	\$ 298,626	\$ 2,129,187	\$107,212	\$ 81,090	\$485,559	\$ 344,885
Changes of assumptions	3,496	468,980	—	783,223	—	155,723	108,962	138,591
Net difference between projected and actual earnings on pension plan investments	—	5,547,647	—	14,074,183	—	1,309,346	—	6,538,104
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	650,158	72,230	(56,327)	2,362	(294)	(45)	—	—
Total	<u>\$1,624,034</u>	<u>\$6,526,162</u>	<u>\$ 242,299</u>	<u>\$16,988,955</u>	<u>\$106,918</u>	<u>\$1,546,114</u>	<u>\$594,521</u>	<u>\$7,021,580</u>

	Fiscal Year 2022			
	FIRE		TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)			
Differences between expected and actual experience	\$ 236,348	\$ 17,304	\$2,126,526	\$2,403,033
Changes of assumptions	224,828	—	307,769	1,158,532
Net difference between projected and actual earnings on pension plan investments	810,543	—	6,152,460	—
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	—	—	542,916	68,047
Total	<u>\$1,271,719</u>	<u>\$ 17,304</u>	<u>\$9,129,671</u>	<u>\$3,629,613</u>
	Fiscal Year 2021			
	FIRE		TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
	(in thousands)			
Differences between expected and actual experience	\$ 178,653	\$ 22,409	\$2,040,430	\$ 3,014,876
Changes of assumptions	350,350	—	462,808	1,546,517
Net difference between projected and actual earnings on pension plan investments	—	2,134,947	—	29,604,227
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	—	—	593,537	74,547
Total	<u>\$ 529,003</u>	<u>\$ 2,157,356</u>	<u>\$3,096,775</u>	<u>\$34,240,167</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2022 will be recognized in pension expense as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
	(in thousands)					
Year ending June 30,						
2023.....	\$ 414,061	\$(1,278,390)	\$(129,890)	\$ 207,766	\$ 300,709	\$ (485,744)
2024.....	567,330	(1,017,773)	(87,301)	405,319	229,350	96,925
2025.....	179,470	(956,253)	(51,219)	101,853	85,591	(640,558)
2026.....	1,650,315	2,486,947	252,164	1,760,124	632,720	6,782,270
2027.....	54,212	(137,212)	(4,409)	—	6,045	(81,364)
Thereafter.....	—	(171,472)	—	—	—	(171,472)
Total	<u>\$2,865,388</u>	<u>\$(1,074,153)</u>	<u>\$ (20,655)</u>	<u>\$2,475,062</u>	<u>\$1,254,415</u>	<u>\$5,500,057</u>

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The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part II-B

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

The pension and other postemployment benefit plan schedules in the required supplementary information are intended to show information for ten years. Additional years' information will be displayed as it becomes available.

Fiscal Years Ended June 30, 2022 and 2021

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THE CITY OF NEW YORK
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

A. Schedule of Changes in City's Net Pension Liability and Related Ratios for POLICE at June 30,

	2022	2021	2020	2019	2018
1. Total Pension Liability					
a. Service Cost	\$ 1,431,720,079	\$ 1,473,815,656	\$ 1,483,109,352	\$ 1,498,909,863	\$ 1,386,278,934
b. Interest	4,120,230,291	3,980,110,444	3,833,636,348	3,782,996,761	3,649,115,174
c. Changes of Benefit Terms	—	—	—	—	104,671,094
d. Differences b/t Expected and Actual Experience	473,140,931	275,949,731	441,654,144	(818,966,821)	(144,119,939)
e. Change of Assumptions	—	136,758,940	—	(342,401,789)	—
f. Benefit Payments	(3,813,713,000)	(3,831,639,000)	(3,487,402,000)	(3,278,745,000)	(3,193,553,000)
g. Net Changes	2,211,378,301	2,034,995,771	2,270,997,844	841,793,014	1,802,392,263
2. Total Pension Liability—Beginning	59,303,424,994	57,268,429,223	54,997,431,379	54,155,638,365	52,353,246,102
3. Total Pension Liability—Ending	61,514,803,295	59,303,424,994	57,268,429,223	54,997,431,379	54,155,638,365
4. Plan Fiduciary Net Position					
a. Contributions—Employer	2,490,134,000	2,437,728,000	2,458,907,000	2,558,256,000	2,415,153,000
b. Contributions—Employee	281,185,000	255,789,000	280,129,000	278,087,000	267,031,000
c. Net Investment Income	(4,405,904,000)	11,961,703,000	2,038,305,000	2,861,544,000	3,964,010,000
d. Benefit Payments	(3,813,713,000)	(3,831,639,000)	(3,487,402,000)	(3,278,745,000)	(3,193,553,000)
e. Administrative Expenses	(24,301,000)	(24,925,000)	(26,803,000)	(29,005,000)	(21,146,000)
f. Other Changes	5,301,000	4,458,000	6,541,000	4,183,000	3,465,000
g. Net Changes	(5,467,298,000)	10,803,114,000	1,269,677,000	2,394,320,000	3,434,960,000
5. Plan Fiduciary Net Position—Beginning	57,265,970,000	46,462,856,000	45,193,179,000	42,798,859,000	39,363,899,000
6. Plan Fiduciary Net Position—Ending	51,798,672,000	57,265,970,000	46,462,856,000	45,193,179,000	42,798,859,000
7. POLICE Net Pension Liability	<u>\$ 9,716,131,295</u>	<u>\$ 2,037,454,994</u>	<u>\$10,805,573,223</u>	<u>\$ 9,804,252,379</u>	<u>\$11,356,779,365</u>
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	<u>84.2%</u>	<u>96.6%</u>	<u>81.1%</u>	<u>82.2%</u>	<u>79.0%</u>
9. Covered Payroll ¹	\$ 4,262,625,521	\$ 4,299,648,848	\$ 4,244,806,289	\$ 4,047,772,414	\$ 3,673,054,287
10. POLICE Net Pension Liability as a Percentage of Covered Payroll	<u>227.9%</u>	<u>47.4%</u>	<u>254.6%</u>	<u>242.2%</u>	<u>309.2%</u>

¹ Projected payroll at time 1.0 under previous roll-forward methodology through 2018. Actual payroll at valuation date (time = 0) beginning in 2019.

A. Schedule of Changes in City's Net Pension Liability and Related Ratios for POLICE at June 30, (Cont.)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
1. Total Pension Liability					
a. Service Cost	\$ 1,320,416,462	\$ 1,340,614,909	\$ 1,325,807,839	\$ 1,301,753,171	\$ 1,263,838,030
b. Interest	3,524,331,362	3,441,398,429	3,245,225,246	3,117,317,330	2,998,478,091
c. Changes of Benefit Terms	—	—	—	—	—
d. Differences b/t Expected and Actual Experience	(645,248,116)	233,461,664	(215,417,691)	—	—
e. Change of Assumptions	—	794,679,950	—	—	—
f. Benefit Payments	<u>(2,987,000,000)</u>	<u>(2,878,451,000)</u>	<u>(2,746,784,000)</u>	<u>(2,682,223,000)</u>	<u>(2,525,475,000)</u>
g. Net Changes	1,212,499,708	2,931,703,952	1,608,831,394	1,736,847,501	1,736,841,121
2. Total Pension Liability—Beginning	<u>51,140,746,394</u>	<u>48,209,042,442</u>	<u>46,600,211,048</u>	<u>44,549,855,738</u>	<u>42,813,014,617</u>
3. Total Pension Liability—Ending	<u>52,353,246,102</u>	<u>51,140,746,394</u>	<u>48,209,042,442</u>	<u>46,286,703,239</u>	<u>44,549,855,738</u>
4. Plan Fiduciary Net Position					
a. Contributions—Employer	2,293,840,000	2,393,940,000	2,309,619,000	2,320,910,000	2,424,690,000
b. Contributions—Employee	276,301,000	249,921,000	241,102,000	228,783,000	229,675,000
c. Net Investment Income	4,286,894,000	403,534,000	1,098,220,000	5,147,483,000	3,101,564,000
d. Benefit Payments	(2,987,000,000)	(2,878,451,000)	(2,746,784,000)	(2,682,223,000)	(2,525,475,000)
e. Administrative Expenses	(18,917,000)	(18,478,000)	(17,903,000)	(17,450,000)	(17,548,000)
f. Other Changes	<u>10,507,000</u>	<u>6,756,000</u>	<u>4,616,000</u>	<u>6,911,000</u>	<u>6,118,000</u>
g. Net Changes	3,861,625,000	157,222,000	888,870,000	5,004,414,000	3,219,024,000
5. Plan Fiduciary Net Position—Beginning	<u>35,502,274,000</u>	<u>35,345,052,000</u>	<u>34,456,182,000</u>	<u>29,451,768,000</u>	<u>26,232,744,000</u>
6. Plan Fiduciary Net Position—Ending	<u>39,363,899,000</u>	<u>35,502,274,000</u>	<u>35,345,052,000</u>	<u>34,456,182,000</u>	<u>29,451,768,000</u>
7. POLICE Net Pension Liability	<u>\$12,989,347,102</u>	<u>\$15,638,472,394</u>	<u>\$12,863,990,442</u>	<u>\$ 11,830,521,239</u>	<u>\$15,098,087,738</u>
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	<u>75.2%</u>	<u>69.4%</u>	<u>73.3%</u>	<u>74.4%</u>	<u>66.1%</u>
9. Covered Payroll ¹	\$ 3,509,985,075	\$ 3,540,326,198	\$ 3,512,777,844	\$ 3,420,312,390	\$ 3,459,871,779
10. POLICE Net Pension Liability as a Percentage of Covered Payroll	<u>370.1%</u>	<u>441.7%</u>	<u>366.2%</u>	<u>345.9%</u>	<u>436.4%</u>

B. Schedule of Changes in City’s Net Pension Liability and Related Ratios for FIRE at June 30,

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
1. Total Pension Liability					
a. Service Cost	\$ 586,319,415	\$ 570,829,158	\$ 572,654,633	\$ 484,827,782	\$ 436,368,702
b. Interest	1,726,200,591	1,672,680,868	1,616,535,939	1,523,611,014	1,484,608,815
c. Changes of Benefit Terms	—	—	—	—	11,602,422
d. Differences b/t Expected and Actual Experience	165,148,630	(27,513,079)	143,725,611	140,780,365	124,635,710
e. Change of Assumptions	—	113,160,630	—	571,767,848	—
f. Benefit Payments	<u>(1,620,806,000)</u>	<u>(1,540,705,000)</u>	<u>(1,517,723,000)</u>	<u>(1,446,114,000)</u>	<u>(1,379,533,000)</u>
g. Net Changes	856,862,636	788,452,577	815,193,183	1,274,873,009	677,682,649
2. Total Pension Liability—Beginning	<u>24,870,430,949</u>	<u>24,081,978,372</u>	<u>23,266,785,189</u>	<u>21,991,912,180</u>	<u>21,314,229,531</u>
3. Total Pension Liability—Ending	<u>25,727,293,585</u>	<u>24,870,430,949</u>	<u>24,081,978,372</u>	<u>23,266,785,189</u>	<u>21,991,912,180</u>
4. Plan Fiduciary Net Position					
a. Contributions—Employer	1,446,992,000	1,436,977,000	1,419,270,000	1,398,565,000	1,200,417,000
b. Contributions—Employee	134,469,000	112,566,000	106,821,000	108,015,000	108,338,000
c. Net Investment Income	(1,582,857,000)	3,963,257,000	718,739,000	982,348,000	1,249,731,000
d. Benefit Payments	(1,620,806,000)	(1,540,705,000)	(1,517,723,000)	(1,446,114,000)	(1,379,533,000)
e. Administrative Expenses	(12,711,000)	(10,345,000)	(9,131,000)	(9,861,000)	(6,412,000)
f. Other Changes	<u>953,000</u>	<u>758,000</u>	<u>2,842,000</u>	<u>2,057,000</u>	<u>9,411,000</u>
g. Net Changes	(1,633,960,000)	3,962,508,000	720,818,000	1,035,010,000	1,181,952,000
5. Plan Fiduciary Net Position—Beginning	<u>19,891,598,000</u>	<u>15,929,090,000</u>	<u>15,208,272,000</u>	<u>14,173,262,000</u>	<u>12,991,310,000</u>
6. Plan Fiduciary Net Position—Ending	<u>18,257,638,000</u>	<u>19,891,598,000</u>	<u>15,929,090,000</u>	<u>15,208,272,000</u>	<u>14,173,262,000</u>
7. FIRE Net Pension Liability	<u>\$ 7,469,655,585</u>	<u>\$ 4,978,832,949</u>	<u>\$ 8,152,888,372</u>	<u>\$ 8,058,513,189</u>	<u>\$ 7,818,650,180</u>
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	<u>71.0%</u>	<u>80.0%</u>	<u>66.1%</u>	<u>65.4%</u>	<u>64.4%</u>
9. Covered Payroll ¹	\$ 1,401,377,517	\$ 1,348,006,398	\$ 1,336,843,002	\$ 1,302,871,992	\$ 1,164,528,195
10. FIRE Net Pension Liability as a Percentage of Covered Payroll	<u>533.0%</u>	<u>369.3%</u>	<u>609.9%</u>	<u>618.5%</u>	<u>671.4%</u>

¹ Projected payroll at time 1.0 under previous roll-forward methodology through 2018. Actual payroll at valuation date (time = 0) beginning in 2019.

B. Schedule of Changes in City’s Net Pension Liability and Related Ratios for FIRE at June 30, (Cont.)

	2017	2016	2015	2014	2013
1. Total Pension Liability					
a. Service Cost	\$ 432,482,302	\$ 431,267,723	\$ 419,575,546	\$ 412,911,205	\$ 400,884,665
b. Interest	1,438,804,602	1,395,735,250	1,312,813,977	1,215,276,517	1,184,217,313
c. Changes of Benefit Terms	—	—	—	—	—
d. Differences b/t Expected and Actual Experience	134,478,099	323,609,267	171,347,136	—	—
e. Change of Assumptions	—	405,497,988	—	—	—
f. Benefit Payments	(1,335,343,000)	(1,359,095,000)	(1,220,441,000)	(1,171,998,000)	(1,135,469,000)
g. Net Changes	670,422,003	1,197,015,228	683,295,659	456,189,722	449,632,978
2. Total Pension Liability—Beginning	20,643,807,528	19,446,792,300	18,763,496,641	17,524,302,616	17,074,669,638
3. Total Pension Liability—Ending	21,314,229,531	20,643,807,528	19,446,792,300	17,980,492,338	17,524,302,616
4. Plan Fiduciary Net Position					
a. Contributions—Employer	1,061,170,000	1,054,478,000	988,784,000	969,956,000	962,173,000
b. Contributions—Employee	108,368,000	116,619,000	108,582,000	108,859,000	104,816,000
c. Net Investment Income	1,371,721,000	203,104,000	302,567,000	1,689,485,000	1,042,431,000
d. Benefit Payments	(1,335,343,000)	(1,359,095,000)	(1,220,441,000)	(1,171,998,000)	(1,135,469,000)
e. Administrative Expenses	—	—	—	—	—
f. Other Changes	47,284,000	43,673,000	41,201,000	39,980,000	38,965,000
g. Net Changes	1,253,200,000	58,779,000	220,693,000	1,636,282,000	1,012,916,000
5. Plan Fiduciary Net Position—Beginning	11,738,110,000	11,679,331,000	11,458,638,000	9,822,356,000	8,809,440,000
6. Plan Fiduciary Net Position—Ending	12,991,310,000	11,738,110,000	11,679,331,000	11,458,638,000	9,822,356,000
7. FIRE Net Pension Liability	\$ 8,322,919,531	\$ 8,905,697,528	\$ 7,767,461,300	\$ 6,521,854,338	\$ 7,701,946,616
8. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	61.0%	56.9%	60.1%	63.7%	56.0%
9. Covered Payroll ¹	\$ 1,145,919,396	\$ 1,129,469,957	\$ 1,111,744,091	\$ 1,102,396,453	\$ 1,129,926,037
10. FIRE Net Pension Liability as a Percentage of Covered Payroll	726.3%	788.5%	698.7%	591.6%	681.6%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	(in millions except %)				
1. NYCERS					
a. City's Proportion of the Net Pension Liability	59.58%	58.94%	55.98%	55.47%	54.44%
b. City's Proportion share of the Net Pension Liability . .	\$10,786.4	\$ 3,780.4	\$11,799.2	\$10,274.3	\$ 9,898.5
c. City's Covered Payroll	\$ 8,412.5	\$ 8,436.8	\$ 8,203.9	\$ 7,833.4	\$ 6,729.9
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	128.22%	44.81%	143.82%	131.16%	147.08%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.28%	93.14%	76.93%	78.84%	78.82%
2. TRS					
a. City's Proportion of the Net Pension Liability	96.88%	96.93%	97.12%	97.22%	97.19%
b. City's Proportion share of the Net Pension Liability . .	\$14,253.0	\$ 69.0	\$15,342.1	\$14,929.0	\$18,184.9
c. City's Covered Payroll	\$11,119.0	\$10,863.8	\$10,572.4	\$10,107.6	\$ 8,961.5
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	128.19%	0.64%	145.11%	147.70%	202.92%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.31%	99.91%	78.97%	79.06%	74.45%
3. BERS					
a. City's Proportion of the Net Pension Liability	99.95%	99.93%	99.95%	99.98%	99.97%
b. City's Proportion share of the Net Pension Liability . .	\$ 124.4	\$ (1,267.3)	\$ 277.1	\$ 274.2	\$ 501.2
c. City's Covered Payroll	\$ 1,483.7	\$ 1,476.0	\$ 1,352.7	\$ 1,263.5	\$ 1,101.6
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	8.38%	(85.86)%	20.48%	21.70%	45.50%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.93%	121.96%	94.92%	94.79%	90.31%

C. Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pensions Plans at June 30, (Cont.)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
1. NYCERS					
a. City's Proportion of the Net Pension Liability	54.33%	54.77%	55.64%	55.54%	55.54%
b. City's Proportion share of the Net Pension Liability . .	\$11,281.7	\$13,307.9	\$11,262.0	\$10,008.2	\$12,815.3
c. City's Covered Payroll	\$ 6,556.7	\$ 6,462.2	\$ 6,500.5	\$ 6,506.4	\$ 6,322.1
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	172.06%	205.93%	173.25%	153.83%	202.71%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.80%	69.57%	73.13%	75.32%	67.18%
2. TRS					
a. City's Proportion of the Net Pension Liability	97.62%	97.07%	97.27%	97.28%	97.28%
b. City's Proportion share of the Net Pension Liability . .	\$22,674.0	\$25,599.9	\$20,219.1	\$17,331.1	\$23,010.2
c. City's Covered Payroll	\$ 8,612.8	\$ 8,039.3	\$ 7,869.8	\$ 7,772.8	\$ 7,683.5
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	263.26%	318.43%	256.92%	222.97%	299.48%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.32%	62.33%	68.04%	71.41%	60.91%
3. BERS					
a. City's Proportion of the Net Pension Liability	99.96%	99.99%	99.98%	99.99%	99.99%
b. City's Proportion share of the Net Pension Liability . .	\$ 973.4	\$ 1,384.1	\$ 1,006.1	\$ 906.5	\$ 1,315.6
c. City's Covered Payroll	\$ 1,051.6	\$ 1,007.5	\$ 1,016.8	\$ 988.8	\$ 885.5
d. City's Proportion share of the Net Pension Liability as a Percentage of it's Covered Payroll	92.56%	137.38%	98.95%	91.68%	148.57%
e. Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.81%	71.17%	77.44%	78.34%	66.85%

D. Schedule of City's Contributions for All Pension Plans for the Fiscal Years ended June 30,

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	(in thousands except %)						
NYCERS							
Contractually required contribution . . .	\$ 2,282,671	\$ 2,217,956	\$ 2,086,530	\$ 2,049,222	\$ 1,838,554	\$ 1,808,067	\$ 1,843,323
Contributions in relation to the contractually required contributions	\$ 2,282,671	\$ 2,217,956	\$ 2,086,530	\$ 2,049,222	\$ 1,838,554	\$ 1,808,067	\$ 1,843,323
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 8,412,517	\$ 8,436,814	\$ 8,203,879	\$ 7,833,362	\$ 6,729,880	\$ 6,556,720	\$ 6,462,231
Contributions as a percentage of covered payroll	27.134%	26.289%	25.433%	26.160%	27.319%	27.576%	28.524%
TRS							
Contractually required contribution . .	\$ 3,200,858	\$ 3,035,550	\$ 3,487,379	\$ 3,593,742	\$ 3,779,638	\$ 3,795,657	\$ 3,594,301
Contributions in relation to the contractually required contributions	\$ 3,200,858	\$ 3,035,550	\$ 3,487,379	\$ 3,593,742	\$ 3,779,638	\$ 3,795,657	\$ 3,594,301
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 11,118,967	\$ 10,863,830	\$ 10,572,449	\$ 10,107,561	\$ 8,961,509	\$ 8,612,809	\$ 8,039,326
Contributions as a percentage of covered payroll	28.787%	27.942%	32.986%	35.555%	42.176%	44.070%	44.709%
BERS							
Contractually required contribution . .	\$ 262,279	\$ 182,855	\$ 257,367	\$ 269,594	\$ 318,540	\$ 288,116	\$ 265,497
Contributions in relation to the contractually required contributions	\$ 262,279	\$ 182,855	\$ 257,367	\$ 269,594	\$ 318,540	\$ 288,116	\$ 265,497
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 1,483,750	\$ 1,476,030	\$ 1,352,676	\$ 1,263,450	\$ 1,101,553	\$ 1,051,567	\$ 1,007,499
Contributions as a percentage of covered payroll	17.677%	12.388%	19.027%	21.338%	28.917%	27.399%	26.352%
POLICE							
Contractually required contribution . .	\$ 2,490,134	\$ 2,437,728	\$ 2,458,907	\$ 2,558,256	\$ 2,415,153	\$ 2,293,840	\$ 2,393,940
Contributions in relation to the contractually required contributions	\$ 2,490,134	\$ 2,437,728	\$ 2,458,907	\$ 2,558,256	\$ 2,415,153	\$ 2,293,840	\$ 2,393,940
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 4,262,626	\$ 4,299,649	\$ 4,244,806	\$ 4,047,772	\$ 3,673,054	\$ 3,509,985	\$ 3,540,326
Contributions as a percentage of covered payroll	58.418%	56.696%	57.927%	63.202%	65.753%	65.352%	67.619%
FIRE							
Contractually required contribution . .	\$ 1,446,992	\$ 1,436,977	\$ 1,419,270	\$ 1,398,565	\$ 1,200,417	\$ 1,061,170	\$ 1,054,478
Contributions in relation to the contractually required contributions	\$ 1,446,992	\$ 1,436,977	\$ 1,419,270	\$ 1,398,565	\$ 1,200,417	\$ 1,061,170	\$ 1,054,478
Contribution deficiency (excess)	—	—	—	—	—	—	—
Covered payroll	\$ 1,401,378	\$ 1,348,006	\$ 1,336,843	\$ 1,302,872	\$ 1,164,528	\$ 1,145,919	\$ 1,129,470
Contributions as a percentage of covered payroll	103.255%	106.600%	106.166%	107.345%	103.082%	92.604%	93.360%

D. Schedule of City's Contributions for All Pension Plans for the Fiscal Years ended June 30, (Cont.)

	2015	2014	2013
NYCERS			
Contractually required contribution . . .	\$ 1,758,378	\$ 1,729,616	\$ 1,692,278
Contributions in relation to the contractually required contributions.	<u>\$ 1,758,378</u>	<u>\$ 1,729,616</u>	<u>\$ 1,692,278</u>
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>
Covered payroll	\$ 6,500,475	\$ 6,506,353	\$ 6,322,125
Contributions as a percentage of covered payroll.	27.050%	26.583%	26.768%
TRS			
Contractually required contribution . . .	\$ 3,180,865	\$ 2,917,129	\$ 2,777,966
Contributions in relation to the contractually required contributions.	<u>\$ 3,180,865</u>	<u>\$ 2,917,129</u>	<u>\$ 2,777,966</u>
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>
Covered payroll	\$ 7,869,774	\$ 7,772,827	\$ 7,683,465
Contributions as a percentage of covered payroll.	40.419%	37.530%	36.155%
BERS			
Contractually required contribution . . .	\$ 258,055	\$ 214,574	\$ 196,231
Contributions in relation to the contractually required contributions.	<u>\$ 258,055</u>	<u>\$ 214,574</u>	<u>\$ 196,231</u>
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>
Covered payroll	\$ 1,016,277	\$ 988,757	\$ 885,491
Contributions as a percentage of covered payroll.	25.392%	21.701%	22.161%
POLICE			
Contractually required contribution . . .	\$ 2,309,619	\$ 2,320,910	\$ 2,424,690
Contributions in relation to the contractually required contributions.	<u>\$ 2,309,619</u>	<u>\$ 2,320,910</u>	<u>\$ 2,424,690</u>
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>
Covered payroll	\$ 3,512,778	\$ 3,420,312	\$ 3,459,872
Contributions as a percentage of covered payroll.	65.749%	67.857%	70.080%
FIRE			
Contractually required contribution . . .	\$ 988,784	\$ 969,956	\$ 962,173
Contributions in relation to the contractually required contributions.	<u>\$ 988,784</u>	<u>\$ 969,956</u>	<u>\$ 962,173</u>
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>
Covered payroll	\$ 1,111,744	\$ 1,102,396	\$ 1,129,926
Contributions as a percentage of covered payroll.	88.940%	87.986%	85.154%

Notes to Schedule D:

The above actuarially determined and contractually required contributions were developed using a One-Year Lag Methodology, under which the actuarial valuation determines the employer contribution for the second following fiscal year (e.g. Fiscal Year 2022 contributions were determined using an actuarial valuation as of June 30, 2020). The methods and assumptions used to determine the actuarially determined and contractually required contributions are as follows:

Fiscal Year	2023	2022	2021	2020	2019	2018	2017
Valuation Dates	June 30, 2021 (Lag)	June 30, 2020 (Lag)	June 30, 2019 (Lag)	June 30, 2018 (Lag)	June 30, 2017 (Lag)	June 30, 2016 (Lag)	June 30, 2015 (Lag)
Actuarial cost method ¹	Entry Age						
Amortization method for Unfunded Accrued Liabilities (UAL):							
Initial 2010 UAL	Increasing Dollar Payments						
Post-2010 UALs	Level Dollar Payments						
Remaining amortization period:							
Initial 2010 UAL	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	16 Years (Closed)	17 Years (Closed)
2010 ERI	0 Year (Closed)	1 Year (Closed)					
2011 (G)/L	5 Years (Closed)	6 Years (Closed)	7 Years (Closed)	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)
2012 (G)/L	6 Years (Closed)	7 Years (Closed)	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)
2013 (G)/L	7 Years (Closed)	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)
2013 Transit Refunds	0 Years (Closed)	0 Years (Closed)	0 Years (Closed)	0 Years (Closed)	1 Years (Closed)	2 Years (Closed)	3 Years (Closed)
2014 (G)/L	8 Years (Closed)	9 Years (Closed)	10 Years (Closed)	11 years (Closed)	12 years (Closed)	13 years (Closed)	14 years (Closed)
2014 Assumption Change	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)
2015 (G)/L	9 Years (Closed)	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)
2016 (G)/L	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2017 (G)/L	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA
2017 Assumption Change	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA
2017 Method Change	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA
2018 (G)/L	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA
2019 (G)/L	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA	NA
2019 Assumption Change	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2019 Method Change	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2020 (G)/L	14 Years (Closed)	15 Years (Closed)	NA	NA	NA	NA	NA
2021 (G)/L	15 Years (Closed)	NA	NA	NA	NA	NA	NA
Actuarial Asset Valuation Method ²	5-year moving average of Market Value	5-year moving average of Market Value	5-year moving average of Market Value	6-year moving average of Market Value			
Actuarial assumptions:							
Assumed rate of return ³	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)
Post-retirement mortality ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2016				

¹ Beginning with the June 30, 2010 (Lag) actuarial valuation under the 2012 A&M, the Entry Age Normal Cost Method (EAN) of funding is utilized by the Actuary to calculate the contributions required of the Employer. Under this method, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the actuarial valuation is allocated on a level basis over the earnings (or service) of the individual between entry age and assumed exit ages. The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Accrued Liability (AL). The excess, if any, of the AL over the Actuarial Value of Assets (AVA) is the Unfunded Accrued Liability (UAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

² Market Value Restart as of June 30, 2019. Previously, Market Value Restart as of June 30, 2011. The June 30, 2010 AVA 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. Beginning with June 30, 2014, the AVA is constrained to be no more than 20% from the Market Value of Assets.

Notes to Schedule D: (Cont.)

Fiscal Year	2016	2015	2014	2013
Valuation Dates	June 30, 2014 (Lag)	June 30, 2013 (Lag)	June 30, 2012 (Lag)	June 30, 2011 (Lag)
Actuarial cost method ¹	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method for Unfunded Accrued Liabilities (UAL):				
Initial 2010 UAL	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments	Increasing Dollar Payments
Post-2010 UALs	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments	Level Dollar Payments
Remaining amortization period:				
Initial 2010 UAL	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	21 Years (Closed)
2010 ERI	2 Years (Closed)	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)
2011 (G)/L	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)
2012 (G)/L	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2013 (G)/L	14 Years (Closed)	15 Years (Closed)	NA	NA
2013 Transit Refunds	4 Years (Closed)	5 Years (Closed)	NA	NA
2014 (G)/L	15 years (Closed)	NA	NA	NA
2014 Assumption Change	20 Years (Closed)	NA	NA	NA
2015 (G)/L	NA	NA	NA	NA
2016 (G)/L	NA	NA	NA	NA
2017 (G)/L	NA	NA	NA	NA
2017 Assumption Change	NA	NA	NA	NA
2017 Method Change	NA	NA	NA	NA
2018 (G)/L	NA	NA	NA	NA
2019 (G)/L	NA	NA	NA	NA
2019 Assumption Change	NA	NA	NA	NA
2019 Method Change	NA	NA	NA	NA
2020 (G)/L	NA	NA	NA	NA
2021 (G)/L	NA	NA	NA	NA
Actuarial Asset Valuation Method ²	6-year moving average of Market Value			
Actuarial assumptions:				
Assumed rate of return ³	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity program for TRS and BERS)
Post-retirement mortality ⁴	Tables adopted by Boards of Trustees during Fiscal Year 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

Notes to Schedule D: (Cont.)

Fiscal Year	2023	2022	2021	2020	2019	2018	2017
Active service: withdrawal, death, disability, service retirement ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2019	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012				
Salary Increases ³	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year
Cost-of-Living Adjustments ³	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation						

³ Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

⁴ As of June 30, 2019, applied mortality improvement scale MP-2020 published by the Society of Actuaries to post-retirement mortality, active ordinary death mortality rates, and pre-commencement mortality rates for deferred vesteds. Prior to June 30, 2019, MP-2018 was applied to post-retirement mortality. Prior to June 30, 2017, MP-2015 was applied to post-retirement mortality. Prior to June 30, 2014, Scale AA was applied to post-retirement mortality.

Notes to Schedule D: (Cont.)

<u>Fiscal Year</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Active service: withdrawal, death, disability, service retirement ⁴	Tables adopted by Boards of Trustees during Fiscal Year 2012			
Salary Increases ³	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year
Cost-of-Living Adjustments ³	1.5% per annum for AutoCOLA. 2.5% per annum for Escalation			

E. Schedule of the Net OPEB Liability at June 30,

	<u>2022</u>	<u>2021</u>	<u>2020</u>
1. Total OPEB Liability			
a. Service Cost	\$ 6,252,924,365	\$ 5,574,231,539	\$ 5,293,736,382
b. Interest	2,775,746,623	3,142,299,330	3,278,703,940
c. Differences b/t Expected and Actual Experience.	(1,809,027,928)	220,744,272	(5,819,834,778)
d. Changes of Assumptions	(31,086,237,440)	3,188,999,201	2,507,951,510
e. Benefit Payments	(3,430,789,509)	(3,183,940,823)	(3,014,860,319)
f. Other Changes	—	—	(1,457,899,183)
g. Net Changes in Total OPEB Liability	\$ (27,297,383,889)	\$ 8,942,333,519	\$ 787,797,552
2. Total OPEB Liability – Beginning	\$122,199,740,871	\$113,257,407,352	\$112,469,609,800
3. Total OPEB Liability – Ending	\$ 94,902,356,981	\$122,199,740,871	\$113,257,407,352
4. Plan Fiduciary Net Position			
a. Contributions – Employer	\$ 4,583,897,302	\$ 3,600,386,859	\$ 2,059,853,571
b. Contributions – Employee	—	—	—
c. Net Investment Income	3,112,581	3,801,273	76,119,735
d. Benefit Payments	(3,430,789,509)	(3,183,940,823)	(3,014,860,319)
e. Administrative Expenses	(54,000)	(54,000)	—
f. Other Changes	(175,000)	(175,000)	(175,000)
g. Net Changes in Plan Fiduciary Net Position	\$ 1,155,991,374	\$ 420,018,309	\$ (879,062,013)
5. Plan Fiduciary Net Position – Beginning	\$ 4,220,507,470	\$ 3,800,489,161	\$ 4,679,551,174
6. Plan Fiduciary Net Position – Ending	\$ 5,376,498,844	\$ 4,220,507,470	\$ 3,800,489,161
7. Net OPEB Liability	\$ 89,525,858,137	\$117,979,233,401	\$109,456,918,191
8. Plan Fiduciary Net Position as a Percentage of			
Total OPEB Liability	5.7%	3.5%	3.4%
9. Covered Employee Payroll	\$ 28,974,273,294	\$ 29,110,588,626	\$ 28,201,101,945
10. Net OPEB Liability as a Percentage of Covered			
Employee Payroll	309.0%	405.3%	388.1%

E. Schedule of the Net OPEB Liability at June 30, (Cont.)

	2019	2018	2017
1. Total OPEB Liability			
a. Service Cost	\$ 5,726,465,371	\$ 4,861,692,657	\$ 4,522,135,121
b. Interest	3,238,121,016	3,131,933,077	2,899,170,607
c. Differences b/t Expected and Actual Experience.	9,363,503,239	2,295,728,531	520,672,737
d. Changes of Assumptions	(6,280,596,177)	2,513,755,510	(10,978,714,816)
e. Benefit Payments	(2,839,899,082)	(2,617,669,829)	(2,425,375,364)
f. Other Changes	—	—	—
g. Net Changes in Total OPEB Liability	\$ 9,207,594,367	\$ 10,185,439,946	\$ (5,462,111,715)
2. Total OPEB Liability – Beginning	\$ 103,262,015,433	\$ 93,076,575,487	\$ 98,538,687,202
3. Total OPEB Liability – Ending	\$ 112,469,609,800	\$ 103,262,015,433	\$ 93,076,575,487
4. Plan Fiduciary Net Position			
a. Contributions – Employer	\$ 2,653,131,741	\$ 2,681,645,593	\$ 3,021,551,454
b. Contributions – Employee	—	—	—
c. Net Investment Income	100,740,410	48,093,613	21,515,588
d. Benefit Payments	(2,839,899,082)	(2,617,669,829)	(2,425,375,364)
e. Administrative Expenses	(46,110)	(43,105)	(41,100)
f. Other Changes	(175,000)	(130,323)	(78,516)
g. Net Changes in Plan Fiduciary Net Position	\$ (86,248,041)	\$ 111,895,949	\$ 617,572,062
5. Plan Fiduciary Net Position – Beginning	\$ 4,765,799,215	\$ 4,653,903,266	\$ 4,036,331,204
6. Plan Fiduciary Net Position – Ending	\$ 4,679,551,174	\$ 4,765,799,215	\$ 4,653,903,266
7. Net OPEB Liability	\$ 107,790,058,626	\$ 98,496,216,218	\$ 88,422,672,221
8. Plan Fiduciary Net Position as a Percentage of			
Total OPEB Liability	4.2%	4.6%	5.0%
9. Covered Employee Payroll	\$ 27,760,352,747	\$ 26,303,995,573	\$ 25,180,497,465
10. Net OPEB Liability as a Percentage of Covered			
Employee Payroll	388.3%	374.5%	351.2%

Notes to Schedule E

- **Benefit changes:** None
- **Assumption changes:**
 - Certain demographic assumptions including health Plan participation elections, dependent coverage elections, participation rates, and the percentage of pre-65 disabled retirees eligible for Medicare were updated to reflect more recent experience. CUNY/TIAA demographic assumptions were set equal to TRS except where otherwise specified.
 - The valuation discount rate as of June 30, 2022, was updated to 4.09% for benefits provided by the City and for benefits provided by Component Units. The valuation discount rate as of June 30, 2021, was 2.19% for benefits provided by the City, and 2.18% for Component Units.
 - The Stabilization Fund Load was updated from 0.40% as of June 30, 2021 to 0.50% as of June 30, 2022, to reflect more recent experience.
 - Certain per capita claims costs were updated based on recent experience.
- **Measure of payroll:** Covered-employee payroll since the City’s contributions are not based on a measure of pay.
- **Methods and Assumptions:** The methods and assumptions used to determine the actuarially determined contributions are as follows:

	2022	2021	2020
Valuation Date	June 30, 2021	June 30, 2020	June 30, 2019
Measurement Date	June 30, 2022	June 30, 2021	June 30, 2020
Actuarial Cost Method	Entry age normal	Entry age normal	Entry age normal
Discount Rate	4.09% - City	2.19% - City	2.68% - City
	4.09% - Component Units	2.18% - Component Units	2.66% - Component Units
Post-retirement mortality	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation
Active service: withdrawal, death, disability, service retirement	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation	Same as those used in the NYCRS pension actuarial valuation
Long-term			
Expected Rate of Return	4.0%	4.0%	4.0%
General Wage Increases	3.0%	3.0%	3.0%
Consumer Price Index	2.5%	2.5%	2.5%

All additional actuarial assumptions used for determining the net OPEB liability are shown starting on page 96 of the Fiscal Year 2022 GASB 74/75 Report dated September 9, 2022. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).

Notes to Schedule E (Cont.)

	2019	2018	2017
Valuation Date	June 30, 2018	June 30, 2017	June 30, 2016
Measurement Date	June 30, 2019	June 30, 2018	June 30, 2017
Actuarial Cost Method	Entry age normal	Entry age normal	Entry age normal
Discount Rate	2.82% - City 2.79% - Component Units	3.01% - City 2.98% - Component Units	3.17% - City 3.13% - Component Units
Post-retirement mortality	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation
Active service: withdrawal, death, disability, service retirement	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation	Same as those used in the NYCERS pension actuarial valuation
Long-term			
Expected Rate of Return	4.0%	4.0%	4.0%
General Wage Increases	3.0%	3.0%	3.0%
Consumer Price Index	2.5%	2.5%	2.5%

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The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-C

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS

Fiscal Years Ended June 30, 2022 and 2021



THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2022
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:				
Cash and cash equivalents	\$ 115,982	\$ 505	\$ 229,744	\$ 346,231
Investments	19,872	1,961,846	48,685	2,030,403
Accounts receivable:				
Taxes other than real estate	—	669,193	—	669,193
Tobacco settlement revenues	—	38,896	65,104	104,000
Leases	—	—	355,034	355,034
Other receivable	—	—	1,379	1,379
Restricted cash and investments	120,470	2,068,175	3,902	2,192,547
Due from other funds	677,314	—	—	677,314
Other assets	382,398	5,952	17,818	406,168
Total assets	<u>\$ 1,316,036</u>	<u>\$ 4,744,567</u>	<u>\$ 721,666</u>	<u>\$ 6,782,269</u>
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 902,292	\$ 742	\$ 77,848	\$ 980,882
Deferred revenues:				
Other	—	—	1,339	1,339
Due to other funds	17	116,446	—	116,463
Total liabilities	<u>902,309</u>	<u>117,188</u>	<u>79,187</u>	<u>1,098,684</u>
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	554,000	—	554,000
Deferred inflows of resources leases	—	—	351,990	351,990
Other deferred inflows of resources	—	119,407	74,624	194,031
Total deferred inflows of resources	<u>—</u>	<u>673,407</u>	<u>426,614</u>	<u>1,100,021</u>
FUND BALANCES:				
Nonspendable	—	—	17,390	17,390
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	420,536	—	—	420,536
Nonmajor Debt Service Fund	—	1,898,348	—	1,898,348
Nonmajor Special Revenue Fund	—	—	3,902	3,902
Assigned	—	2,055,624	215,509	2,271,133
Unassigned	(6,809)	—	(20,936)	(27,745)
Total fund balances	<u>413,727</u>	<u>3,953,972</u>	<u>215,865</u>	<u>4,583,564</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,316,036</u>	<u>\$ 4,744,567</u>	<u>\$ 721,666</u>	<u>\$ 6,782,269</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2021
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:				
Cash and cash equivalents	\$ 117,422	\$ 22,875	\$ 87,150	\$ 227,447
Investments	44,998	2,681,918	103,343	2,830,259
Accounts receivable:				
Taxes other than real estate	—	1,899,407	—	1,899,407
Tobacco settlement revenues	—	37,774	63,226	101,000
Other receivable	—	—	6,666	6,666
Restricted cash and investments	226,200	1,658,751	—	1,884,951
Due from other funds	533,543	—	—	533,543
Other	380,230	27,594	696	408,520
Total assets	<u>\$ 1,302,393</u>	<u>\$ 6,328,319</u>	<u>\$ 261,081</u>	<u>\$ 7,891,793</u>
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 797,248	\$ 786	\$ 44,047	\$ 842,081
Due to other funds	2,144	132,408	—	134,552
Total liabilities	<u>799,392</u>	<u>133,194</u>	<u>44,047</u>	<u>976,633</u>
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	1,767,000	—	1,767,000
Other deferred inflows of resources	—	105,561	71,210	176,771
Total deferred inflows of resources	<u>—</u>	<u>1,872,561</u>	<u>71,210</u>	<u>1,943,771</u>
FUND BALANCES:				
Nonspendable	—	—	337	337
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	507,534	—	—	507,534
Nonmajor Debt Service Fund	—	1,617,775	—	1,617,775
Assigned	—	2,704,789	145,487	2,850,276
Unassigned	(4,533)	—	—	(4,533)
Total fund balances	<u>503,001</u>	<u>4,322,564</u>	<u>145,824</u>	<u>4,971,389</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,302,393</u>	<u>\$ 6,328,319</u>	<u>\$ 261,081</u>	<u>\$ 7,891,793</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income	\$ (512)	\$ (21,524)	\$ 142	\$ (21,894)
Interest leases	—	—	334	334
Personal income tax	—	150,742	23,912	174,654
Tobacco settlement	—	77,627	131,469	209,096
Tax equivalency payment revenue	—	123,296	37,265	160,561
Other revenues	<u>3,185,509</u>	<u>201,551</u>	<u>971,323</u>	<u>4,358,383</u>
Total revenues	<u>3,184,997</u>	<u>531,692</u>	<u>1,164,445</u>	<u>4,881,134</u>
EXPENDITURES:				
General government	4,477	—	—	4,477
Education	3,155,034	—	—	3,155,034
Administrative and other	51,580	17,024	910,632	979,236
Lease financing	8,924	—	—	8,924
Lease interest	453	—	—	453
Debt Service:				
Interest	—	2,228,936	225	2,229,161
Redemptions	—	<u>5,109,451</u>	—	<u>5,109,451</u>
Total expenditures	<u>3,220,468</u>	<u>7,355,411</u>	<u>910,857</u>	<u>11,486,736</u>
Excess (deficiency) of revenues over expenditures	<u>(35,471)</u>	<u>(6,823,719)</u>	<u>253,588</u>	<u>(6,605,602)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	2,802,410	(234,595)	2,567,815
Transfers from (to) Nonmajor Capital Projects Funds . .	(71)	777	1,083	1,789
Transfers from (to) Nonmajor Debt Service Funds	(706)	—	40,527	39,821
Transfers from (to) Nonmajor Special Revenue Funds . .	(153)	(41,457)	—	(41,610)
Principal amount of bonds issued	3,652,201	—	—	3,652,201
Bond premium/(discounts)	480,531	620,180	—	1,100,711
Issuance of lease financing	—	—	7,877	7,877
Issuance of refunding debt	—	3,338,890	—	3,338,890
Transfers from (to) Capital Projects Fund	(4,185,605)	—	—	(4,185,605)
Payments to refunded bond escrow holder	—	<u>(265,673)</u>	—	<u>(265,673)</u>
Total other financing sources (uses)	<u>(53,803)</u>	<u>6,455,127</u>	<u>(185,108)</u>	<u>6,216,216</u>
Net change in fund balances	(89,274)	(368,592)	68,480	(389,386)
FUND BALANCES AT BEGINNING OF YEAR	503,001	4,322,564	145,824	4,971,389
Restatement of beginning net position	—	—	<u>1,561</u>	<u>1,561</u>
FUND BALANCES AT END OF YEAR	<u>\$ 413,727</u>	<u>\$ 3,953,972</u>	<u>\$ 215,865</u>	<u>\$ 4,583,564</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income	\$ 362	\$ (3,591)	\$ 597	\$ (2,632)
Personal income tax	—	245,916	30,096	276,012
Tobacco settlement	—	75,851	128,018	203,869
NYS Local Government Assistance Corporation				
Revenue	—	—	46,000	46,000
Tax equivalency payment revenue	—	153,582	34,385	187,967
Other revenues	<u>2,482,458</u>	<u>1,888,951</u>	<u>757,932</u>	<u>5,129,341</u>
Total revenues	<u>2,482,820</u>	<u>2,360,709</u>	<u>997,028</u>	<u>5,840,557</u>
EXPENDITURES:				
General government	7,877	—	—	7,877
Education	2,336,206	—	—	2,336,206
Administrative and other	18,857	16,438	766,599	801,894
Debt Service:				
Interest	—	2,297,806	—	2,297,806
Redemptions	—	<u>7,708,525</u>	—	<u>7,708,525</u>
Total expenditures	<u>2,362,940</u>	<u>10,022,769</u>	<u>766,599</u>	<u>13,152,308</u>
Excess (deficiency) of revenues over expenditures	<u>119,880</u>	<u>(7,662,060)</u>	<u>230,429</u>	<u>(7,311,751)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	3,540,785	(305,515)	3,235,270
Transfers from (to) Nonmajor Capital Projects Funds . .	(526)	283	28,308	28,065
Transfers from (to) Nonmajor Debt Service Funds	(283)	—	25,430	25,147
Transfers from (to) Nonmajor Special Revenue Funds . .	(27,782)	(25,430)	—	(53,212)
Principal amount of bonds issued	3,493,124	—	—	3,493,124
Bond premium/(discounts)	505,450	743,443	—	1,248,893
Issuance of refunding debt	—	3,590,120	—	3,590,120
Transfers from (to) Capital Projects Fund	(3,981,560)	—	—	(3,981,560)
Payments to refunded bond escrow holder	—	<u>(303,387)</u>	—	<u>(303,387)</u>
Total other financing sources (uses)	<u>(11,577)</u>	<u>7,545,814</u>	<u>(251,777)</u>	<u>7,282,460</u>
Net change in fund balances	108,303	(116,246)	(21,348)	(29,291)
FUND BALANCES AT BEGINNING OF YEAR	<u>394,698</u>	<u>4,438,810</u>	<u>167,172</u>	<u>5,000,680</u>
FUND BALANCES AT END OF YEAR	<u>\$ 503,001</u>	<u>\$ 4,322,564</u>	<u>\$ 145,824</u>	<u>\$ 4,971,389</u>

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

JUNE 30, 2022
(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS:						
Cash and cash equivalents	\$ 115,982	\$ —	\$ —	\$ —	\$ —	\$ 115,982
Investments	19,871	1	—	—	—	19,872
Restricted cash and investments	—	739	119,731	—	—	120,470
Due from other funds	677,314	—	—	—	—	677,314
Other assets	381,980	—	—	418	—	382,398
Total assets	<u>\$1,195,147</u>	<u>\$ 740</u>	<u>\$ 119,731</u>	<u>\$ 418</u>	<u>\$ —</u>	<u>\$ 1,316,036</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$ 890,447	\$ 698	\$ 3,937	\$ 418	\$ 6,792	\$ 902,292
Due to other funds	—	—	—	—	17	17
Total liabilities	<u>890,447</u>	<u>698</u>	<u>3,937</u>	<u>418</u>	<u>6,809</u>	<u>902,309</u>
FUND BALANCES:						
Spendable:						
Restricted:						
Capital Projects	304,700	42	115,794	—	—	420,536
Unassigned	—	—	—	—	(6,809)	(6,809)
Total fund balances	<u>304,700</u>	<u>42</u>	<u>115,794</u>	<u>—</u>	<u>(6,809)</u>	<u>413,727</u>
Total liabilities and fund balances	<u>\$1,195,147</u>	<u>\$ 740</u>	<u>\$ 119,731</u>	<u>\$ 418</u>	<u>\$ —</u>	<u>\$ 1,316,036</u>

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

JUNE 30, 2021

(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS:						
Cash and cash equivalents	\$ 117,422	\$ —	\$ —	\$ —	\$ —	\$ 117,422
Investments	44,998	—	—	—	—	44,998
Restricted cash and investments.	—	75,018	151,182	—	—	226,200
Due from other funds.	533,543	—	—	—	—	533,543
Other	380,176	—	—	54	—	380,230
Total assets.	<u>\$1,076,139</u>	<u>\$ 75,018</u>	<u>\$ 151,182</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ 1,302,393</u>
LIABILITIES:						
Accounts payable and accrued liabilities.	\$ 792,439	\$ —	\$ 520	\$ 54	\$ 4,235	\$ 797,248
Due to other funds	—	1,846	—	—	298	2,144
Total liabilities.	<u>792,439</u>	<u>1,846</u>	<u>520</u>	<u>54</u>	<u>4,533</u>	<u>799,392</u>
FUND BALANCES:						
Spendable:						
Restricted:						
Capital Projects.	283,700	73,172	150,662	—	—	507,534
Unassigned.	—	—	—	—	(4,533)	(4,533)
Total fund balances	<u>283,700</u>	<u>73,172</u>	<u>150,662</u>	<u>—</u>	<u>(4,533)</u>	<u>503,001</u>
Total liabilities and fund balances.	<u>\$1,076,139</u>	<u>\$ 75,018</u>	<u>\$ 151,182</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ 1,302,393</u>

THE CITY OF NEW YORK

NONMAJOR CAPITAL PROJECTS FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income . . .	\$ —	\$ 165	\$ (677)	\$ —	\$ —	\$ (512)
Other revenues	3,185,411	98	—	—	—	3,185,509
Total revenues	3,185,411	263	(677)	—	—	3,184,997
EXPENDITURES:						
General government . . .	—	—	—	2,070	2,407	4,477
Education	3,155,034	—	—	—	—	3,155,034
Administrative and other	—	17,460	34,120	—	—	51,580
Lease financing	8,924	—	—	—	—	8,924
Lease interest	453	—	—	—	—	453
Total expenditures . . .	3,164,411	17,460	34,120	2,070	2,407	3,220,468
Excess (deficiency) of revenues over expenditures	21,000	(17,197)	(34,797)	(2,070)	(2,407)	(35,471)
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	3,650,000	—	—	2,201	3,652,201
Bond premium	—	480,531	—	—	—	480,531
Transfers from (to) Capital Projects Funds	—	(4,185,605)	—	—	—	(4,185,605)
Transfers from (to) Nonmajor Capital Projects Funds	—	—	(71)	2,070	(2,070)	(71)
Transfers from (to) Nonmajor Debt Service Funds	—	(706)	—	—	—	(706)
Transfers from (to) Nonmajor Special Revenue Funds	—	(153)	—	—	—	(153)
Total other financing sources (uses)	—	(55,933)	(71)	2,070	131	(53,803)
Net change in fund balances	21,000	(73,130)	(34,868)	—	(2,276)	(89,274)
FUND BALANCES AT						
BEGINNING OF						
YEAR	283,700	73,172	150,662	—	(4,533)	503,001
FUND BALANCES AT						
END OF YEAR	\$ 304,700	\$ 42	\$ 115,794	\$ —	\$ (6,809)	\$ 413,727

THE CITY OF NEW YORK

NONMAJOR CAPITAL PROJECTS FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income . . .	\$ —	\$ 379	\$ (56)	\$ —	\$ 39	\$ 362
Other revenues	2,482,396	62	—	—	—	2,482,458
Total revenues	<u>2,482,396</u>	<u>441</u>	<u>(56)</u>	<u>—</u>	<u>39</u>	<u>2,482,820</u>
EXPENDITURES:						
General government . . .	—	—	—	223	7,654	7,877
Education	2,336,206	—	—	—	—	2,336,206
Administrative and other	—	17,278	1,579	—	—	18,857
Total expenditures . . .	<u>2,336,206</u>	<u>17,278</u>	<u>1,579</u>	<u>223</u>	<u>7,654</u>	<u>2,362,940</u>
Excess (deficiency) of revenues over expenditures	<u>146,190</u>	<u>(16,837)</u>	<u>(1,635)</u>	<u>(223)</u>	<u>(7,615)</u>	<u>119,880</u>
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	3,373,000	118,410	—	1,714	3,493,124
Bond premium	—	471,064	34,386	—	—	505,450
Transfers from (to) Capital Projects Funds	—	(3,981,560)	—	—	—	(3,981,560)
Transfers from (to) Nonmajor Capital Projects Funds	—	—	—	223	(749)	(526)
Transfers from (to) Nonmajor Debt Service Funds	—	(283)	—	—	—	(283)
Transfers from (to) Nonmajor Special Revenue Funds	—	(21)	(499)	—	(27,262)	(27,782)
Total other financing sources (uses)	<u>—</u>	<u>(137,800)</u>	<u>152,297</u>	<u>223</u>	<u>(26,297)</u>	<u>(11,577)</u>
Net change in fund balances	146,190	(154,637)	150,662	—	(33,912)	108,303
FUND BALANCES AT BEGINNING OF YEAR	<u>137,510</u>	<u>227,809</u>	<u>—</u>	<u>—</u>	<u>29,379</u>	<u>394,698</u>
FUND BALANCES AT END OF YEAR	<u>\$ 283,700</u>	<u>\$ 73,172</u>	<u>\$ 150,662</u>	<u>\$ —</u>	<u>\$ (4,533)</u>	<u>\$ 503,001</u>

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

JUNE 30, 2022

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund
ASSETS:			
Cash and cash equivalents	\$ 505	\$ —	\$ —
Investments, including accrued interest	1,961,846	—	—
Accounts receivable:			
Taxes other than real estate	669,193	—	—
Tobacco settlement revenues	—	38,896	—
Restricted cash, investments and interest receivable	1,526,173	81,326	47,504
Other assets	5,952	—	—
Total assets	\$ 4,163,669	\$ 120,222	\$ 47,504
LIABILITIES:			
Accounts payable and accrued liabilities	\$ 742	\$ —	\$ —
Due to other funds	116,446	—	—
Total liabilities	117,188	—	—
DEFERRED INFLOWS OF RESOURCES			
Personal income tax revenue	554,000	—	—
Other deferred inflows of resources	—	38,896	—
Total deferred inflows of resources	554,000	38,896	—
FUND BALANCES:			
Spendable:			
Restricted:			
Debt Service	1,436,857	81,326	47,504
Assigned:			
Debt Service	2,055,624	—	—
Total fund balances	3,492,481	81,326	47,504
Total liabilities, deferred inflow of resources and fund balances	\$ 4,163,669	\$ 120,222	\$ 47,504

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2022
(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:		
Cash and cash equivalents	\$ —	\$ 505
Investments, including accrued interest	—	1,961,846
Accounts receivable:		
Taxes other than real estate	—	669,193
Tobacco settlement revenues	—	38,896
Restricted cash, investments and interest receivable	413,172	2,068,175
Other assets	—	5,952
Total assets	\$ 413,172	\$ 4,744,567
LIABILITIES:		
Accounts payable and accrued liabilities	\$ —	\$ 742
Due to other funds	—	116,446
Total liabilities	—	117,188
DEFERRED INFLOWS OF RESOURCES		
Personal income tax revenue	—	554,000
Other deferred inflows of resources	80,511	119,407
Total deferred inflows of resources	80,511	673,407
FUND BALANCES:		
Spendable:		
Restricted:		
Debt Service	332,661	1,898,348
Assigned:		
Debt Service	—	2,055,624
Total fund balances	332,661	3,953,972
Total liabilities, deferred inflow of resources and fund balances	\$ 413,172	\$ 4,744,567

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

JUNE 30, 2021

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund
ASSETS:			
Cash and cash equivalents	\$ 22,875	\$ —	\$ —
Investments, including accrued interest	2,681,918	—	—
Accounts receivable:			
Taxes other than real estate	1,899,407	—	—
Tobacco settlement revenues	—	37,774	—
Restricted cash, investments and interest receivable	1,224,104	80,120	45,861
Other	27,594	—	—
Total assets	\$ 5,855,898	\$ 117,894	\$ 45,861
LIABILITIES:			
Accounts payable and accrued liabilities	\$ 333	\$ —	\$ 453
Due to other funds	132,408	—	—
Total liabilities	132,741	—	453
DEFERRED INFLOWS OF RESOURCES			
Personal income tax revenue	1,767,000	—	—
Other deferred inflows of resources	—	37,774	—
Total deferred inflows of resources	1,767,000	37,774	—
FUND BALANCES:			
Spendable:			
Restricted:			
Debt Service	1,251,368	80,120	45,408
Assigned:			
Debt Service	2,704,789	—	—
Total fund balances	3,956,157	80,120	45,408
Total liabilities, deferred inflow of resources and fund balances	\$ 5,855,898	\$ 117,894	\$ 45,861

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2021
(in thousands)

	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Debt Service Funds</u>
ASSETS:		
Cash and cash equivalents	\$ —	\$ 22,875
Investments, including accrued interest	—	2,681,918
Accounts receivable:		
Taxes other than real estate	—	1,899,407
Tobacco settlement revenues	—	37,774
Restricted cash, investments and interest receivable	308,666	1,658,751
Other	—	27,594
Total assets	<u>\$ 308,666</u>	<u>\$ 6,328,319</u>
LIABILITIES:		
Accounts payable and accrued liabilities	\$ —	\$ 786
Due to other funds	—	132,408
Total liabilities	—	<u>133,194</u>
DEFERRED INFLOWS OF RESOURCES		
Personal income tax revenue	—	1,767,000
Other deferred inflows of resources	<u>67,787</u>	<u>105,561</u>
Total deferred inflows of resources	<u>67,787</u>	<u>1,872,561</u>
FUND BALANCES:		
Spendable:		
Restricted:		
Debt Service	240,879	1,617,775
Assigned:		
Debt Service	—	<u>2,704,789</u>
Total fund balances	<u>240,879</u>	<u>4,322,564</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 308,666</u>	<u>\$ 6,328,319</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2022
 (in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund
REVENUES:			
Investment income (loss)	\$ (19,448)	\$ (118)	\$ (187)
District improvement bonus revenue . .	—	—	—
Personal income tax	150,742	—	—
Tobacco settlement	—	77,627	—
Tax equivalency revenue	—	—	—
Other revenues	20	3	—
Total revenues	<u>131,314</u>	<u>77,512</u>	<u>(187)</u>
EXPENDITURES:			
Administrative and other	12,612	—	28
Debt Service:			
Interest	2,045,834	49,631	12,856
Redemptions	4,494,921	26,675	4,845
Total expenditures	<u>6,553,367</u>	<u>76,306</u>	<u>17,729</u>
Excess (deficiency) of revenues over expenditures	<u>(6,422,053)</u>	<u>1,206</u>	<u>(17,916)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from (to) General Fund, net . .	2,802,410	—	—
Transfers from (to) Nonmajor Capital Projects Funds	706	—	71
Transfers from (to) Nonmajor Special Revenue Funds	(185)	—	19,941
Bond premium	536,369	—	—
Issuance of refunding debt	2,884,750	—	—
Payments to refunded bond escrow holder	(265,673)	—	—
Total other financing sources (uses) . .	<u>5,958,377</u>	<u>—</u>	<u>20,012</u>
Net change in fund balances	(463,676)	1,206	2,096
FUND BALANCES AT BEGINNING OF YEAR . .	<u>3,956,157</u>	<u>80,120</u>	<u>45,408</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,492,481</u>	<u>\$ 81,326</u>	<u>\$ 47,504</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:		
Investment income (loss)	\$ (1,771)	\$ (21,524)
District improvement bonus revenue . .	26,044	26,044
Personal income tax	—	150,742
Tobacco settlement	—	77,627
Tax equivalency revenue	123,296	123,296
Other revenues	175,484	175,507
Total revenues	<u>323,053</u>	<u>531,692</u>
EXPENDITURES:		
Administrative and other	4,384	17,024
Debt Service:		
Interest	120,615	2,228,936
Redemptions	583,010	5,109,451
Total expenditures	<u>708,009</u>	<u>7,355,411</u>
Excess (deficiency) of revenues over expenditures	<u>(384,956)</u>	<u>(6,823,719)</u>
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net. .	—	2,802,410
Transfers from (to) Nonmajor Capital Projects Funds	—	777
Transfers from (to) Nonmajor Special Revenue Funds	(61,213)	(41,457)
Bond premium	83,811	620,180
Issuance of refunding debt	454,140	3,338,890
Payments to refunded bond escrow holder	—	(265,673)
Total other financing sources (uses) . .	<u>476,738</u>	<u>6,455,127</u>
Net change in fund balances	91,782	(368,592)
FUND BALANCES AT BEGINNING OF YEAR . .	240,879	4,322,564
FUND BALANCES AT END OF YEAR	<u>\$ 332,661</u>	<u>\$3,953,972</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021
 (in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Sales Tax Asset Receivable Corporation ⁽¹⁾
REVENUES:				
Investment income (loss)	\$ (3,209)	\$ 61	\$ 255	\$ 55
Personal income tax	245,916	—	—	—
Tobacco settlement	—	75,851	—	—
Tax equivalency revenue	—	—	—	—
Other revenues	—	—	—	1,755,132
Total revenues	<u>242,707</u>	<u>75,912</u>	<u>255</u>	<u>1,755,187</u>
EXPENDITURES:				
Administrative and other	14,814	—	1,624	—
Debt Service:				
Interest	2,026,180	51,159	11,062	76,383
Redemptions	<u>5,780,423</u>	<u>30,570</u>	<u>1,845</u>	<u>1,847,142</u>
Total expenditures	<u>7,821,417</u>	<u>81,729</u>	<u>14,531</u>	<u>1,923,525</u>
Excess (deficiency) of revenues over expenditures	<u>(7,578,710)</u>	<u>(5,817)</u>	<u>(14,276)</u>	<u>(168,338)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund, net. .	3,540,785	—	—	—
Transfers from (to) Nonmajor Capital Projects Funds	283	—	—	—
Transfers from (to) Nonmajor Special Revenue Funds	(302)	—	26,219	(11,694)
Bond premium	721,902	—	21,541	—
Issuance of refunding debt	3,492,265	—	97,855	—
Payments to refunded bond escrow holder	(177,442)	—	(125,945)	—
Total other financing sources (uses) . .	<u>7,577,491</u>	<u>—</u>	<u>19,670</u>	<u>(11,694)</u>
Net change in fund balances	(1,219)	(5,817)	5,394	(180,032)
FUND BALANCES AT BEGINNING OF YEAR . .	<u>3,957,376</u>	<u>85,937</u>	<u>40,014</u>	<u>180,032</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,956,157</u>	<u>\$ 80,120</u>	<u>\$ 45,408</u>	<u>\$ —</u>

⁽¹⁾ Sales Tax Asset Receivable Corporation ceased operations on June 30, 2021.

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:		
Investment income (loss)	\$ (753)	\$ (3,591)
Personal income tax	—	245,916
Tobacco settlement	—	75,851
Tax equivalency revenue	153,582	153,582
Other revenues	133,819	1,888,951
Total revenues	286,648	2,360,709
EXPENDITURES:		
Administrative and other	—	16,438
Debt Service:		
Interest	133,022	2,297,806
Redemptions	48,545	7,708,525
Total expenditures	181,567	10,022,769
Excess (deficiency) of revenues over expenditures	105,081	(7,662,060)
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net. .	—	3,540,785
Transfers from (to) Nonmajor Capital Projects Funds	—	283
Transfers from (to) Nonmajor Special Revenue Funds	(39,653)	(25,430)
Bond premium	—	743,443
Issuance of refunding debt	—	3,590,120
Payments to refunded bond escrow holder	—	(303,387)
Total other financing sources (uses) . .	(39,653)	7,545,814
Net change in fund balances	65,428	(116,246)
FUND BALANCES AT BEGINNING OF YEAR . .	175,451	4,438,810
FUND BALANCES AT END OF YEAR	\$ 240,879	\$4,322,564

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2022

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
ASSETS:					
Cash and cash equivalents	\$ 12,685	\$ 586	\$ 7,828	\$ 155,081	\$ 137
Investments	12	—	28,763	19,910	—
Prepaid items	—	—	355	—	1
Accounts receivable:					
Tobacco settlement revenue	—	65,104	—	—	—
Leases	—	—	355,034	—	—
Other receivable, net	—	—	—	—	—
Restricted cash and investments	—	—	—	—	—
Other assets	338	—	—	36	1
Total assets	<u>\$ 13,035</u>	<u>\$ 65,690</u>	<u>\$ 391,980</u>	<u>\$ 175,027</u>	<u>\$ 139</u>
LIABILITIES:					
Accounts payable and accrued liabilities	\$ 3,114	\$ 16	\$ 19	\$ 165	\$ 78
Other	—	—	—	—	—
Total liabilities	<u>3,114</u>	<u>16</u>	<u>19</u>	<u>165</u>	<u>78</u>
DEFERRED INFLOWS OF RESOURCES					
Other deferred inflows of resources	—	65,104	9,520	—	—
Deferred inflows of resources leases	—	—	351,990	—	—
Total deferred inflows of resources	<u>—</u>	<u>65,104</u>	<u>361,510</u>	<u>—</u>	<u>—</u>
FUND BALANCES:					
Nonspendable:					
Prepaid items	—	—	355	—	1
Spendable:					
Restricted	—	—	—	—	—
Assigned:					
Operations	9,921	570	30,096	174,862	60
Unassigned	—	—	—	—	—
Total fund balances	<u>9,921</u>	<u>570</u>	<u>30,451</u>	<u>174,862</u>	<u>61</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,035</u>	<u>\$ 65,690</u>	<u>\$ 391,980</u>	<u>\$ 175,027</u>	<u>\$ 139</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2022

(in thousands)

	New York City School Support Services, Inc.	NYC School Bus Umbrella Services Inc.	Total Nonmajor Special Revenue Funds
ASSETS:			
Cash and cash equivalents	\$ 48,230	\$ 5,197	\$ 229,744
Investments	—	—	48,685
Prepaid items	52	16,648	17,056
Accounts receivable:			
Tobacco settlement revenue. .	—	—	65,104
Leases	—	—	355,034
Other receivable, net	—	1,379	1,379
Restricted cash and investments	—	3,902	3,902
Other assets	—	387	762
Total assets	\$ 48,282	\$ 27,513	\$ 721,666
LIABILITIES:			
Accounts payable and accrued liabilities	\$ 46,943	\$ 27,513	\$ 77,848
Other	1,339	—	1,339
Total liabilities	48,282	27,513	79,187
DEFERRED INFLOWS OF RESOURCES			
Other deferred inflows of resources	—	—	74,624
Deferred inflows of resources leases	—	—	351,990
Total deferred inflows of resources	—	—	426,614
FUND BALANCES:			
Nonspendable:			
Prepaid items	—	17,034	17,390
Spendable:			
Restricted	—	3,902	3,902
Assigned:			
Operations	—	—	215,509
Unassigned	—	(20,936)	(20,936)
Total fund balances	—	—	215,865
Total liabilities, deferred inflows of resources and fund balances	\$ 48,282	\$ 27,513	\$ 721,666

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2021

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
ASSETS:					
Cash and cash equivalents	\$ 8,621	\$ 544	\$ 16,051	\$ 28,006	\$ 131
Investments	—	—	16,242	87,101	—
Prepaid items	—	—	336	—	1
Accounts receivable:					
Tobacco settlement revenue . .	—	63,226	—	—	—
Other receivable, net	—	—	—	—	—
Other	323	—	—	36	—
Total assets	<u>\$ 8,944</u>	<u>\$ 63,770</u>	<u>\$ 32,629</u>	<u>\$ 115,143</u>	<u>\$ 132</u>
LIABILITIES:					
Accounts payable and accrued liabilities	<u>\$ 3,173</u>	<u>\$ 13</u>	<u>\$ 150</u>	<u>\$ 147</u>	<u>\$ 101</u>
Total liabilities	<u>3,173</u>	<u>13</u>	<u>150</u>	<u>147</u>	<u>101</u>
DEFERRED INFLOWS OF RESOURCES					
Other deferred inflows of resources	—	63,226	7,984	—	—
Total deferred inflows of resources	—	63,226	7,984	—	—
FUND BALANCES:					
Nonspendable:					
Prepaid items	—	—	336	—	1
Spendable:					
Assigned:					
Operations	5,771	531	24,159	114,996	30
Total fund balances	<u>5,771</u>	<u>531</u>	<u>24,495</u>	<u>114,996</u>	<u>31</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,944</u>	<u>\$ 63,770</u>	<u>\$ 32,629</u>	<u>\$ 115,143</u>	<u>\$ 132</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE - (Continued)

JUNE 30, 2021

(in thousands)

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
ASSETS:		
Cash and cash equivalents	\$ 33,797	\$ 87,150
Investments	—	103,343
Prepaid items	—	337
Accounts receivable:		
Tobacco settlement revenue. .	—	63,226
Other receivable, net	6,666	6,666
Other	—	359
Total assets	\$ 40,463	\$ 261,081
LIABILITIES:		
Accounts payable and accrued liabilities	\$ 40,463	\$ 44,047
Total liabilities	40,463	44,047
DEFERRED INFLOWS OF RESOURCES		
Other deferred inflows of resources	—	71,210
Total deferred inflows of resources	—	71,210
FUND BALANCES:		
Nonspendable:		
Prepaid items	—	337
Spendable:		
Assigned:		
Operations	—	145,487
Total fund balances	—	145,824
Total liabilities, deferred inflows of resources and fund balances	\$ 40,463	\$ 261,081

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, 2022
 (in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
REVENUES:					
Investment income	\$ 26	\$ 25	\$ 9	\$ 82	\$ —
Personal income tax revenues . .	23,912	—	—	—	—
Tobacco settlement	—	131,469	—	—	—
Rental income and tax equivalency revenue	—	—	36,483	782	—
Interest leases	—	—	334	—	—
Other revenues	103,685	—	—	—	—
Total revenues	<u>127,623</u>	<u>131,494</u>	<u>36,826</u>	<u>864</u>	<u>—</u>
EXPENDITURES:					
Administrative and other	20,134	537	12,490	1,281	900
Debt Service:					
Interest	—	—	—	—	—
Total expenditures	<u>20,134</u>	<u>537</u>	<u>12,490</u>	<u>1,281</u>	<u>900</u>
Excess (deficiency) of revenues over expenditures	<u>107,489</u>	<u>130,957</u>	<u>24,336</u>	<u>(417)</u>	<u>(900)</u>
OTHER FINANCING SOURCES (USES):					
Transfers from (to) General Fund, net	(103,677)	(130,918)	—	—	—
Transfers from (to) Nonmajor Capital Projects Fund	153	—	—	—	930
Transfers from (to) Nonmajor Debt Service Fund	185	—	(19,941)	60,283	—
Issuance of lease financing	—	—	—	—	—
Total other financing sources (uses)	<u>(103,339)</u>	<u>(130,918)</u>	<u>(19,941)</u>	<u>60,283</u>	<u>930</u>
Net change in fund balances . .	4,150	39	4,395	59,866	30
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	5,771	531	24,495	114,996	31
Restatement of beginning net position	—	—	1,561	—	—
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 9,921</u>	<u>\$ 570</u>	<u>\$ 30,451</u>	<u>\$ 174,862</u>	<u>\$ 61</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2022
(in thousands)

	New York City School Support Services, Inc.	NYC School Bus Umbrella Services Inc.	Total Nonmajor Special Revenue Funds
REVENUES:			
Investment income	\$ —	\$ —	\$ 142
Personal income tax revenues . . .	—	—	23,912
Tobacco settlement	—	—	131,469
Rental income and tax equivalency revenue	—	—	37,265
Interest leases	—	—	334
Other revenues	<u>727,716</u>	<u>139,922</u>	<u>971,323</u>
Total revenues	<u>727,716</u>	<u>139,922</u>	<u>1,164,445</u>
EXPENDITURES:			
Administrative and other	727,716	147,574	910,632
Debt Service:			
Interest	<u>—</u>	<u>225</u>	<u>225</u>
Total expenditures	<u>727,716</u>	<u>147,799</u>	<u>910,857</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>(7,877)</u>	<u>253,588</u>
OTHER FINANCING SOURCES (USES):			
Transfers from (to) General Fund, net	—	—	(234,595)
Transfers from (to) Nonmajor Capital Projects Fund	—	—	1,083
Transfers from (to) Nonmajor Debt Service Fund	—	—	40,527
Issuance of lease financing	<u>—</u>	<u>7,877</u>	<u>7,877</u>
Total other financing sources (uses)	<u>—</u>	<u>7,877</u>	<u>(185,108)</u>
Net change in fund balances . .	—	—	68,480
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	—	—	145,824
Restatement of beginning net position	<u>—</u>	<u>—</u>	<u>1,561</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 215,865</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021
 (in thousands)

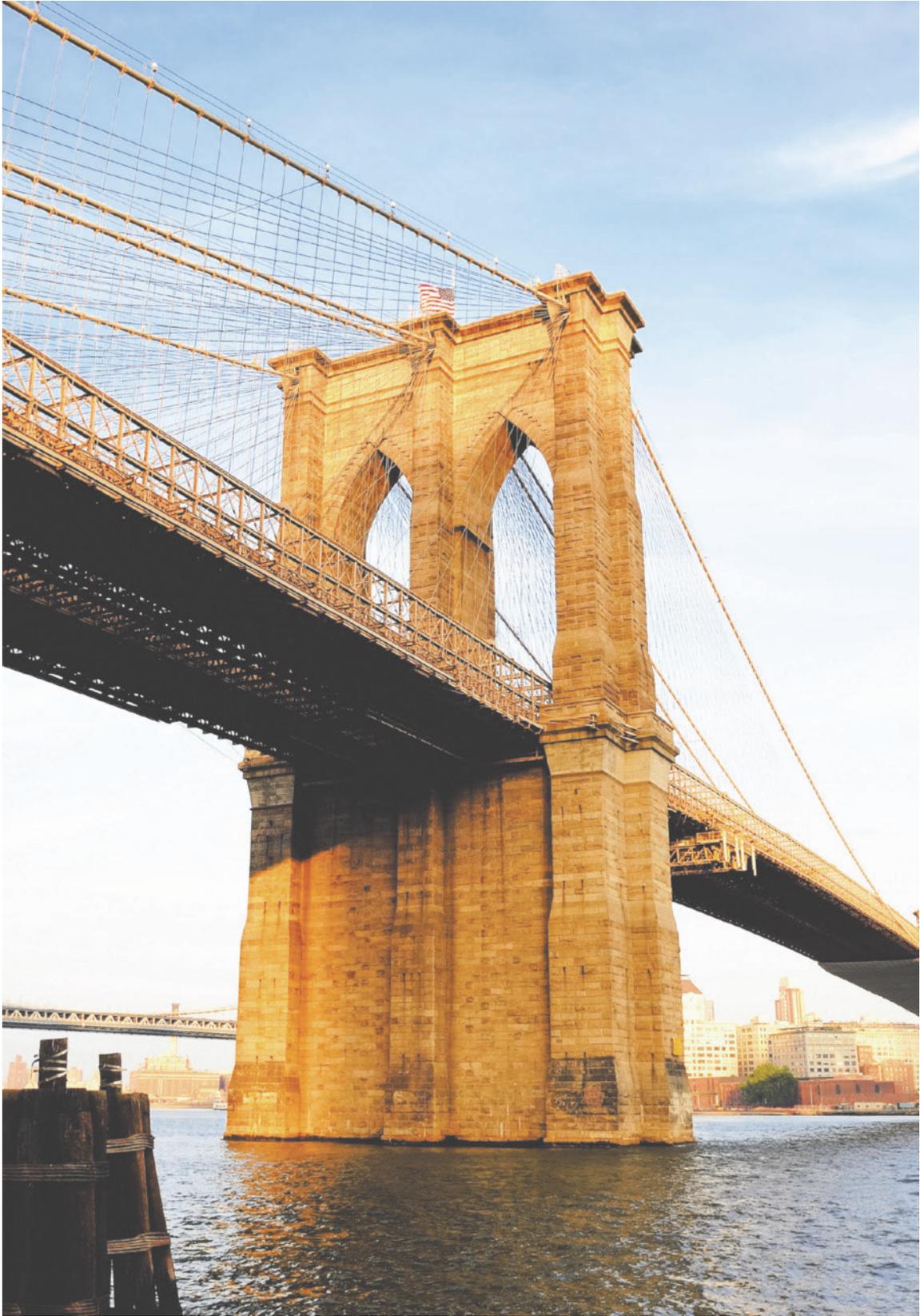
	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization ⁽¹⁾	Sales Tax Asset Receivable Corporation ⁽²⁾	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation
REVENUES:							
Investment income	\$ 649	\$ 1	\$ 20	\$ —	\$ —	\$ (73)	\$ —
Personal income tax revenues . . .	30,096	—	—	—	—	—	—
Tobacco settlement	—	128,018	—	—	—	—	—
NYS Local Government Assistance Corporation Revenue	—	—	—	—	46,000	—	—
Rental income and tax equivalency revenue	—	—	33,606	—	—	779	—
Other revenues	120,134	—	—	—	3	—	346
Total revenues	<u>150,879</u>	<u>128,019</u>	<u>33,626</u>	<u>—</u>	<u>46,003</u>	<u>706</u>	<u>346</u>
EXPENDITURES:							
Administrative and other	24,070	547	1,897	228	380	101,202	826
Total expenditures	<u>24,070</u>	<u>547</u>	<u>1,897</u>	<u>228</u>	<u>380</u>	<u>101,202</u>	<u>826</u>
Excess (deficiency) of revenues over expenditures	<u>126,809</u>	<u>127,472</u>	<u>31,729</u>	<u>(228)</u>	<u>45,623</u>	<u>(100,496)</u>	<u>(480)</u>
OTHER FINANCING SOURCES (USES):							
Transfers from (to) General Fund, net	(120,097)	(127,623)	—	—	(57,795)	—	—
Transfers from (to) Nonmajor Capital Projects Fund	21	—	499	—	—	27,262	526
Transfers from (to) Nonmajor Debt Service Fund	302	—	(26,219)	—	11,694	39,653	—
Total other financing sources (uses)	<u>(119,774)</u>	<u>(127,623)</u>	<u>(25,720)</u>	<u>—</u>	<u>(46,101)</u>	<u>66,915</u>	<u>526</u>
Net change in fund balances . .	7,035	(151)	6,009	(228)	(478)	(33,581)	46
FUND BALANCES (DEFICIT) AT							
BEGINNING OF YEAR	<u>(1,264)</u>	<u>682</u>	<u>18,486</u>	<u>228</u>	<u>478</u>	<u>148,577</u>	<u>(15)</u>
FUND BALANCES (DEFICIT) AT							
END OF YEAR	<u>\$ 5,771</u>	<u>\$ 531</u>	<u>\$ 24,495</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 114,996</u>	<u>\$ 31</u>

⁽¹⁾ Fiscal Year 2005 Securitization ceased operations on July 31, 2020.
⁽²⁾ Sales Tax Asset Receivable Corporation ceased operations on June 30, 2021.

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - (Continued)

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

	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
REVENUES:		
Investment income	\$ —	\$ 597
Personal income tax revenues . . .	—	30,096
Tobacco settlement	—	128,018
NYS Local Government Assistance Corporation Revenue	—	46,000
Rental income and tax equivalency revenue	—	34,385
Other revenues	637,449	757,932
Total revenues	637,449	997,028
EXPENDITURES:		
Administrative and other	637,449	766,599
Total expenditures	637,449	766,599
Excess (deficiency) of revenues over expenditures	—	230,429
OTHER FINANCING SOURCES (USES):		
Transfers from (to) General Fund, net	—	(305,515)
Transfers from (to) Nonmajor Capital Projects Fund	—	28,308
Transfers from (to) Nonmajor Debt Service Fund	—	25,430
Total other financing sources (uses)	—	(251,777)
Net change in fund balances . .	—	(21,348)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	—	167,172
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ —	\$ 145,824



The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-D

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS

Fiscal Years Ended June 30, 2022 and 2021



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

JUNE 30, 2022
(in thousands)

	Pension Funds*	Other Employee Benefit Trust Funds		Total
		Deferred Compensation Plans December 31, 2021	The New York City Other Postemployment Benefits Plan	
ASSETS:				
Cash and cash equivalents	\$ 223,788	\$ 25,895	\$3,160,628	\$ 3,410,311
Receivables:				
Member loans	2,072,306	225,890	—	2,298,196
Investment securities sold	4,182,306	—	—	4,182,306
Accrued interest and dividends	1,000,415	—	—	1,000,415
Other receivables	582	—	287	869
Total receivables	<u>7,255,609</u>	<u>225,890</u>	<u>287</u>	<u>7,481,786</u>
Investments:				
Short-term investments	7,745,149	—	—	7,745,149
Debt securities	74,419,124	—	2,516,568	76,935,692
Equity securities	119,370,681	—	—	119,370,681
Alternative investments	55,544,567	—	—	55,544,567
Mutual funds	—	22,404,545	—	22,404,545
Collective trust funds	6,547,577	—	—	6,547,577
Collateral from securities lending transactions	18,625,139	—	—	18,625,139
Guaranteed investment contracts	—	7,615,109	—	7,615,109
Total investments	<u>282,252,237</u>	<u>30,019,654</u>	<u>2,516,568</u>	<u>314,788,459</u>
Other assets	536,849	4,695	68	541,612
Total assets	<u>290,268,483</u>	<u>30,276,134</u>	<u>5,677,551</u>	<u>326,222,168</u>
LIABILITIES:				
Accounts payable and accrued liabilities	691,519	9,205	301,052	1,001,776
Payable for investment securities purchased	6,130,889	—	—	6,130,889
Accrued benefits payable	1,411,687	—	—	1,411,687
Securities lending transactions	18,625,139	—	—	18,625,139
Other liabilities	230,510	—	—	230,510
Total liabilities	<u>27,089,744</u>	<u>9,205</u>	<u>301,052</u>	<u>27,400,001</u>
NET POSITION:				
Restricted for benefits to be provided by QPPs	211,858,365	—	—	211,858,365
Restricted for benefits to be provided by VSFs	6,369,077	—	—	6,369,077
Restricted for benefits to be provided by TDA Program	44,951,297	—	—	44,951,297
Restricted for other employee benefits	—	30,266,929	5,376,499	35,643,428
Total net position	<u>\$263,178,739</u>	<u>\$30,266,929</u>	<u>\$5,376,499</u>	<u>\$298,822,167</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

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

JUNE 30, 2021
(in thousands)

	Other Employee Benefit Trust Funds			
	Pension Funds*	Deferred Compensation Plans December 31, 2020	The New York City Other Postemployment Benefits Plan	Total
ASSETS:				
Cash and cash equivalents	\$ 324,752	\$ 28,062	\$ 926,472	\$ 1,279,286
Receivables:				
Member loans	2,082,243	233,754	—	2,315,997
Investment securities sold	8,609,561	—	—	8,609,561
Accrued interest and dividends	933,985	—	—	933,985
Other receivables	143,753	—	45	143,798
Total receivables	11,769,542	233,754	45	12,003,341
Investments:				
Short-term investments	9,156,788	—	—	9,156,788
Debt securities	84,986,759	—	3,732,515	88,719,274
Equity securities	152,744,010	—	—	152,744,010
Alternative investments	44,507,796	—	—	44,507,796
Mutual funds	—	19,009,114	—	19,009,114
Collective trust funds	7,873,063	—	—	7,873,063
Collateral from securities lending transactions	20,854,797	—	—	20,854,797
Guaranteed investment contracts	—	7,451,622	—	7,451,622
Total investments	320,123,213	26,460,736	3,732,515	350,316,464
Other assets	216,537	2,370	34	218,941
Total assets	332,434,044	26,724,922	4,659,066	363,818,032
LIABILITIES:				
Accounts payable and accrued liabilities	762,604	11,455	438,559	1,212,618
Payable for investment securities purchased	14,540,069	—	—	14,540,069
Accrued benefits payable	1,378,129	—	—	1,378,129
Securities lending transactions	20,854,797	—	—	20,854,797
Other liabilities	1,785	—	—	1,785
Total liabilities	37,537,384	11,455	438,559	37,987,398
NET POSITION:				
Restricted for benefits to be provided by QPPs	241,500,245	—	—	241,500,245
Restricted for benefits to be provided by VSFs	7,893,222	—	—	7,893,222
Restricted for benefits to be provided by TDA Program	45,503,193	—	—	45,503,193
Restricted for other employee benefits	—	26,713,467	4,220,507	30,933,974
Total net position	\$ 294,896,660	\$ 26,713,467	\$ 4,220,507	\$ 325,830,634

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

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, 2022

(in thousands)

	Other Employee Benefit Trust Funds			Total
	Pension Funds*	Deferred Compensation Plans December 31, 2021	The New York City Other Postemployment Benefits Plan	
ADDITIONS:				
Contributions:				
Member contributions	\$ 2,534,422	\$ 1,181,393	\$ —	\$ 3,715,815
Employer contributions	11,334,792	—	4,583,036	15,917,828
Other employer contributions	60,581	—	—	60,581
Total contributions	<u>13,929,795</u>	<u>1,181,393</u>	<u>4,583,036</u>	<u>19,694,224</u>
Investment income:				
Interest income	3,551,937	165,138	2,385	3,719,460
Dividend income	3,631,489	—	—	3,631,489
Net appreciation (depreciation) in fair value of investments	(32,496,934)	3,658,350	728	(28,837,856)
Investment expenses	(1,509,757)	(41,553)	(175)	(1,551,485)
Investment income, net	<u>(26,823,265)</u>	<u>3,781,935</u>	<u>2,938</u>	<u>(23,038,392)</u>
Securities lending transactions:				
Securities lending income	63,048	—	—	63,048
Securities lending fees	(7,542)	—	—	(7,542)
Securities lending income, net	<u>55,506</u>	<u>—</u>	<u>—</u>	<u>55,506</u>
Other	(2,186)	—	—	(2,186)
Total additions	<u>(12,840,150)</u>	<u>4,963,328</u>	<u>4,585,974</u>	<u>(3,290,848)</u>
DEDUCTIONS:				
Benefit payments and withdrawals	18,597,512	1,391,014	3,429,928	23,418,454
Administrative expenses	269,213	18,852	54	288,119
Other	11,046	—	—	11,046
Total deductions	<u>18,877,771</u>	<u>1,409,866</u>	<u>3,429,982</u>	<u>23,717,619</u>
Net increase (decrease) in net position	(31,717,921)	3,553,462	1,155,992	(27,008,467)
NET POSITION:				
Restricted for benefits:				
Beginning of year	294,896,660	26,713,467	4,220,507	325,830,634
End of year	<u>\$263,178,739</u>	<u>\$30,266,929</u>	<u>\$5,376,499</u>	<u>\$298,822,167</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Other Employee Benefit Trust Funds			Total
	Pension Funds*	Deferred Compensation Plans December 31, 2020	The New York City Other Postemployment Benefits Plan	
ADDITIONS:				
Contributions:				
Member contributions	\$ 2,416,204	\$ 1,148,954	\$ —	\$ 3,565,158
Employer contributions	10,950,827	—	3,599,557	14,550,384
Other employer contributions	61,663	—	—	61,663
Total contributions	<u>13,428,694</u>	<u>1,148,954</u>	<u>3,599,557</u>	<u>18,177,205</u>
Investment income:				
Interest income	3,028,192	190,685	12,225	3,231,102
Dividend income	2,982,126	—	—	2,982,126
Net appreciation (depreciation) in fair value of investments	57,705,564	3,159,822	(8,424)	60,856,962
Investment expenses	(1,174,808)	(35,515)	(175)	(1,210,498)
Investment income, net	<u>62,541,074</u>	<u>3,314,992</u>	<u>3,626</u>	<u>65,859,692</u>
Securities lending transactions:				
Securities lending income	49,457	—	—	49,457
Securities lending fees	(4,906)	—	—	(4,906)
Securities lending income, net	<u>44,551</u>	<u>—</u>	<u>—</u>	<u>44,551</u>
Other	3,066	—	—	3,066
Total additions	<u>76,017,385</u>	<u>4,463,946</u>	<u>3,603,183</u>	<u>84,084,514</u>
DEDUCTIONS:				
Benefit payments and withdrawals	17,151,896	1,644,350	3,183,111	21,979,357
Administrative expenses	234,507	19,382	54	253,943
Other	5,671	—	—	5,671
Total deductions	<u>17,392,074</u>	<u>1,663,732</u>	<u>3,183,165</u>	<u>22,238,971</u>
Net increase in net position	58,625,311	2,800,214	420,018	61,845,543
NET POSITION:				
Restricted for benefits:				
Beginning of year	<u>236,271,349</u>	<u>23,913,253</u>	<u>3,800,489</u>	<u>263,985,091</u>
End of year	<u>\$ 294,896,660</u>	<u>\$ 26,713,467</u>	<u>\$ 4,220,507</u>	<u>\$ 325,830,634</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 69,284	\$ 96,472	\$ 8,112	\$ 36,752	\$ 13,168	\$ 223,788
Receivables:						
Member loans	1,082,833	720,157	95,610	162,050	11,656	2,072,306
Investment securities sold	1,461,381	1,546,682	138,561	731,879	303,803	4,182,306
Accrued interest and dividends . . .	416,648	361,366	26,444	136,249	59,708	1,000,415
Other receivables	—	—	417	—	165	582
Total receivables	<u>2,960,862</u>	<u>2,628,205</u>	<u>261,032</u>	<u>1,030,178</u>	<u>375,332</u>	<u>7,255,609</u>
Investments:						
Short-term investments	2,696,364	3,083,489	270,497	1,179,142	515,657	7,745,149
Debt securities	23,714,309	30,864,548	2,103,604	12,447,591	5,289,072	74,419,124
Equity securities	32,891,551	54,492,457	4,147,837	20,774,569	7,064,267	119,370,681
Alternative investments	18,034,398	17,654,983	1,979,276	13,347,237	4,528,673	55,544,567
Collective trust funds:						
Debt securities	669,120	508,968	20,667	2,042,883	374,434	3,616,072
Domestic equity	—	536	70,349	182,938	135,660	389,483
International equity	—	—	1,524	2,050,573	489,925	2,542,022
Collateral from securities lending transactions	9,415,078	1,357,902	576,444	5,271,194	2,004,521	18,625,139
Total investments	<u>87,420,820</u>	<u>107,962,883</u>	<u>9,170,198</u>	<u>57,296,127</u>	<u>20,402,209</u>	<u>282,252,237</u>
Other assets	268,255	193,747	50,285	9,918	14,644	536,849
Total assets	<u>90,719,221</u>	<u>110,881,307</u>	<u>9,489,627</u>	<u>58,372,975</u>	<u>20,805,353</u>	<u>290,268,483</u>
LIABILITIES:						
Accounts payable and accrued liabilities	142,448	336,228	63,581	58,381	90,881	691,519
Payable for investment securities purchased	2,147,080	2,236,675	204,988	1,117,344	424,802	6,130,889
Accrued benefits payable	420,039	570,958	21,302	344,689	54,699	1,411,687
Securities lending transactions	9,415,078	1,357,902	576,444	5,271,194	2,004,521	18,625,139
Other liabilities	64,463	166,047	—	—	—	230,510
Total liabilities	<u>12,189,108</u>	<u>4,667,810</u>	<u>866,315</u>	<u>6,791,608</u>	<u>2,574,903</u>	<u>27,089,744</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	77,457,302	64,009,428	5,876,084	47,043,387	17,472,164	211,858,365
Restricted for benefits to be provided by VSFs	1,072,811	—	—	4,537,980	758,286	6,369,077
Restricted for benefits to be provided by TDA Program	—	42,204,069	2,747,228	—	—	44,951,297
Total net position	<u>\$78,530,113</u>	<u>\$106,213,497</u>	<u>\$8,623,312</u>	<u>\$51,581,367</u>	<u>\$18,230,450</u>	<u>\$263,178,739</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

** Investment categories include fixed return funds and variable funds of the QPPs.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 128,748	\$ 81,964	\$ 13,327	\$ 75,551	\$ 25,162	\$ 324,752
Receivables:						
Member loans	1,079,822	720,533	92,003	174,712	15,173	2,082,243
Investment securities sold	3,353,658	3,565,903	233,187	1,049,949	406,864	8,609,561
Accrued interest and dividends	393,868	325,158	24,925	123,655	66,379	933,985
Other receivables	—	—	412	143,177	164	143,753
Total receivables	<u>4,827,348</u>	<u>4,611,594</u>	<u>350,527</u>	<u>1,491,493</u>	<u>488,580</u>	<u>11,769,542</u>
Investments:						
Short-term investments	3,279,949	3,219,653	350,053	1,681,689	625,444	9,156,788
Debt securities	27,396,958	35,062,518	2,585,380	14,092,545	5,849,358	84,986,759
Equity securities	42,288,987	70,548,547	5,238,122	25,839,093	8,829,261	152,744,010
Alternative investments	14,383,276	13,822,244	1,423,257	11,135,443	3,743,576	44,507,796
Collective trust funds:						
Debt securities	741,234	571,088	23,994	2,166,997	424,237	3,927,550
Domestic equity	1,181	739	90,709	357,720	57,307	507,656
International equity	—	—	1,964	2,672,637	763,256	3,437,857
Collateral from securities lending transactions	10,208,522	1,784,414	829,281	5,891,076	2,141,504	20,854,797
Total investments	<u>98,300,107</u>	<u>125,009,203</u>	<u>10,542,760</u>	<u>63,837,200</u>	<u>22,433,943</u>	<u>320,123,213</u>
Other assets	125,193	28,675	50,176	9,062	3,431	216,537
Total assets	<u>103,381,396</u>	<u>129,731,436</u>	<u>10,956,790</u>	<u>65,413,306</u>	<u>22,951,116</u>	<u>332,434,044</u>
LIABILITIES:						
Accounts payable and accrued liabilities	142,625	375,725	78,462	64,879	100,913	762,604
Payable for investment securities purchased	5,494,894	5,726,133	436,765	2,086,106	796,171	14,540,069
Accrued benefits payable	451,975	538,391	24,324	314,920	48,519	1,378,129
Securities lending transactions	10,208,522	1,784,414	829,281	5,891,076	2,141,504	20,854,797
Other liabilities	1,785	—	—	—	—	1,785
Total liabilities	<u>16,299,801</u>	<u>8,424,663</u>	<u>1,368,832</u>	<u>8,356,981</u>	<u>3,087,107</u>	<u>37,537,384</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	85,906,208	78,347,298	7,044,240	51,293,938	18,908,561	241,500,245
Restricted for benefits to be provided by VSFs	1,175,387	—	—	5,762,387	955,448	7,893,222
Restricted for benefits to be provided by TDA Program	—	42,959,475	2,543,718	—	—	45,503,193
Total net position	<u>\$87,081,595</u>	<u>\$121,306,773</u>	<u>\$ 9,587,958</u>	<u>\$ 57,056,325</u>	<u>\$ 19,864,009</u>	<u>\$ 294,896,660</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

** 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, 2022

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 595,587	\$ 1,361,905	\$ 161,276	\$ 281,185	\$ 134,469	\$ 2,534,422
Employer contributions	3,831,464	3,303,798	262,404	2,490,134	1,446,992	11,334,792
Other employer contributions	—	60,581	—	—	—	60,581
Total contributions	<u>4,427,051</u>	<u>4,726,284</u>	<u>423,680</u>	<u>2,771,319</u>	<u>1,581,461</u>	<u>13,929,795</u>
Investment income:						
Interest income	945,829	1,435,610	135,930	768,330	266,238	3,551,937
Dividend income	1,038,806	1,437,060	113,457	819,598	222,568	3,631,489
Net depreciation in fair value of investments	(8,577,663)	(15,260,598)	(1,110,380)	(5,613,264)	(1,935,029)	(32,496,934)
Investment expenses	(349,217)	(559,478)	(63,551)	(396,582)	(140,929)	(1,509,757)
Investment income, net	<u>(6,942,245)</u>	<u>(12,947,406)</u>	<u>(924,544)</u>	<u>(4,421,918)</u>	<u>(1,587,152)</u>	<u>(26,823,265)</u>
Securities lending transactions:						
Securities lending income	29,768	8,799	1,988	17,730	4,763	63,048
Securities lending fees	(2,865)	(2,299)	(194)	(1,716)	(468)	(7,542)
Securities lending income, net . .	<u>26,903</u>	<u>6,500</u>	<u>1,794</u>	<u>16,014</u>	<u>4,295</u>	<u>55,506</u>
Other	3,282	(2,993)	(8,729)	5,301	953	(2,186)
Total additions	<u>(2,485,009)</u>	<u>(8,217,615)</u>	<u>(507,799)</u>	<u>(1,629,284)</u>	<u>(443)</u>	<u>(12,840,150)</u>
DEDUCTIONS:						
Benefit payments and withdrawals . .	5,950,439	6,784,299	420,996	3,821,373	1,620,405	18,597,512
Administrative expenses	104,988	91,362	35,851	24,301	12,711	269,213
Other	11,046	—	—	—	—	11,046
Total deductions	<u>6,066,473</u>	<u>6,875,661</u>	<u>456,847</u>	<u>3,845,674</u>	<u>1,633,116</u>	<u>18,877,771</u>
Net decrease in net position.	(8,551,482)	(15,093,276)	(964,646)	(5,474,958)	(1,633,559)	(31,717,921)
NET POSITION:						
Restricted for benefits:						
Beginning of year	<u>87,081,595</u>	<u>121,306,773</u>	<u>9,587,958</u>	<u>57,056,325</u>	<u>19,864,009</u>	<u>294,896,660</u>
End of year	<u>\$78,530,113</u>	<u>\$106,213,497</u>	<u>\$8,623,312</u>	<u>\$51,581,367</u>	<u>\$18,230,450</u>	<u>\$263,178,739</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 579,560	\$ 1,308,584	\$ 159,705	\$ 255,789	\$ 112,566	\$ 2,416,204
Employer contributions	3,761,532	3,131,607	182,983	2,437,728	1,436,977	10,950,827
Other employer contributions	—	61,663	—	—	—	61,663
Total contributions	<u>4,341,092</u>	<u>4,501,854</u>	<u>342,688</u>	<u>2,693,517</u>	<u>1,549,543</u>	<u>13,428,694</u>
Investment income:						
Interest income	914,316	1,227,961	98,497	581,688	205,730	3,028,192
Dividend income	900,282	1,234,917	91,233	570,513	185,181	2,982,126
Net appreciation in fair value of investments	16,741,619	24,222,394	1,976,342	11,091,614	3,673,595	57,705,564
Investment expenses	(313,226)	(419,445)	(44,096)	(294,020)	(104,021)	(1,174,808)
Investment income, net	<u>18,242,991</u>	<u>26,265,827</u>	<u>2,121,976</u>	<u>11,949,795</u>	<u>3,960,485</u>	<u>62,541,074</u>
Securities lending transactions:						
Securities lending income	22,793	9,143	1,264	13,198	3,059	49,457
Securities lending fees	(2,149)	(1,048)	(132)	(1,290)	(287)	(4,906)
Securities lending income, net . . .	<u>20,644</u>	<u>8,095</u>	<u>1,132</u>	<u>11,908</u>	<u>2,772</u>	<u>44,551</u>
Other	3,365	(5,550)	35	4,458	758	3,066
Total additions	<u>22,608,092</u>	<u>30,770,226</u>	<u>2,465,831</u>	<u>14,659,678</u>	<u>5,513,558</u>	<u>76,017,385</u>
DEDUCTIONS:						
Benefit payments and withdrawals . . .	5,679,049	5,719,538	372,079	3,841,319	1,539,911	17,151,896
Administrative expenses	87,413	86,390	25,434	24,925	10,345	234,507
Other	5,671	—	—	—	—	5,671
Total deductions	<u>5,772,133</u>	<u>5,805,928</u>	<u>397,513</u>	<u>3,866,244</u>	<u>1,550,256</u>	<u>17,392,074</u>
Net increase in net position	16,835,959	24,964,298	2,068,318	10,793,434	3,963,302	58,625,311
NET POSITION:						
Restricted for benefits:						
Beginning of year	<u>70,245,636</u>	<u>96,342,475</u>	<u>7,519,640</u>	<u>46,262,891</u>	<u>15,900,707</u>	<u>236,271,349</u>
End of year	<u>\$87,081,595</u>	<u>\$121,306,773</u>	<u>\$9,587,958</u>	<u>\$57,056,325</u>	<u>\$19,864,009</u>	<u>\$294,896,660</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022
(in thousands)

	NYCERS	Variable Supplements Funds (VSFs)			
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ASSETS:					
Cash and cash equivalents	\$ 66,460	\$ 303	\$ 342	\$ 281	\$ 253
Receivables:					
Member loans	1,082,833	—	—	—	—
Investment securities sold	1,461,381	—	—	—	—
Accrued interest and dividends	415,637	—	—	—	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Total receivables	<u>2,959,851</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investments:					
Short-term investments	1,665,620	—	—	—	—
Debt securities	23,714,309	—	—	—	—
Equity securities	32,891,551	—	—	—	—
Alternative investments	18,034,398	—	—	—	—
Collective trust funds:					
Debt securities	669,120	—	—	—	—
Collateral from securities lending transactions	9,415,078	—	—	—	—
Total investments	<u>86,390,076</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Due from QPP	—	1,297	957	517	889
Other assets	268,255	—	—	—	—
Total assets	<u>89,684,642</u>	<u>1,600</u>	<u>1,299</u>	<u>798</u>	<u>1,142</u>
LIABILITIES:					
Accounts payable and accrued liabilities	142,426	22	—	—	—
Payable for investment securities purchased	2,147,080	—	—	—	—
Accrued benefits payable	361,633	1,578	1,299	798	1,142
Transferrable earnings due from QPP to VSFs	93,000	—	—	—	—
Due to VSFs	3,660	—	—	—	—
Securities lending transactions	9,415,078	—	—	—	—
Other liabilities	64,463	—	—	—	—
Total liabilities	<u>12,227,340</u>	<u>1,600</u>	<u>1,299</u>	<u>798</u>	<u>1,142</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	77,457,302	—	—	—	—
Restricted for benefits to be provided by VSFs	—	—	—	—	—
Total net position	<u>\$77,457,302</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)

JUNE 30, 2022

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ASSETS:			
Cash and cash equivalents	\$ 1,645	\$ —	\$ 69,284
Receivables:			
Member loans	—	—	1,082,833
Investment securities sold	—	—	1,461,381
Accrued interest and dividends	1,011	—	416,648
Transferrable earnings due from QPP to VSFs	93,000	(93,000)	—
Total receivables	<u>94,011</u>	<u>(93,000)</u>	<u>2,960,862</u>
Investments:			
Short-term investments	1,030,744	—	2,696,364
Debt securities	—	—	23,714,309
Equity securities	—	—	32,891,551
Alternative investments	—	—	18,034,398
Collective trust funds:			
Debt securities	—	—	669,120
Collateral from securities lending transactions	—	—	9,415,078
Total investments	<u>1,030,744</u>	<u>—</u>	<u>87,420,820</u>
Due from QPP	—	(3,660)	—
Other assets	—	—	268,255
Total assets	<u>1,126,400</u>	<u>(96,660)</u>	<u>90,719,221</u>
LIABILITIES:			
Accounts payable and accrued liabilities	—	—	142,448
Payable for investment securities purchased	—	—	2,147,080
Accrued benefits payable	53,589	—	420,039
Transferrable earnings due from QPP to VSFs	—	(93,000)	—
Due to VSFs	—	(3,660)	—
Securities lending transactions	—	—	9,415,078
Other liabilities	—	—	64,463
Total liabilities	<u>53,589</u>	<u>(96,660)</u>	<u>12,189,108</u>
NET POSITION:			
Restricted for benefits to be provided by QPP	—	—	77,457,302
Restricted for benefits to be provided by VSFs	1,072,811	—	1,072,811
Total net position	<u>\$ 1,072,811</u>	<u>\$ —</u>	<u>\$ 78,530,113</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	NYCERS	Variable Supplements Funds (VSFs)			
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ASSETS:					
Cash and cash equivalents	\$ 122,698	\$ 139	\$ 164	\$ 161	\$ 175
Receivables:					
Member loans	1,079,822	—	—	—	—
Investment securities sold	3,353,658	—	—	—	—
Accrued interest and dividends	393,851	—	—	—	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Total receivables	<u>4,827,331</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investments:					
Short-term investments	2,982,719	—	—	—	—
Debt securities	27,396,958	—	—	—	—
Equity securities	42,288,987	—	—	—	—
Alternative investments	14,383,276	—	—	—	—
Collective trust funds:					
Debt securities	741,234	—	—	—	—
Domestic equity	1,181	—	—	—	—
Collateral from securities lending transactions	<u>10,208,522</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total investments	<u>98,002,877</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Due from QPP	—	1,561	1,196	701	1,046
Other assets	<u>125,193</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>103,078,099</u>	<u>1,700</u>	<u>1,360</u>	<u>862</u>	<u>1,221</u>
LIABILITIES:					
Accounts payable and accrued liabilities	142,603	22	—	—	—
Payable for investment securities purchased	5,494,894	—	—	—	—
Accrued benefits payable	394,583	1,678	1,360	862	1,221
Transferrable earnings due from QPP to VSFs	925,000	—	—	—	—
Due to VSFs	4,504	—	—	—	—
Securities lending transactions	10,208,522	—	—	—	—
Other liabilities	<u>1,785</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>17,171,891</u>	<u>1,700</u>	<u>1,360</u>	<u>862</u>	<u>1,221</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	85,906,208	—	—	—	—
Restricted for benefits to be provided by VSFs	—	—	—	—	—
Total net position	<u>\$85,906,208</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)

JUNE 30, 2021

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ASSETS:			
Cash and cash equivalents	\$ 5,411	\$ —	\$ 128,748
Receivables:			
Member loans	—	—	1,079,822
Investment securities sold	—	—	3,353,658
Accrued interest and dividends	17	—	393,868
Transferrable earnings due from QPP to VSFs	925,000	(925,000)	—
Total receivables	<u>925,017</u>	<u>(925,000)</u>	<u>4,827,348</u>
Investments:			
Short-term investments	297,230	—	3,279,949
Debt securities	—	—	27,396,958
Equity securities	—	—	42,288,987
Alternative investments	—	—	14,383,276
Collective trust funds:			
Debt securities	—	—	741,234
Domestic equity	—	—	1,181
Collateral from securities lending transactions	—	—	10,208,522
Total investments	<u>297,230</u>	<u>—</u>	<u>98,300,107</u>
Due from QPP	—	(4,504)	—
Other assets	—	—	125,193
Total assets	<u>1,227,658</u>	<u>(929,504)</u>	<u>103,381,396</u>
LIABILITIES:			
Accounts payable and accrued liabilities	—	—	142,625
Payable for investment securities purchased	—	—	5,494,894
Accrued benefits payable	52,271	—	451,975
Transferrable earnings due from QPP to VSFs	—	(925,000)	—
Due to VSFs	—	(4,504)	—
Securities lending transactions	—	—	10,208,522
Other liabilities	—	—	1,785
Total liabilities	<u>52,271</u>	<u>(929,504)</u>	<u>16,299,801</u>
NET POSITION:			
Restricted for benefits to be provided by QPP	—	—	85,906,208
Restricted for benefits to be provided by VSFs	1,175,387	—	1,175,387
Total net position	<u>\$1,175,387</u>	<u>\$ —</u>	<u>\$ 87,081,595</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2022
 (in thousands)

	NYCERS	Variable Supplements Funds (VSFs)			
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ADDITIONS:					
Contributions:					
Member contributions	\$ 595,587	\$ —	\$ —	\$ —	\$ —
Employer contributions	3,831,464	—	—	—	—
Total contributions	4,427,051	—	—	—	—
Investment income:					
Interest income	943,322	—	—	—	—
Dividend income	1,038,806	—	—	—	—
Net depreciation in fair value of investments	(8,577,663)	—	—	—	—
Investment expenses	(349,217)	—	—	—	—
Investment income, net	(6,944,752)	—	—	—	—
Securities lending transactions:					
Securities lending income	29,768	—	—	—	—
Securities lending fees	(2,865)	—	—	—	—
Securities lending income, net	26,903	—	—	—	—
Payments from QPP	—	3,002	2,497	1,433	2,232
Other	3,282	—	—	—	—
Total additions	(2,487,516)	3,002	2,497	1,433	2,232
DEDUCTIONS:					
Benefit payments and withdrawals	5,836,192	3,002	2,497	1,433	2,232
Payments to VSFs	9,164	—	—	—	—
Administrative expenses	104,988	—	—	—	—
Other	11,046	—	—	—	—
Total deductions	5,961,390	3,002	2,497	1,433	2,232
Net decrease in net position	(8,448,906)	—	—	—	—
NET POSITION:					
Restricted for benefits:					
Beginning of year	85,906,208	—	—	—	—
End of year	\$ 77,457,302	\$ —	\$ —	\$ —	\$ —

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ADDITIONS:			
Contributions:			
Member contributions	\$ —	\$ —	\$ 595,587
Employer contributions	—	—	3,831,464
Total contributions	<u>—</u>	<u>—</u>	<u>4,427,051</u>
Investment income:			
Interest income	2,507	—	945,829
Dividend income	—	—	1,038,806
Net depreciation in fair value of investments	—	—	(8,577,663)
Investment expenses	—	—	(349,217)
Investment income, net	<u>2,507</u>	<u>—</u>	<u>(6,942,245)</u>
Securities lending transactions:			
Securities lending income	—	—	29,768
Securities lending fees	—	—	(2,865)
Securities lending income, net	<u>—</u>	<u>—</u>	<u>26,903</u>
Payments from QPP	—	(9,164)	—
Other	—	—	3,282
Total additions	<u>2,507</u>	<u>(9,164)</u>	<u>(2,485,009)</u>
DEDUCTIONS:			
Benefit payments and withdrawals	105,083	—	5,950,439
Payments to VSFs	—	(9,164)	—
Administrative expenses	—	—	104,988
Other	—	—	11,046
Total deductions	<u>105,083</u>	<u>(9,164)</u>	<u>6,066,473</u>
Net decrease in net position	(102,576)	—	(8,551,482)
NET POSITION:			
Restricted for benefits:			
Beginning of year	1,175,387	—	87,081,595
End of year	<u>\$ 1,072,811</u>	<u>\$ —</u>	<u>\$ 78,530,113</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	NYCERS	Variable Supplements Funds (VSFs)			
	Qualified Pension Plan (QPP)	TPOVSF	TPSOVSF	HPOVSF	HPSOVSF
ADDITIONS:					
Contributions:					
Member contributions	\$ 579,560	\$ —	\$ —	\$ —	\$ —
Employer contributions	3,761,532	—	—	—	—
Total contributions	<u>4,341,092</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investment income:					
Interest income	913,882	—	—	—	—
Dividend income	900,282	—	—	—	—
Net appreciation in fair value of investments	16,741,619	—	—	—	—
Investment expenses	(313,226)	—	—	—	—
Investment income, net	<u>18,242,557</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Securities lending transactions:					
Securities lending income	22,793	—	—	—	—
Securities lending fees	(2,149)	—	—	—	—
Securities lending income, net	<u>20,644</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Payments from QPP	—	3,208	2,674	1,572	2,363
Transferrable earnings due from QPP to VSFs	—	—	—	—	—
Other	3,365	—	—	—	—
Total additions	<u>22,607,658</u>	<u>3,208</u>	<u>2,674</u>	<u>1,572</u>	<u>2,363</u>
DEDUCTIONS:					
Benefit payments and withdrawals	5,566,375	3,208	2,674	1,572	2,363
Payments to VSFs	9,817	—	—	—	—
Transferrable earnings due from QPP to VSFs	924,562	—	—	—	—
Administrative expenses	87,413	—	—	—	—
Other	5,671	—	—	—	—
Total deductions	<u>6,593,838</u>	<u>3,208</u>	<u>2,674</u>	<u>1,572</u>	<u>2,363</u>
Net increase in net position	16,013,820	—	—	—	—
NET POSITION:					
Restricted for benefits:					
Beginning of year	69,892,388	—	—	—	—
End of year	<u>\$ 85,906,208</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	Variable Supplements Funds (VSFs)		Total New York City Employees' Retirement System
	COVSF	Eliminations	
ADDITIONS:			
Contributions:			
Member contributions	\$ —	\$ —	\$ 579,560
Employer contributions	—	—	3,761,532
Total contributions	<u>—</u>	<u>—</u>	<u>4,341,092</u>
Investment income:			
Interest income	434	—	914,316
Dividend income	—	—	900,282
Net appreciation in fair value of investments	—	—	16,741,619
Investment expenses	—	—	(313,226)
Investment income, net	<u>434</u>	<u>—</u>	<u>18,242,991</u>
Securities lending transactions:			
Securities lending income	—	—	22,793
Securities lending fees	—	—	(2,149)
Securities lending income, net	<u>—</u>	<u>—</u>	<u>20,644</u>
Payments from QPP	—	(9,817)	—
Transferrable earnings due from QPP to VSFs	924,562	(924,562)	—
Other	—	—	3,365
Total additions	<u>924,996</u>	<u>(934,379)</u>	<u>22,608,092</u>
DEDUCTIONS:			
Benefit payments and withdrawals	102,857	—	5,679,049
Payments to VSFs	—	(9,817)	—
Transferrable earnings due from QPP to VSFs	—	(924,562)	—
Administrative expenses	—	—	87,413
Other	—	—	5,671
Total deductions	<u>102,857</u>	<u>(934,379)</u>	<u>5,772,133</u>
Net increase in net position	822,139	—	16,835,959
NET POSITION:			
Restricted for benefits:			
Beginning of year	353,248	—	70,245,636
End of year	<u>\$ 1,175,387</u>	<u>\$ —</u>	<u>\$ 87,081,595</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022

(in thousands)

	<u>TRS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Eliminations</u>	<u>Total Teachers' Retirement System</u>
ASSETS:				
Cash and cash equivalents	\$ 86,489	\$ 9,983	\$ —	\$ 96,472
Receivables:				
Member loans	301,958	418,199	—	720,157
Investment securities sold	1,544,209	2,473	—	1,546,682
Accrued interest and dividends	339,801	21,565	—	361,366
Total receivables	<u>2,185,968</u>	<u>442,237</u>	<u>—</u>	<u>2,628,205</u>
Investments:				
Fixed return funds:				
Short-term investments	2,870,397	—	—	2,870,397
Debt securities	30,864,548	—	—	30,864,548
Equity securities	38,871,254	—	—	38,871,254
Alternative investments	17,654,983	—	—	17,654,983
Collective trust funds:				
Domestic equity	536	—	—	536
Debt securities	508,968	—	—	508,968
Collateral from securities lending transactions	525,316	—	—	525,316
Variable Funds:				
Short-term investments	95,963	117,129	—	213,092
Equity securities	5,286,924	10,334,279	—	15,621,203
Collateral from securities lending transactions	302,984	529,602	—	832,586
Total investments	<u>96,981,873</u>	<u>10,981,010</u>	<u>—</u>	<u>107,962,883</u>
Investment in fixed return funds	—	31,868,042	(31,868,042)	—
Other assets	166,039	43,495	(15,787)	193,747
Total assets	<u>99,420,369</u>	<u>43,344,767</u>	<u>(31,883,829)</u>	<u>110,881,307</u>
LIABILITIES:				
Accounts payable and accrued liabilities	308,685	43,330	(15,787)	336,228
Payable for investment securities purchased	2,230,369	6,306	—	2,236,675
Accrued benefits payable	44,285	526,673	—	570,958
Due to TDA fixed return funds	31,868,042	—	(31,868,042)	—
Securities lending transactions	828,300	529,602	—	1,357,902
Other liabilities	131,260	34,787	—	166,047
Total liabilities	<u>35,410,941</u>	<u>1,140,698</u>	<u>(31,883,829)</u>	<u>4,667,810</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	64,009,428	—	—	64,009,428
Restricted for benefits to be provided by TDA Program	—	42,204,069	—	42,204,069
Total net position	<u>\$64,009,428</u>	<u>\$42,204,069</u>	<u>\$ —</u>	<u>\$106,213,497</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	<u>TRS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Eliminations</u>	<u>Total Teachers' Retirement System</u>
ASSETS:				
Cash and cash equivalents	\$ 74,742	\$ 7,222	\$ —	\$ 81,964
Receivables:				
Member loans	310,380	410,153	—	720,533
Investment securities sold	3,560,628	5,275	—	3,565,903
Accrued interest and dividends	304,145	21,013	—	325,158
Total receivables	<u>4,175,153</u>	<u>436,441</u>	<u>—</u>	<u>4,611,594</u>
Investments:				
Fixed return funds:				
Short-term investments	2,987,213	—	—	2,987,213
Debt securities	34,602,294	—	—	34,602,294
Equity securities	50,952,790	—	—	50,952,790
Alternative investments	13,822,244	—	—	13,822,244
Collective trust funds:				
Domestic equity	739	—	—	739
Debt securities	571,088	—	—	571,088
Collateral from securities lending transactions	911,346	—	—	911,346
Variable Funds:				
Short-term investments	110,543	121,897	—	232,440
Debt securities	174,484	285,740	—	460,224
Equity securities	6,988,920	12,606,837	—	19,595,757
Collateral from securities lending transactions	331,005	542,063	—	873,068
Total investments	<u>111,452,666</u>	<u>13,556,537</u>	<u>—</u>	<u>125,009,203</u>
Investment in fixed return funds	—	30,036,173	(30,036,173)	—
Other assets	46,194	8,781	(26,300)	28,675
Total assets	<u>115,748,755</u>	<u>44,045,154</u>	<u>(30,062,473)</u>	<u>129,731,436</u>
LIABILITIES:				
Accounts payable and accrued liabilities	349,820	52,205	(26,300)	375,725
Payable for investment securities purchased	5,723,528	2,605	—	5,726,133
Accrued benefits payable	49,585	488,806	—	538,391
Due to TDA fixed return funds	30,036,173	—	(30,036,173)	—
Securities lending transactions	1,242,351	542,063	—	1,784,414
Total liabilities	<u>37,401,457</u>	<u>1,085,679</u>	<u>(30,062,473)</u>	<u>8,424,663</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	78,347,298	—	—	78,347,298
Restricted for benefits to be provided by TDA Program	—	42,959,475	—	42,959,475
Total net position	<u>\$78,347,298</u>	<u>\$42,959,475</u>	<u>\$ —</u>	<u>\$121,306,773</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

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, 2022

(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 273,686	\$ 1,088,219	\$ 1,361,905
Employer contributions	3,303,798	—	3,303,798
Other employer contributions	60,581	—	60,581
Total contributions	3,638,065	1,088,219	4,726,284
Investment income:			
Interest income	1,412,618	22,992	1,435,610
Dividend income	1,238,843	198,217	1,437,060
Net depreciation in fair value of investments	(12,974,971)	(2,285,627)	(15,260,598)
Investment expenses	(535,284)	(24,194)	(559,478)
Investment income, net	(10,858,794)	(2,088,612)	(12,947,406)
Securities lending transactions:			
Securities lending income	7,057	1,742	8,799
Securities lending fees	(2,125)	(174)	(2,299)
Securities lending income, net	4,932	1,568	6,500
Other	(2,993)	—	(2,993)
Total additions	(7,218,790)	(998,825)	(8,217,615)
DEDUCTIONS:			
Benefit payments and withdrawals	4,909,488	1,874,811	6,784,299
Administrative expenses	71,490	19,872	91,362
Interest on TDA Program fixed return funds	2,140,639	(2,140,639)	—
Actuarial rebalance	(2,537)	2,537	—
Total deductions	7,119,080	(243,419)	6,875,661
Net decrease in net position	(14,337,870)	(755,406)	(15,093,276)
NET POSITION:			
Restricted for benefits:			
Beginning of year	78,347,298	42,959,475	121,306,773
End of year	\$ 64,009,428	\$ 42,204,069	\$106,213,497

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 247,751	\$ 1,060,833	\$ 1,308,584
Employer contributions	3,131,607	—	3,131,607
Other employer contributions	61,663	—	61,663
Total contributions	<u>3,441,021</u>	<u>1,060,833</u>	<u>4,501,854</u>
Investment income:			
Interest income	1,197,604	30,357	1,227,961
Dividend income	1,075,166	159,751	1,234,917
Net appreciation in fair value of investments	20,489,535	3,732,859	24,222,394
Investment expenses	(405,713)	(13,732)	(419,445)
Investment income, net	<u>22,356,592</u>	<u>3,909,235</u>	<u>26,265,827</u>
Securities lending transactions:			
Securities lending income	7,252	1,891	9,143
Securities lending fees	(856)	(192)	(1,048)
Securities lending income, net	<u>6,396</u>	<u>1,699</u>	<u>8,095</u>
Other	(5,550)	—	(5,550)
Total additions	<u>25,798,459</u>	<u>4,971,767</u>	<u>30,770,226</u>
DEDUCTIONS:			
Benefit payments and withdrawals	4,699,448	1,020,090	5,719,538
Administrative expenses	68,100	18,290	86,390
Interest on TDA Program fixed return funds	1,998,388	(1,998,388)	—
Actuarial rebalance	4,175	(4,175)	—
Total deductions	<u>6,770,111</u>	<u>(964,183)</u>	<u>5,805,928</u>
Net increase in net position	19,028,348	5,935,950	24,964,298
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>59,318,950</u>	<u>37,023,525</u>	<u>96,342,475</u>
End of year	<u>\$ 78,347,298</u>	<u>\$ 42,959,475</u>	<u>\$121,306,773</u>

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THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022

(in thousands)

	<u>BERS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Eliminations</u>	<u>Total Board of Education Retirement System</u>
ASSETS:				
Cash and cash equivalents	\$ 7,556	\$ 556	\$ —	\$ 8,112
Receivables:				
Member loans	48,461	47,149	—	95,610
Investment securities sold	138,290	271	—	138,561
Accrued interest and dividends	25,062	1,382	—	26,444
Other receivables	417	—	—	417
Total receivables	<u>212,230</u>	<u>48,802</u>	<u>—</u>	<u>261,032</u>
Investments:				
Fixed return funds:				
Short-term investments	264,823	—	—	264,823
Debt securities	2,103,604	—	—	2,103,604
Equity securities	3,493,244	—	—	3,493,244
Alternative investments	1,979,276	—	—	1,979,276
Collective trust funds:				
Debt securities	20,667	—	—	20,667
Domestic equity	70,349	—	—	70,349
International equity	1,524	—	—	1,524
Collateral from securities lending transactions	538,433	—	—	538,433
Variable funds:				
Short-term investments	497	5,177	—	5,674
Equity securities	57,295	597,298	—	654,593
Collateral from securities lending transactions	3,327	34,684	—	38,011
Total investments	<u>8,533,039</u>	<u>637,159</u>	<u>—</u>	<u>9,170,198</u>
Investment in fixed return funds	—	2,374,096	(2,374,096)	—
Other assets	319,776	—	(269,491)	50,285
Total assets	<u>9,072,601</u>	<u>3,060,613</u>	<u>(2,643,587)</u>	<u>9,489,627</u>
LIABILITIES:				
Accounts payable and accrued liabilities	63,581	—	—	63,581
Payable for investment securities purchased	204,459	529	—	204,988
Accrued benefits payable	12,621	8,681	—	21,302
Due to TDA Program fixed return funds	2,374,096	—	(2,374,096)	—
Securities lending transactions	541,760	34,684	—	576,444
Other liabilities	—	269,491	(269,491)	—
Total liabilities	<u>3,196,517</u>	<u>313,385</u>	<u>(2,643,587)</u>	<u>866,315</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	5,876,084	—	—	5,876,084
Restricted for benefits to be provided by TDA Program	—	2,747,228	—	2,747,228
Total net position	<u>\$5,876,084</u>	<u>\$2,747,228</u>	<u>\$ —</u>	<u>\$8,623,312</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
ASSETS:				
Cash and cash equivalents	\$ 12,920	\$ 407	\$ —	\$ 13,327
Receivables:				
Member loans	47,251	44,752	—	92,003
Investment securities sold	232,846	341	—	233,187
Accrued interest and dividends	23,673	1,252	—	24,925
Other receivables	412	—	—	412
Total receivables	<u>304,182</u>	<u>46,345</u>	<u>—</u>	<u>350,527</u>
Investments:				
Fixed return funds:				
Short-term investments	343,900	—	—	343,900
Debt securities	2,565,100	—	—	2,565,100
Equity securities	4,436,044	—	—	4,436,044
Alternative investments	1,423,257	—	—	1,423,257
Collective trust funds:				
Debt securities	23,994	—	—	23,994
Domestic equity	90,709	—	—	90,709
International equity	1,964	—	—	1,964
Collateral from securities lending transactions	790,811	—	—	790,811
Variable funds:				
Short-term investments	549	5,604	—	6,153
Debt securities	1,809	18,471	—	20,280
Equity securities	71,531	730,547	—	802,078
Collateral from securities lending transactions	3,431	35,039	—	38,470
Total investments	<u>9,753,099</u>	<u>789,661</u>	<u>—</u>	<u>10,542,760</u>
Investment in fixed return funds	—	2,167,983	(2,167,983)	—
Other assets	464,473	—	(414,297)	50,176
Total assets	<u>10,534,674</u>	<u>3,004,396</u>	<u>(2,582,280)</u>	<u>10,956,790</u>
LIABILITIES:				
Accounts payable and accrued liabilities	78,462	—	—	78,462
Payable for investment securities purchased	436,597	168	—	436,765
Accrued benefits payable	13,150	11,174	—	24,324
Due to TDA Program fixed return funds	2,167,983	—	(2,167,983)	—
Securities lending transactions	794,242	35,039	—	829,281
Other liabilities	—	414,297	(414,297)	—
Total liabilities	<u>3,490,434</u>	<u>460,678</u>	<u>(2,582,280)</u>	<u>1,368,832</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	7,044,240	—	—	7,044,240
Restricted for benefits to be provided by TDA Program	—	2,543,718	—	2,543,718
Total net position	<u>\$7,044,240</u>	<u>\$2,543,718</u>	<u>\$ —</u>	<u>\$9,587,958</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

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, 2022
(in thousands)

	<u>BERS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Total Board of Education Retirement System</u>
ADDITIONS:			
Contributions:			
Member contributions	\$ 49,591	\$ 111,685	\$ 161,276
Employer contributions	262,404	—	262,404
Total contributions	<u>311,995</u>	<u>111,685</u>	<u>423,680</u>
Investment income:			
Interest income	130,765	5,165	135,930
Dividend income	101,584	11,873	113,457
Net depreciation in fair value of investments	(976,018)	(134,362)	(1,110,380)
Investment expenses	(61,687)	(1,864)	(63,551)
Investment income, net	<u>(805,356)</u>	<u>(119,188)</u>	<u>(924,544)</u>
Securities lending transactions:			
Securities lending income	1,874	114	1,988
Securities lending fees	(182)	(12)	(194)
Securities lending income, net	<u>1,692</u>	<u>102</u>	<u>1,794</u>
Interest on TDA Program fixed return funds	(191,054)	191,054	—
Other receipts from other retirement systems	(124,188)	115,459	(8,729)
Total additions	<u>(806,911)</u>	<u>299,112</u>	<u>(507,799)</u>
DEDUCTIONS:			
Benefit payments and withdrawals	325,679	95,317	420,996
Administrative expenses	35,566	285	35,851
Total deductions	<u>361,245</u>	<u>95,602</u>	<u>456,847</u>
Net increase (decrease) in net position	(1,168,156)	203,510	(964,646)
NET POSITION:			
Restricted for benefits:			
Beginning of year	7,044,240	2,543,718	9,587,958
End of year	<u>\$5,876,084</u>	<u>\$2,747,228</u>	<u>\$ 8,623,312</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2021
 (in thousands)

	<u>BERS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Total Board of Education Retirement System</u>
ADDITIONS:			
Contributions:			
Member contributions	\$ 48,125	\$ 111,580	\$ 159,705
Employer contributions	182,983	—	182,983
Total contributions	<u>231,108</u>	<u>111,580</u>	<u>342,688</u>
Investment income:			
Interest income	95,613	2,884	98,497
Dividend income	82,601	8,632	91,233
Net appreciation in fair value of investments	1,753,472	222,870	1,976,342
Investment expenses	(42,955)	(1,141)	(44,096)
Investment income, net	<u>1,888,731</u>	<u>233,245</u>	<u>2,121,976</u>
Securities lending transactions:			
Securities lending income	1,140	124	1,264
Securities lending fees	(120)	(12)	(132)
Securities lending income, net	<u>1,020</u>	<u>112</u>	<u>1,132</u>
Interest on TDA Program fixed return funds	(171,806)	171,806	—
Other receipts from other retirement systems	239,808	(239,773)	35
Total additions	<u>2,188,861</u>	<u>276,970</u>	<u>2,465,831</u>
DEDUCTIONS:			
Benefit payments and withdrawals	302,336	69,743	372,079
Administrative expenses	25,175	259	25,434
Total deductions	<u>327,511</u>	<u>70,002</u>	<u>397,513</u>
Net increase in net position	1,861,350	206,968	2,068,318
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>5,182,890</u>	<u>2,336,750</u>	<u>7,519,640</u>
End of year	<u>\$7,044,240</u>	<u>\$2,543,718</u>	<u>\$9,587,958</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Police Pension Funds
		POVSF	PSOVSF	
ASSETS:				
Cash and cash equivalents	\$ 35,684	\$ 1,053	\$ 15	\$ 36,752
Receivables:				
Member loans	162,050	—	—	162,050
Investment securities sold	731,877	1	1	731,879
Accrued interest and dividends	134,866	547	836	136,249
Total receivables	<u>1,028,793</u>	<u>548</u>	<u>837</u>	<u>1,030,178</u>
Investments:				
Short-term investments	1,168,145	5,633	5,364	1,179,142
Debt securities	12,447,591	—	—	12,447,591
Equity securities	19,061,483	672,741	1,040,345	20,774,569
Alternative investments	13,347,237	—	—	13,347,237
Collective trust funds:				
Debt securities	340,793	660,292	1,041,798	2,042,883
Domestic equity	47,141	52,806	82,991	182,938
International equity	856,180	468,129	726,264	2,050,573
Collateral from securities lending transactions	4,697,443	213,782	359,969	5,271,194
Total investments	<u>51,966,013</u>	<u>2,073,383</u>	<u>3,256,731</u>	<u>57,296,127</u>
Other assets	9,918	—	—	9,918
Total assets	<u>53,040,408</u>	<u>2,074,984</u>	<u>3,257,583</u>	<u>58,372,975</u>
LIABILITIES:				
Accounts payable and accrued liabilities	54,850	644	2,887	58,381
Payable for investment securities purchased	1,117,344	—	—	1,117,344
Accrued benefits payable	127,384	84,236	133,069	344,689
Securities lending transactions	4,697,443	213,782	359,969	5,271,194
Total liabilities	<u>5,997,021</u>	<u>298,662</u>	<u>495,925</u>	<u>6,791,608</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	47,043,387	—	—	47,043,387
Restricted for benefits to be provided by VSFs	—	1,776,322	2,761,658	4,537,980
Total net position	<u>\$47,043,387</u>	<u>\$1,776,322</u>	<u>\$2,761,658</u>	<u>\$51,581,367</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ASSETS:					
Cash and cash equivalents	\$ 74,186	\$ 1,237	\$ 128	\$ —	\$ 75,551
Receivables:					
Member loans	174,712	—	—	—	174,712
Investment securities sold	1,049,404	208	337	—	1,049,949
Transferrable earnings due to/from QPP to VSFs . .	—	166,688	49,046	(215,734)	—
Accrued interest and dividends	122,171	557	927	—	123,655
Other receivables	143,177	—	—	—	143,177
Total receivables	<u>1,489,464</u>	<u>167,453</u>	<u>50,310</u>	<u>(215,734)</u>	<u>1,491,493</u>
Investments:					
Short-term investments	1,668,521	5,593	7,575	—	1,681,689
Debt securities	14,092,545	—	—	—	14,092,545
Equity securities	23,701,640	800,591	1,336,862	—	25,839,093
Alternative investments	11,135,443	—	—	—	11,135,443
Collective trust funds:					
Debt securities	374,923	666,335	1,125,739	—	2,166,997
Domestic equity	149,857	80,252	127,611	—	357,720
International equity	1,066,994	602,174	1,003,469	—	2,672,637
Collateral from securities lending transactions . . .	5,461,797	160,527	268,752	—	5,891,076
Total investments	<u>57,651,720</u>	<u>2,315,472</u>	<u>3,870,008</u>	<u>—</u>	<u>63,837,200</u>
Other assets	9,062	—	—	—	9,062
Total assets	<u>59,224,432</u>	<u>2,484,162</u>	<u>3,920,446</u>	<u>(215,734)</u>	<u>65,413,306</u>
LIABILITIES:					
Accounts payable and accrued liabilities	61,582	506	2,791	—	64,879
Payable for investment securities purchased	2,086,106	—	—	—	2,086,106
Accrued benefits payable	105,275	81,336	128,309	—	314,920
Transferrable earnings due from/to QPP to VSFs . . .	215,734	—	—	(215,734)	—
Securities lending transactions	5,461,797	160,527	268,752	—	5,891,076
Total liabilities	<u>7,930,494</u>	<u>242,369</u>	<u>399,852</u>	<u>(215,734)</u>	<u>8,356,981</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	51,293,938	—	—	—	51,293,938
Restricted for benefits to be provided by VSFs	—	2,241,793	3,520,594	—	5,762,387
Total net position	<u>\$51,293,938</u>	<u>\$2,241,793</u>	<u>\$3,520,594</u>	<u>\$ —</u>	<u>\$57,056,325</u>

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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, 2022

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 281,185	\$ —	\$ —	\$ —	\$ 281,185
Employer contributions	2,490,134	—	—	—	2,490,134
Total contributions	<u>2,771,319</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,771,319</u>
Investment income:					
Interest income	693,679	28,506	46,145	—	768,330
Dividend income	740,464	30,022	49,112	—	819,598
Net depreciation in fair value of investments	(4,711,781)	(346,712)	(554,771)	—	(5,613,264)
Investment expenses	(393,193)	(1,311)	(2,078)	—	(396,582)
Investment income, net	<u>(3,670,831)</u>	<u>(289,495)</u>	<u>(461,592)</u>	<u>—</u>	<u>(4,421,918)</u>
Securities lending transactions:					
Securities lending income	16,111	621	998	—	17,730
Securities lending fees	(1,575)	(54)	(87)	—	(1,716)
Securities lending income, net	<u>14,536</u>	<u>567</u>	<u>911</u>	<u>—</u>	<u>16,014</u>
Transferrable earnings due from QPP to VSFs	185	—	1,672	(1,857)	—
Other	5,195	67	39	—	5,301
Total additions	<u>(879,596)</u>	<u>(288,861)</u>	<u>(458,970)</u>	<u>(1,857)</u>	<u>(1,629,284)</u>
DEDUCTIONS:					
Benefit payments and withdrawals	3,344,982	176,425	299,966	—	3,821,373
Transferrable earnings due from QPP to VSFs	1,672	185	—	(1,857)	—
Administrative expenses	24,301	—	—	—	24,301
Total deductions	<u>3,370,955</u>	<u>176,610</u>	<u>299,966</u>	<u>(1,857)</u>	<u>3,845,674</u>
Net decrease in net position	(4,250,551)	(465,471)	(758,936)	—	(5,474,958)
NET POSITION:					
Restricted for benefits:					
Beginning of year	<u>51,293,938</u>	<u>2,241,793</u>	<u>3,520,594</u>	<u>—</u>	<u>57,056,325</u>
End of year	<u>\$ 47,043,387</u>	<u>\$ 1,776,322</u>	<u>\$ 2,761,658</u>	<u>\$ —</u>	<u>\$ 51,581,367</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 255,789	\$ —	\$ —	\$ —	\$ 255,789
Employer contributions	2,437,728	—	—	—	2,437,728
Total contributions	2,693,517	—	—	—	2,693,517
Investment income:					
Interest income	537,652	16,631	27,405	—	581,688
Dividend income	498,589	26,583	45,341	—	570,513
Net depreciation in fair value of investments	9,991,705	405,173	694,736	—	11,091,614
Investment expenses	(290,750)	(1,196)	(2,074)	—	(294,020)
Investment income, net	10,737,196	447,191	765,408	—	11,949,795
Securities lending transactions:					
Securities lending income	11,940	471	787	—	13,198
Securities lending fees	(1,175)	(43)	(72)	—	(1,290)
Securities lending income, net	10,765	428	715	—	11,908
Transferrable earnings due from QPP to VSFs	—	103,236	3,484	(106,720)	—
Other	4,389	37	32	—	4,458
Total additions	13,445,867	550,892	769,639	(106,720)	14,659,678
DEDUCTIONS:					
Benefit payments and withdrawals	3,313,298	182,547	345,474	—	3,841,319
Transferrable earnings due from QPP to VSFs	106,720	—	—	(106,720)	—
Administrative expenses	24,925	—	—	—	24,925
Total deductions	3,444,943	182,547	345,474	(106,720)	3,866,244
Net increase in net position	10,000,924	368,345	424,165	—	10,793,434
NET POSITION:					
Restricted for benefits:					
Beginning of year	41,293,014	1,873,448	3,096,429	—	46,262,891
End of year	\$ 51,293,938	\$ 2,241,793	\$ 3,520,594	\$ —	\$ 57,056,325

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2022
(in thousands)

	FIRE	Variable Supplements Funds (VSFs)		Total
	Qualified Pension Plan (QPP)	FFVSF	FOVSF	New York City Fire Pension Funds
ASSETS:				
Cash and cash equivalents	\$ 10,873	\$ 1,219	\$ 1,076	\$ 13,168
Receivables:				
Member loans	11,656	—	—	11,656
Investment securities sold	303,803	—	—	303,803
Accrued interest and dividends	59,230	139	339	59,708
Other receivables	—	138	27	165
Total receivables	<u>374,689</u>	<u>277</u>	<u>366</u>	<u>375,332</u>
Investments:				
Short-term investments	509,413	2,226	4,018	515,657
Debt securities	5,289,072	—	—	5,289,072
Equity securities	6,779,685	162,047	122,535	7,064,267
Alternative investments	4,528,673	—	—	4,528,673
Collective trust funds:				
Debt securities	103,117	160,342	110,975	374,434
Domestic equity	11,101	113,642	10,917	135,660
International equity	393,822	12,528	83,575	489,925
Collateral from securities lending transactions	1,905,756	57,655	41,110	2,004,521
Total investments	<u>19,520,639</u>	<u>508,440</u>	<u>373,130</u>	<u>20,402,209</u>
Other assets	14,644	—	—	14,644
Total assets	<u>19,920,845</u>	<u>509,936</u>	<u>374,572</u>	<u>20,805,353</u>
LIABILITIES:				
Accounts payable and accrued liabilities	90,612	154	115	90,881
Payable for investment securities purchased	424,802	—	—	424,802
Accrued benefits payable	27,511	18,395	8,793	54,699
Securities lending transactions	1,905,756	57,655	41,110	2,004,521
Total liabilities	<u>2,448,681</u>	<u>76,204</u>	<u>50,018</u>	<u>2,574,903</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	17,472,164	—	—	17,472,164
Restricted for benefits to be provided by VSFs	—	433,732	324,554	758,286
Total net position	<u>\$17,472,164</u>	<u>\$433,732</u>	<u>\$324,554</u>	<u>\$18,230,450</u>

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THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2021

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Fire Pension Funds
		FFVSF	FOVSF	
ASSETS:				
Cash and cash equivalents	\$ 22,894	\$ 1,240	\$ 1,028	\$ 25,162
Receivables:				
Member loans	15,173	—	—	15,173
Investment securities sold	406,775	52	37	406,864
Accrued interest and dividends	65,923	130	326	66,379
Other receivables	<u>—</u>	<u>137</u>	<u>27</u>	<u>164</u>
Total receivables	<u>487,871</u>	<u>319</u>	<u>390</u>	<u>488,580</u>
Investments:				
Short-term investments	617,645	4,118	3,681	625,444
Debt securities	5,849,358	—	—	5,849,358
Equity securities	8,473,632	208,941	146,688	8,829,261
Alternative investments	3,743,576	—	—	3,743,576
Collective trust funds:				
Debt securities	113,599	181,569	129,069	424,237
Domestic equity	23,202	18,521	15,584	57,307
International equity	491,133	154,167	117,956	763,256
Collateral from securities lending transactions . . .	<u>2,067,990</u>	<u>42,486</u>	<u>31,028</u>	<u>2,141,504</u>
Total investments	<u>21,380,135</u>	<u>609,802</u>	<u>444,006</u>	<u>22,433,943</u>
Other assets	<u>3,431</u>	<u>—</u>	<u>—</u>	<u>3,431</u>
Total assets	<u>21,894,331</u>	<u>611,361</u>	<u>445,424</u>	<u>22,951,116</u>
LIABILITIES:				
Accounts payable and accrued liabilities	100,679	135	99	100,913
Payable for investment securities purchased	796,171	—	—	796,171
Accrued benefits payable	20,930	18,924	8,665	48,519
Securities lending transactions	<u>2,067,990</u>	<u>42,486</u>	<u>31,028</u>	<u>2,141,504</u>
Total liabilities	<u>2,985,770</u>	<u>61,545</u>	<u>39,792</u>	<u>3,087,107</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	18,908,561	—	—	18,908,561
Restricted for benefits to be provided by VSFs	<u>—</u>	<u>549,816</u>	<u>405,632</u>	<u>955,448</u>
Total net position	<u>\$18,908,561</u>	<u>\$549,816</u>	<u>\$405,632</u>	<u>\$19,864,009</u>

* Includes VSFs and TDAs, which are included as part of the Retirement Systems presentation for financial reporting purposes. See accompanying notes to the financial statements.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

	FIRE	Variable Supplements Funds (VSFs)		Total
	Qualified Pension Plan (QPP)	FFVSF	FOVSF	New York City Fire Pension Funds
ADDITIONS:				
Contributions:				
Member contributions	\$ 134,469	\$ —	\$ —	\$ 134,469
Employer contributions	<u>1,446,992</u>	<u>—</u>	<u>—</u>	<u>1,446,992</u>
Total contributions	<u>1,581,461</u>	<u>—</u>	<u>—</u>	<u>1,581,461</u>
Investment income:				
Interest income	253,563	7,233	5,442	266,238
Dividend income	209,174	7,666	5,728	222,568
Net depreciation in fair value of investments	(1,781,277)	(87,273)	(66,479)	(1,935,029)
Investment expenses	<u>(140,427)</u>	<u>(292)</u>	<u>(210)</u>	<u>(140,929)</u>
Investment income, net	<u>(1,458,967)</u>	<u>(72,666)</u>	<u>(55,519)</u>	<u>(1,587,152)</u>
Securities lending transactions:				
Securities lending income	4,494	154	115	4,763
Securities lending fees	<u>(445)</u>	<u>(13)</u>	<u>(10)</u>	<u>(468)</u>
Securities lending income, net	<u>4,049</u>	<u>141</u>	<u>105</u>	<u>4,295</u>
Other	<u>953</u>	<u>—</u>	<u>—</u>	<u>953</u>
Total additions	<u>127,496</u>	<u>(72,525)</u>	<u>(55,414)</u>	<u>(443)</u>
DEDUCTIONS:				
Benefit payments and withdrawals	1,551,182	43,559	25,664	1,620,405
Administrative expenses	<u>12,711</u>	<u>—</u>	<u>—</u>	<u>12,711</u>
Total deductions	<u>1,563,893</u>	<u>43,559</u>	<u>25,664</u>	<u>1,633,116</u>
Net decrease in net position	<u>(1,436,397)</u>	<u>(116,084)</u>	<u>(81,078)</u>	<u>(1,633,559)</u>
NET POSITION:				
Restricted for benefits:				
Beginning of year	18,908,561	549,816	405,632	19,864,009
End of year	<u>\$17,472,164</u>	<u>\$433,732</u>	<u>\$324,554</u>	<u>\$18,230,450</u>

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THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Total New York City Fire Pension Funds
		FFVSF	FOVSF	
ADDITIONS:				
Contributions:				
Member contributions	\$ 112,566	\$ —	\$ —	\$ 112,566
Employer contributions	1,436,977	—	—	1,436,977
Total contributions	<u>1,549,543</u>	<u>—</u>	<u>—</u>	<u>1,549,543</u>
Investment income:				
Interest income	197,929	4,559	3,242	205,730
Dividend income	173,022	7,003	5,156	185,181
Net appreciation in fair value of investments	3,487,916	107,739	77,940	3,673,595
Investment expenses	(103,577)	(257)	(187)	(104,021)
Investment income, net	<u>3,755,290</u>	<u>119,044</u>	<u>86,151</u>	<u>3,960,485</u>
Securities lending transactions:				
Securities lending income	2,843	124	92	3,059
Securities lending fees	(268)	(11)	(8)	(287)
Securities lending income, net	<u>2,575</u>	<u>113</u>	<u>84</u>	<u>2,772</u>
Other	758	—	—	758
Total additions	<u>5,308,166</u>	<u>119,157</u>	<u>86,235</u>	<u>5,513,558</u>
DEDUCTIONS:				
Benefit payments and withdrawals	1,475,835	43,617	20,459	1,539,911
Administrative expenses	10,345	—	—	10,345
Total deductions	<u>1,486,180</u>	<u>43,617</u>	<u>20,459</u>	<u>1,550,256</u>
Net increase in net position	3,821,986	75,540	65,776	3,963,302
NET POSITION:				
Restricted for benefits:				
Beginning of year	15,086,575	474,276	339,856	15,900,707
End of year	<u>\$18,908,561</u>	<u>\$549,816</u>	<u>\$405,632</u>	<u>\$19,864,009</u>

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THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2021

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ASSETS:					
Cash and cash equivalents	\$ 21,804	\$ 3,893	\$ 198	\$ —	\$ 25,895
Receivables:					
Member loans	193,131	32,759	—	—	225,890
Total receivables	193,131	32,759	—	—	225,890
Investments:					
Mutual funds	18,410,377	3,649,930	312,012	32,226	22,404,545
Guaranteed investment contracts	6,002,473	1,403,045	205,774	3,817	7,615,109
Total investments	24,412,850	5,052,975	517,786	36,043	30,019,654
Other assets	2,402	2,292	-	1	4,695
Total assets	24,630,187	5,091,919	517,984	36,044	30,276,134
LIABILITIES:					
Accounts payable and accrued liabilities	5,137	3,474	593	1	9,205
Total liabilities	5,137	3,474	593	1	9,205
NET POSITION:					
Restricted for other employee benefits	24,625,050	5,088,445	517,391	36,043	30,266,929
Total net position	\$24,625,050	\$5,088,445	\$517,391	\$36,043	\$30,266,929

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2020

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ASSETS:					
Cash and cash equivalents	\$ 25,114	\$ 2,694	\$ 254	\$ —	\$ 28,062
Receivables:					
Member loans	201,896	31,858	—	—	233,754
Total receivables	<u>201,896</u>	<u>31,858</u>	<u>—</u>	<u>—</u>	<u>233,754</u>
Investments:					
Mutual funds	15,695,269	3,033,898	252,323	27,624	19,009,114
Guaranteed investment contracts	5,886,883	1,356,915	203,776	4,048	7,451,622
Total investments	<u>21,582,152</u>	<u>4,390,813</u>	<u>456,099</u>	<u>31,672</u>	<u>26,460,736</u>
Other assets	2,350	17	—	3	2,370
Total assets	<u>21,811,512</u>	<u>4,425,382</u>	<u>456,353</u>	<u>31,675</u>	<u>26,724,922</u>
LIABILITIES:					
Accounts payable and accrued liabilities	10,303	440	711	1	11,455
Total liabilities	<u>10,303</u>	<u>440</u>	<u>711</u>	<u>1</u>	<u>11,455</u>
NET POSITION:					
Restricted for other employee benefits	21,801,209	4,424,942	455,642	31,674	26,713,467
Total net position	<u>\$21,801,209</u>	<u>\$4,424,942</u>	<u>\$455,642</u>	<u>\$31,674</u>	<u>\$26,713,467</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2021

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ADDITIONS:					
Contributions:					
Member contributions	\$ 821,680	\$ 321,660	\$ 38,031	\$ 22	\$ 1,181,393
Total contributions	<u>821,680</u>	<u>321,660</u>	<u>38,031</u>	<u>22</u>	<u>1,181,393</u>
Investment income:					
Interest income	132,107	28,801	4,155	75	165,138
Net appreciation in fair value of investments	3,066,867	537,556	48,171	5,756	3,658,350
Investment expenses	(33,888)	(6,863)	(754)	(48)	(41,553)
Investment income, net	<u>3,165,086</u>	<u>559,494</u>	<u>51,572</u>	<u>5,783</u>	<u>3,781,935</u>
Total additions	<u>3,986,766</u>	<u>881,154</u>	<u>89,603</u>	<u>5,805</u>	<u>4,963,328</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,146,903	215,019	27,666	1,426	1,391,014
Administrative expenses	16,022	2,632	188	10	18,852
Total deductions	<u>1,162,925</u>	<u>217,651</u>	<u>27,854</u>	<u>1,436</u>	<u>1,409,866</u>
Net increase in net position	2,823,841	663,503	61,749	4,369	3,553,462
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year	<u>21,801,209</u>	<u>4,424,942</u>	<u>455,642</u>	<u>31,674</u>	<u>26,713,467</u>
End of year	<u>\$24,625,050</u>	<u>\$5,088,445</u>	<u>\$517,391</u>	<u>\$36,043</u>	<u>\$30,266,929</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2020

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ADDITIONS:					
Contributions:					
Member contributions	\$ 765,250	\$ 354,136	\$ 29,545	\$ 23	\$ 1,148,954
Total contributions	<u>765,250</u>	<u>354,136</u>	<u>29,545</u>	<u>23</u>	<u>1,148,954</u>
Investment income:					
Interest income	152,641	33,005	4,958	81	190,685
Net appreciation in fair value of investments	2,620,876	493,734	40,514	4,698	3,159,822
Investment expenses	(29,006)	(5,816)	(654)	(39)	(35,515)
Investment income, net.	<u>2,744,511</u>	<u>520,923</u>	<u>44,818</u>	<u>4,740</u>	<u>3,314,992</u>
Total additions	<u>3,509,761</u>	<u>875,059</u>	<u>74,363</u>	<u>4,763</u>	<u>4,463,946</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,417,966	203,586	21,928	870	1,644,350
Administrative expenses	16,002	3,070	303	7	19,382
Total deductions	<u>1,433,968</u>	<u>206,656</u>	<u>22,231</u>	<u>877</u>	<u>1,663,732</u>
Net increase in net position.	2,075,793	668,403	52,132	3,886	2,800,214
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year.	19,725,416	3,756,539	403,510	27,788	23,913,253
End of year.	<u>\$ 21,801,209</u>	<u>\$ 4,424,942</u>	<u>\$ 455,642</u>	<u>\$ 31,674</u>	<u>\$ 26,713,467</u>



The City of New York

Annual Comprehensive
Financial Report
of the
Comptroller

Part II-E

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS

Fiscal Years Ended June 30, 2022 and 2021



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

June 30, 2022
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Brooklyn Public Library</u>	<u>Build NYC Resource Corporation</u>	<u>New York City Business Assistance Corporation</u>
ASSETS:				
Cash and cash equivalents	\$ 19,457	\$ 26,469	\$ 4,174	\$ 1,692
Investments	—	39,364	4,730	1,521
Lease receivables	460,702	—	—	—
Other receivables	9,580	9,382	3	437
Due from Primary Government	—	26,051	—	—
Restricted cash, cash equivalents and investments	48,998	27,938	—	—
Other	2,394	468	—	—
Capital assets:				
Land and construction work-in-progress	16,111	19,858	—	—
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	539,432	58,428	—	—
Lease asset	185,809	—	—	—
Total assets	<u>1,282,483</u>	<u>207,958</u>	<u>8,907</u>	<u>3,650</u>
LIABILITIES:				
Accounts payable and accrued liabilities	12,020	14,044	40	7
Unearned revenue	11,724	5,489	—	—
Other	—	8,185	775	—
Noncurrent liabilities:				
Due within one year	4,556	13,998	—	—
Due in more than one year;				
Net pension liability	—	—	—	—
Leases liability	197,730	—	—	—
Other	210,721	9,291	—	—
Total liabilities	<u>436,751</u>	<u>51,007</u>	<u>815</u>	<u>7</u>
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from leases	414,051	—	—	—
Total deferred inflows of resources	<u>414,051</u>	<u>—</u>	<u>—</u>	<u>—</u>
NET POSITION:				
Net investment in capital assets	539,168	78,286	—	—
Restricted for:				
Capital projects	9,271	15,316	—	—
Debt service	817	—	—	—
Donor/statutory restrictions	—	27,802	—	3,409
Operations	—	—	—	—
Unrestricted (deficit)	<u>(117,575)</u>	<u>35,547</u>	<u>8,092</u>	<u>234</u>
Total net position	<u>\$ 431,681</u>	<u>\$ 156,951</u>	<u>\$ 8,092</u>	<u>\$ 3,643</u>

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

June 30, 2022

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
\$ 5,403	\$ 5	\$ 4,862	\$ —	\$ 5,184	\$ 48,451	\$ 115,697
21,176	—	13	—	11,141	39,148	117,093
—	—	—	—	—	—	460,702
256	2	86	—	1,122	5,205	26,073
—	—	—	—	—	3,700	29,751
3,341	—	—	47,311	—	—	127,588
—	—	—	—	5	324	3,191
—	—	—	—	—	3,549	39,518
—	—	—	—	—	35,714	633,574
—	—	—	—	—	—	185,809
<u>30,176</u>	<u>7</u>	<u>4,961</u>	<u>47,311</u>	<u>17,452</u>	<u>136,091</u>	<u>1,738,996</u>
818	2	39	25	2,239	13,595	42,829
849	—	—	—	—	3,018	21,080
3,474	—	—	—	—	683	13,117
—	—	—	—	—	1,702	20,256
—	—	—	—	—	1,720	1,720
—	—	—	—	—	—	197,730
—	—	—	—	—	7,097	227,109
<u>5,141</u>	<u>2</u>	<u>39</u>	<u>25</u>	<u>2,239</u>	<u>27,815</u>	<u>523,841</u>
—	—	—	—	—	—	414,051
—	—	—	—	—	—	414,051
—	—	—	—	—	39,263	656,717
—	—	—	—	—	—	24,587
—	—	—	—	—	—	817
—	—	—	—	—	30,293	61,504
—	—	—	47,286	14,881	—	62,167
<u>25,035</u>	<u>5</u>	<u>4,922</u>	<u>—</u>	<u>332</u>	<u>38,720</u>	<u>(4,688)</u>
<u>\$ 25,035</u>	<u>\$ 5</u>	<u>\$ 4,922</u>	<u>\$ 47,286</u>	<u>\$ 15,213</u>	<u>\$ 108,276</u>	<u>\$ 801,104</u>

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

June 30, 2021
(in thousands)

	Brooklyn Navy Yard Development Corporation	Brooklyn Public Library	Build NYC Resource Corporation	New York City Business Assistance Corporation
ASSETS:				
Cash and cash equivalents	\$ 28,523	\$ 31,788	\$ 2,795	\$ 1,831
Investments	—	47,770	4,995	1,521
Other receivables	9,252	8,106	29	441
Due from Primary Government	—	8,283	—	—
Restricted cash, cash equivalents and investments	78,585	20,058	—	—
Other	14,957	560	—	10
Capital assets:				
Land and construction work-in-progress	6,213	48,410	—	—
Buildings and equipment	841,586	66,127	—	—
Accumulated depreciation	(287,418)	(22,729)	—	—
Total assets	<u>691,698</u>	<u>208,373</u>	<u>7,819</u>	<u>3,803</u>
LIABILITIES:				
Accounts payable and accrued liabilities	9,603	19,084	37	93
Unearned revenue	26,627	7,089	—	—
Other	—	8,064	501	—
Noncurrent liabilities:				
Due within one year	33,820	3,488	—	—
Due in more than one year:				
Bonds & notes payable	—	1,382	—	—
Net pension liability	—	—	—	—
Other	205,705	11,291	—	—
Total liabilities	<u>275,755</u>	<u>50,398</u>	<u>538</u>	<u>93</u>
NET POSITION:				
Net investment in capital assets	332,568	91,808	—	—
Restricted for:				
Capital projects	25,732	20,016	—	—
Debt service	1,111	—	—	—
Donor/statutory restrictions	—	27,044	—	3,466
Operations	—	—	—	—
Unrestricted (deficit)	<u>56,532</u>	<u>19,107</u>	<u>7,281</u>	<u>244</u>
Total net position (deficit)	<u>\$ 415,943</u>	<u>\$ 157,975</u>	<u>\$ 7,281</u>	<u>\$ 3,710</u>

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

June 30, 2021

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
\$ 15,337	\$ 5	\$ 3,572	\$ —	\$ 9,090	\$ 46,373	\$ 139,314
13,830	—	11	—	17,715	42,654	128,496
174	2	100	—	1,507	7,365	26,976
—	—	—	—	—	3,566	11,849
3,056	—	—	42,888	—	—	144,587
—	—	—	—	207	139	15,873
—	—	—	—	—	2,526	57,149
—	—	—	—	—	65,240	972,953
—	—	—	—	—	(32,906)	(343,053)
<u>32,397</u>	<u>7</u>	<u>3,683</u>	<u>42,888</u>	<u>28,519</u>	<u>134,957</u>	<u>1,154,144</u>
764	2	49	13	10,235	12,303	52,183
688	—	—	—	—	5,487	39,891
3,189	—	—	—	—	576	12,330
—	—	—	—	—	1,793	39,101
—	—	—	—	—	—	1,382
—	—	—	—	—	2,917	2,917
—	—	—	—	—	8,802	225,798
<u>4,641</u>	<u>2</u>	<u>49</u>	<u>13</u>	<u>10,235</u>	<u>31,878</u>	<u>373,602</u>
—	—	—	—	—	34,860	459,236
—	—	—	—	—	—	45,748
—	—	—	—	—	—	1,111
—	—	—	—	—	37,232	67,742
—	—	—	42,875	16,528	—	59,403
<u>27,756</u>	<u>5</u>	<u>3,634</u>	<u>—</u>	<u>1,756</u>	<u>30,987</u>	<u>147,302</u>
<u>\$ 27,756</u>	<u>\$ 5</u>	<u>\$ 3,634</u>	<u>\$ 42,875</u>	<u>\$ 18,284</u>	<u>\$ 103,079</u>	<u>\$ 780,542</u>

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

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

	Brooklyn Navy Yard Development Corporation	Brooklyn Public Library	Build NYC Resource Corporation	New York City Business Assistance Corporation
EXPENSES	<u>\$ 123,438</u>	<u>\$169,897</u>	<u>\$ 2,306</u>	<u>\$ 343</u>
PROGRAM REVENUES:				
Charges for services	93,613	—	3,122	—
Operating grants and contributions	10,062	145,474	—	275
Capital grants, contributions and other	<u>26,267</u>	<u>29,242</u>	<u>—</u>	<u>—</u>
Total program revenues	<u>129,942</u>	<u>174,716</u>	<u>3,122</u>	<u>275</u>
Net (expenses) program revenues	<u>6,504</u>	<u>4,819</u>	<u>816</u>	<u>(68)</u>
GENERAL REVENUES:				
Investment income (loss)	647	(9,312)	(5)	1
Unrestricted Federal and State aid	—	—	—	—
Other	<u>—</u>	<u>3,469</u>	<u>—</u>	<u>—</u>
Total general revenue	<u>647</u>	<u>(5,843)</u>	<u>(5)</u>	<u>1</u>
Change in net position	7,151	(1,024)	811	(67)
Net position—beginning	415,943	157,975	7,281	3,710
Restatement of beginning net position	<u>8,587</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net position—ending	<u><u>\$ 431,681</u></u>	<u><u>\$156,951</u></u>	<u><u>\$ 8,092</u></u>	<u><u>\$3,643</u></u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2022

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
\$ 5,965	\$ 2	\$ 812	\$ 50	\$ 20,547	\$ 165,084	\$488,444
3,370	—	2,096	—	—	—	102,201
—	2	—	4,774	18,582	141,261	320,430
—	—	—	—	—	29,922	85,431
<u>3,370</u>	<u>2</u>	<u>2,096</u>	<u>4,774</u>	<u>18,582</u>	<u>171,183</u>	<u>508,062</u>
<u>(2,595)</u>	<u>—</u>	<u>1,284</u>	<u>4,724</u>	<u>(1,965)</u>	<u>6,099</u>	<u>19,618</u>
(126)	—	4	(313)	(1,381)	(7,222)	(17,707)
—	—	—	—	—	5,926	5,926
—	—	—	—	275	394	4,138
<u>(126)</u>	<u>—</u>	<u>4</u>	<u>(313)</u>	<u>(1,106)</u>	<u>(902)</u>	<u>(7,643)</u>
(2,721)	—	1,288	4,411	(3,071)	5,197	11,975
27,756	5	3,634	42,875	18,284	103,079	780,542
—	—	—	—	—	—	8,587
<u>\$25,035</u>	<u>\$ 5</u>	<u>\$4,922</u>	<u>\$ 47,286</u>	<u>\$15,213</u>	<u>\$108,276</u>	<u>\$801,104</u>

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

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

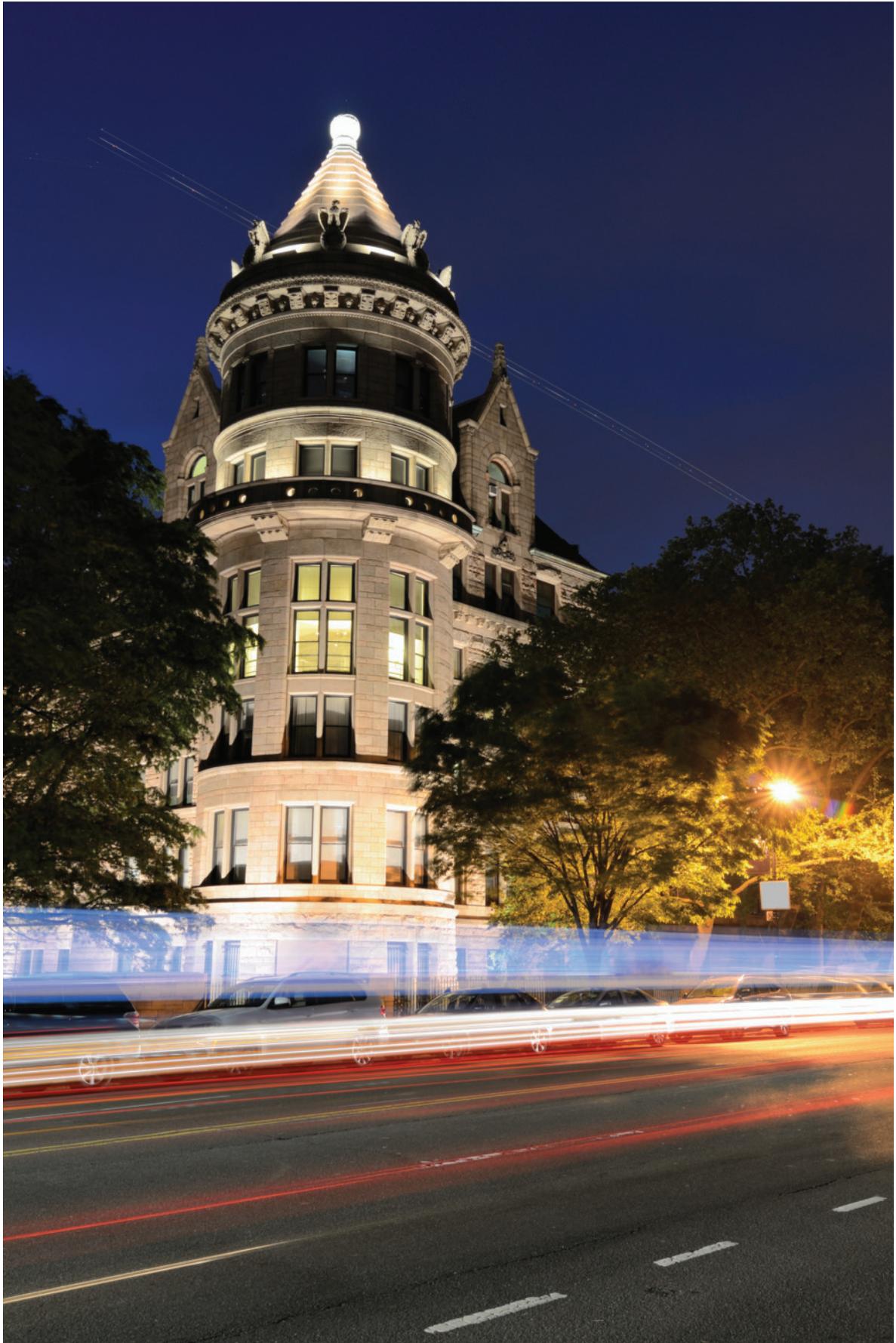
	Brooklyn Navy Yard Development Corporation	Brooklyn Public Library	Build NYC Resource Corporation	New York City Business Assistance Corporation
EXPENSES	<u>\$ 100,144</u>	<u>\$150,517</u>	<u>\$ 4,278</u>	<u>\$ 640</u>
PROGRAM REVENUES:				
Charges for services	69,540	—	2,748	—
Operating grants and contributions	682	143,944	—	545
Capital grants, contributions and other	<u>20,319</u>	<u>29,863</u>	<u>—</u>	<u>—</u>
Total program revenues	<u>90,541</u>	<u>173,807</u>	<u>2,748</u>	<u>545</u>
Net (expenses) program revenues	<u>(9,603)</u>	<u>23,290</u>	<u>(1,530)</u>	<u>(95)</u>
GENERAL REVENUES:				
Investment income (loss)	456	11,888	5	8
Unrestricted Federal and State aid	—	—	—	—
Other	<u>—</u>	<u>2,182</u>	<u>—</u>	<u>—</u>
Total general revenue	<u>456</u>	<u>14,070</u>	<u>5</u>	<u>8</u>
Change in net position	(9,147)	37,360	(1,525)	(87)
Net position—beginning	<u>425,090</u>	<u>120,615</u>	<u>8,806</u>	<u>3,797</u>
Net position—ending	<u><u>\$ 415,943</u></u>	<u><u>\$157,975</u></u>	<u><u>\$ 7,281</u></u>	<u><u>\$3,710</u></u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES - (Continued)

FOR THE YEAR ENDED JUNE 30, 2021

(in thousands)

New York City Industrial Development Agency	New York City Land Development Corporation	New York City Neighborhood Capital Corporation	Public Realm Improvement Fund Governing Group, Inc.	The Mayor's Fund to Advance New York City	The Queens Borough Public Library and Affiliate	Total
\$ 6,822	\$ 2	\$ 1,154	\$ 52	\$ 27,781	\$ 162,397	\$ 453,787
14,609	—	2,459	—	—	—	89,356
—	2	—	—	17,874	136,758	299,805
—	—	—	—	—	30,900	81,082
<u>14,609</u>	<u>2</u>	<u>2,459</u>	<u>—</u>	<u>17,874</u>	<u>167,658</u>	<u>470,243</u>
<u>7,787</u>	<u>—</u>	<u>1,305</u>	<u>(52)</u>	<u>(9,907)</u>	<u>5,261</u>	<u>16,456</u>
(1)	—	3	79	84	8,390	20,912
—	—	—	—	—	5,275	5,275
—	—	—	—	700	1,488	4,370
<u>(1)</u>	<u>—</u>	<u>3</u>	<u>79</u>	<u>784</u>	<u>15,153</u>	<u>30,557</u>
7,786	—	1,308	27	(9,123)	20,414	47,013
<u>19,970</u>	<u>5</u>	<u>2,326</u>	<u>42,848</u>	<u>27,407</u>	<u>82,665</u>	<u>733,529</u>
<u>\$27,756</u>	<u>\$ 5</u>	<u>\$ 3,634</u>	<u>\$ 42,875</u>	<u>\$18,284</u>	<u>\$ 103,079</u>	<u>\$ 780,542</u>



The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part II-F

OTHER SUPPLEMENTARY INFORMATION

This part of the Annual Comprehensive Financial Report presents detailed information on the:

General Fund

Capital Projects Fund

Capital Assets

Fiscal Years Ended June 30, 2022 and 2021

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2022

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance</u>
FISCAL YEAR 2022:	
Federal Grants and Contracts—Categorical	\$ 8,397,852,646
State Grants and Contracts—Categorical	3,461,836,661
Non-Governmental—Categorical	467,864,277
Unrestricted Federal and State Aid	498,400,027
Total Fiscal Year 2022	<u>12,825,953,611</u>
FISCAL YEAR 2021:	
Federal Grants and Contracts—Categorical	3,084,357,058
State Grants and Contracts—Categorical	1,313,887,941
Non-Governmental—Categorical	197,707,680
Total Fiscal Year 2021	<u>4,595,952,679</u>
FISCAL YEAR 2020:	
Federal Grants and Contracts—Categorical	1,463,736,431
State Grants and Contracts—Categorical	438,504,864
Non-Governmental—Categorical	11,466,242
Total Fiscal Year 2020	<u>1,913,707,537</u>
FISCAL YEAR 2019:	
Federal Grants and Contracts—Categorical	287,681,913
State Grants and Contracts—Categorical	191,559,215
Non-Governmental—Categorical	1,174,454
Total Fiscal Year 2019	<u>480,415,582</u>
FISCAL YEAR 2018:	
Federal Grants and Contracts—Categorical	110,544,178
State Grants and Contracts—Categorical	214,306,029
Non-Governmental—Categorical	91,773
Total Fiscal Year 2018	<u>324,941,980</u>
FISCAL YEAR 2017:	
Federal Grants and Contracts—Categorical	54,207,573
State Grants and Contracts—Categorical	96,254,749
Non-Governmental—Categorical	3,376,048
Total Fiscal Year 2017	<u>153,838,370</u>
FISCAL YEAR 2016:	
Federal Grants and Contracts—Categorical	9,120,202
State Grants and Contracts—Categorical	3,640,886
Non-Governmental—Categorical	2,238
Total Fiscal Year 2016	<u>12,763,326</u>
FISCAL YEAR 2015:	
Federal Grants and Contracts—Categorical	3,751,837
State Grants and Contracts—Categorical	2,504,298
Non-Governmental—Categorical	574
Total Fiscal Year 2015	<u>6,256,709</u>
FISCAL YEAR 2014:	
Federal Grants and Contracts—Categorical	9,033,093
Non-Governmental—Categorical	2,518
Total Fiscal Year 2014	<u>9,035,611</u>
FISCAL YEAR 2013:	
Federal Grants and Contracts—Categorical	1,770,211
Total Fiscal Year 2013	<u>1,770,211</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2022.	<u><u>\$20,324,635,616</u></u>

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$29,432,415,000	\$29,553,225,000	\$29,582,214,435	\$ 28,989,435
Sales and Use Taxes:				
General Sales	7,423,000,000	8,362,900,000	8,560,405,075	197,505,075
Cigarette	19,000,000	21,720,000	20,464,523	(1,255,477)
Commercial Motor Vehicle	75,071,000	62,071,000	62,072,148	1,148
Mortgage	894,000,000	1,270,000,000	1,336,023,333	66,023,333
Auto Use	30,000,000	30,000,000	28,571,546	(1,428,454)
Other	—	—	755,516	755,516
Total Sales and Use Taxes	8,441,071,000	9,746,691,000	10,008,292,141	261,601,141
Income Taxes (Net of Refunds):				
Personal Income	13,827,000,000	16,591,750,000	16,733,562,942	141,812,942
Other Income Taxes (Net of Refunds):				
General Corporation	4,378,000,000	5,915,578,000	6,177,190,380	261,612,380
Financial Corporation	—	59,800,000	63,644,772	3,844,772
Unincorporated Business Income	2,005,000,000	2,502,100,000	2,668,960,421	166,860,421
Personal Income (Non-Resident City Employees)	180,000,000	200,000,000	211,661,886	11,661,886
Utility	374,000,000	400,000,000	401,869,743	1,869,743
Total Other Income Taxes	6,937,000,000	9,077,478,000	9,523,327,202	445,849,202
Other Taxes:				
Payment in Lieu of Taxes	501,000,000	442,000,000	455,375,391	13,375,391
Hotel Room Occupancy	215,000,000	331,200,000	354,710,951	23,510,951
Commercial Rent	880,000,000	932,105,000	956,613,831	24,508,831
Horse Race Admissions	50,000	50,000	8,722	(41,278)
Conveyance of Real Property	1,155,000,000	1,816,300,000	1,918,386,908	102,086,908
Beer and Liquor Excise	25,000,000	25,000,000	24,966,399	(33,601)
Taxi Medallion Transfer	800,000	600,000	734,500	134,500
Surcharge on Liquor Licenses	6,000,000	5,950,000	1,665,352	(4,284,648)
Refunds of Other Taxes	(50,000,000)	(57,000,000)	(59,601,947)	(2,601,947)
Off-Track Betting Surtax	760,000	350,000	413,170	63,170
Other	300,000	650,000	684,967	34,967
Total Other Taxes	2,733,910,000	3,497,205,000	3,653,958,244	156,753,244
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes	72,000,000	105,000,000	101,718,697	(3,281,303)
Tax Audit Revenue	920,903,000	—	—	—
Refunds on Penalties and Interest on				
Other Taxes	(8,000,000)	(4,000,000)	(6,193,628)	(2,193,628)
Total Penalties and Interest on Delinquent Taxes	984,903,000	101,000,000	95,525,069	(5,474,931)
Total Other Taxes and Penalties and Interest on Delinquent Taxes				
Total Other Taxes and Penalties and Interest on Delinquent Taxes	3,718,813,000	3,598,205,000	3,749,483,313	151,278,313
Total Taxes	62,356,299,000	68,567,349,000	69,596,880,033	1,029,531,033

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
FEDERAL GRANTS AND CONTRACTS—CATEGORICAL:				
General Government	\$ 3,575,014,896	\$ 6,861,286,169	\$ 5,802,521,421	\$(1,058,764,748)
Public Safety and Judicial	103,112,645	313,373,011	272,259,902	(41,113,109)
Education	5,077,671,371	4,917,644,046	4,898,685,099	(18,958,947)
Social Services	3,400,947,338	3,627,026,722	2,492,456,985	(1,134,569,737)
Environmental Protection	153,062	6,392,441	6,394,011	1,570
Transportation Services	68,843,579	153,284,160	124,527,501	(28,756,659)
Parks, Recreation and Cultural Activities	—	149,359	514,597	365,238
Housing	525,265,132	674,097,385	629,799,609	(44,297,776)
Health	626,994,293	655,957,928	708,829,249	52,871,321
Libraries	—	23,775	23,774	(1)
City University	165,707,496	110,837,515	111,358,845	521,330
Total Federal Grants and Contracts—Categorical	13,543,709,812	17,320,072,511	15,047,370,993	(2,272,701,518)
STATE GRANTS AND CONTRACTS—CATEGORICAL:				
General Government	1,029,394,810	1,194,625,875	1,128,969,801	(65,656,074)
Public Safety and Judicial	59,323,915	86,536,929	85,235,798	(1,301,131)
Education	11,961,272,213	12,036,605,647	11,942,729,490	(93,876,157)
Social Services	1,880,756,877	1,923,232,500	1,776,924,689	(146,307,811)
Environmental Protection	—	13,519,340	12,995,781	(523,559)
Transportation Services	226,430,994	239,170,721	239,987,063	816,342
Parks, Recreation and Cultural Activities	495,338	753,839	753,837	(2)
Housing	1,075,000	1,075,000	613,911	(461,089)
Health	516,224,275	551,097,884	421,137,393	(129,960,491)
City University	277,589,867	277,589,867	238,055,361	(39,534,506)
Total State Grants and Contracts—Categorical	15,952,563,289	16,324,207,602	15,847,403,124	(476,804,478)
NON-GOVERNMENTAL—CATEGORICAL:				
General Government	487,783,025	486,883,980	492,625,007	5,741,027
Public Safety and Judicial	376,203,563	207,394,747	25,272,739	(182,122,008)
Education	130,170,131	157,075,857	154,470,830	(2,605,027)
Social Services	—	171,875	(742,195)	(914,070)
Environmental Protection	750,000	12,980,575	7,557,612	(5,422,963)
Transportation Services	3,333,828	5,115,703	2,204,563	(2,911,140)
Parks, Recreation and Cultural Activities	7,325,807	12,097,635	12,089,433	(8,202)
Housing	5,213,825	11,061,096	8,700,428	(2,360,668)
Health	1,593,364	18,286,457	16,506,776	(1,779,681)
Libraries	—	112,697	112,696	(1)
City University	13,015,763	14,332,162	18,098,807	3,766,645
Total Non-Governmental— Categorical	1,025,389,306	925,512,784	736,896,696	(188,616,088)
Provision for Disallowances of Federal, State and Other Aid:	(15,000,000)	(75,000,000)	(34,845,551)	40,154,449
Total Federal, State, and Other Categorical Aid (Net)	30,506,662,407	34,494,792,897	31,596,825,262	(2,897,967,635)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
UNRESTRICTED FEDERAL AND STATE AID:				
Intergovernmental Aid	\$ —	\$ 792,400,000	\$ 498,400,027	\$ (293,999,973)
Total Unrestricted Federal and State Aid . .	—	792,400,000	498,400,027	(293,999,973)
CHARGES FOR SERVICES:				
General Government Charges	1,020,012,698	870,540,158	849,741,872	(20,798,286)
Water and Sewer	1,637,191,000	1,666,557,000	1,574,863,807	(91,693,193)
Housing	—	—	23,143,752	23,143,752
Rental Income	248,213,000	246,238,615	249,019,944	2,781,329
Total Charges for Services	2,905,416,698	2,783,335,773	2,696,769,375	(86,566,398)
INVESTMENT INCOME	9,100,000	12,680,000	16,021,919	3,341,919
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	56,665,000	62,374,000	67,942,422	5,568,422
Permits	298,930,000	293,101,000	294,603,761	1,502,761
Privileges and Franchises	301,806,464	284,899,464	288,655,813	3,756,349
Total Licenses, Permits, Privileges, and Franchises	657,401,464	640,374,464	651,201,996	10,827,532
FINES AND FORFEITURES:				
Fines	1,066,234,000	1,203,330,000	1,229,072,127	25,742,127
Forfeitures	1,102,000	1,200,000	1,406,830	206,830
Total Fines and Forfeitures	1,067,336,000	1,204,530,000	1,230,478,957	25,948,957
MISCELLANEOUS	223,182,008	483,924,640	508,948,127	25,023,487
Total Other Revenues	1,947,919,472	2,328,829,104	2,390,629,080	61,799,976
Total Revenues	97,725,397,577	108,979,386,774	106,795,525,696	(2,183,861,078)
OTHER FINANCING SOURCES:				
Pollution Remediation—Bond Sales	—	147,672,193	147,672,193	—
Transfer from General Debt Service Fund . .	50,591,476	50,861,476	50,861,153	(323)
Transfer from Nonmajor Debt Service Fund . .	222,761,987	233,694,166	234,594,018	899,852
Total Other Financing Sources	273,353,463	432,227,835	433,127,364	899,529
Total Revenues vs. Budget by Category . .	\$97,998,751,040	\$109,411,614,609	\$107,228,653,060	\$(2,182,961,549)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2022— 1st Quarter	\$12,799,974,000	\$12,660,269,699	\$12,645,693,045	\$13,639,386,201
00002 Real Estate Taxes—Fiscal 2022— 2nd Quarter	2,042,145,000	2,304,733,374	2,334,121,556	2,241,179,855
00003 Real Estate Taxes—Fiscal 2022— 3rd Quarter	12,338,354,000	12,327,151,298	12,303,462,447	13,235,030,716
00004 Real Estate Taxes—Fiscal 2022— 4th Quarter.	2,055,442,000	2,110,760,629	2,142,852,524	2,124,126,915
00005 Real Estate Taxes—Fiscal 2021	—	—	378,175,381	323,260,005
00006 Real Estate Taxes—Fiscal 2020	—	—	97,027,711	73,588,665
00007 Real Estate Taxes—Fiscal 2019	—	—	30,970,886	25,795,553
00008 Real Estate Taxes—Fiscal 2018	—	—	15,786,548	10,688,534
00009 Real Estate Taxes—Fiscal 2017	—	—	5,561,498	4,889,841
00010 Real Estate Taxes—Fiscal 2016 and Prior	—	—	7,068,472	7,278,422
00021 Real Estate Tax Refunds	(400,000,000)	(490,000,000)	(509,564,317)	(411,276,001)
00022 Property Tax Rebate	—	(90,000,000)	(90,000,000)	—
00024 Real Estate Tax Refunds— Recoupment.	—	—	709	117,343
00026 State Aid School Tax Relief	148,500,000	146,310,000	146,309,876	153,500,894
00033 Interest on Tax Receivable	42,000,000	80,000,000	78,103,338	63,532,649
00034 Real Property Tax Liens Sales	128,000,000	87,000,000	91,271,305	8,146,525
00036 Defective Lien Refunds	—	—	(4,694,105)	3,558,525
00048 Prior Year Real Estate Tax Accrual . .	—	—	(143,132,586)	(117,935,059)
00049 Accrued Real Estate Tax Revenue . .	320,000,000	497,000,000	131,303,485	143,132,586
00050 General Sales Tax	7,423,000,000	8,362,900,000	8,543,679,943	6,552,580,680
00070 Cigarette Tax	19,000,000	21,720,000	19,639,877	21,723,229
00073 Commercial Motor Vehicle Tax	75,071,000	62,071,000	59,822,895	59,817,763
00074 Other Tobacco Product Tax.	—	—	755,516	850,583
00077 Mortgage Tax	894,000,000	1,270,000,000	1,336,023,333	896,467,929
00079 Auto Use Tax	30,000,000	30,000,000	28,571,546	33,639,811
00090 Personal Income Tax (Net of Refunds)	13,827,000,000	16,591,750,000	16,697,708,812	15,101,004,175
00093 General Corporation Tax (Net of Refunds)	4,378,000,000	5,915,578,000	5,680,901,135	5,129,176,702
00095 Financial Corporation Tax (Net of Refunds)	—	59,800,000	1,132,187	(109,819,516)
00099 Unincorporated Business Income Tax (Net of Refunds)	2,005,000,000	2,502,100,000	2,547,007,593	2,077,206,557
00102 Personal Income Tax (Nonresident City Employees)	180,000,000	200,000,000	211,661,886	187,601,117
00103 Utility Tax	374,000,000	400,000,000	396,101,630	356,399,682
00110 Payment in Lieu of Taxes	501,000,000	442,000,000	444,805,764	532,005,073
00112 Hotel Room Occupancy Tax	215,000,000	331,200,000	344,713,610	84,663,547
00113 Commercial Rent Tax	880,000,000	932,105,000	876,198,454	868,708,518
00114 Refunds of All Other Taxes.	(50,000,000)	(57,000,000)	(59,601,947)	(58,392,501)
00115 Horse Race Admissions Tax	50,000	50,000	8,722	—
00117 Medical Marijuana Excise Tax	300,000	650,000	684,967	544,882

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax	\$ 760,000	\$ 350,000	\$ 413,170	\$ 642,563
00122 Conveyance of Real Property Tax . . .	1,155,000,000	1,816,300,000	1,902,781,265	1,044,936,051
00124 Beer and Liquor Excise Tax	25,000,000	25,000,000	24,966,399	20,596,363
00125 Taxi Medallion Transfer Tax	800,000	600,000	734,500	244,399
00126 Surcharge on Liquor Licenses	6,000,000	5,950,000	1,137,675	6,058,673
00130 Penalties and Interest on Real Estate Taxes	30,000,000	25,000,000	23,615,360	44,675,851
00134 Refunds—Penalty and Interest on Other Taxes	(8,000,000)	(4,000,000)	(6,193,628)	(2,787,331)
00135 Tax Audit Revenue	920,903,000	—	—	—
00200 Licenses—General	3,500,000	5,250,000	5,952,356	1,452,782
00250 Permits—General	130,000	130,000	152,580	172,590
00470 Other Services and Fees	400,000	100,000	18,200	28,525
00476 Administrative Services to the Public . .	5,000,000	5,700,000	6,699,974	6,234,078
00521 Reimbursement from Water Board . .	1,637,191,000	1,666,557,000	1,574,863,807	1,550,272,896
00522 Payment from Water Board	—	—	—	137,000,000
00600 Fines—General	9,050,000	4,000,000	4,351,847	3,817,033
00752 Airport Rentals—Port Authority of New York and New Jersey	158,555,000	160,490,000	160,490,168	163,560,294
00846 Awards from Litigation	119,564,000	130,894,000	130,909,000	127,615,000
00859 Sundries	13,021,000	234,779,000	13,138,358	40,306,208
00864 H+H Debt Service	—	—	—	212,378,000
00931 Community Development City— Wide Grants	281,559,534	436,149,450	333,786,466	444,009,699
00937 CDBG—Disaster Recovery	57,123,822	49,771,921	21,961,569	204,126,477
00938 National Disaster Resilience Competition	—	22,884	—	27,933
01235 Community Development Block Grant	—	643,917	643,917	—
02100 Emergency Demolition Program . . .	—	—	1,500,189	2,197,492
02101 Sweat Equity	—	—	9,812	6,823
02105 Management of City Buildings-7A Administrator	—	—	1,081,342	—
02107 Emergency Repairs	—	—	15,152,765	10,615,173
02114 Tenant Interim Lease	—	—	292,621	297,606
02119 Housing Court Fines	—	—	3,924,945	2,036,706
02123 Federal Urban Renewal Land Sales . .	—	—	19,600,000	19,600,000
02130 Single Room Occupancy Rehab Loan	—	—	218,490	527,640
02132 Neighborhood Commercial Revitalization	—	—	269	5,059
02138 Federal Urban Renewal Leases and Rents	—	—	1,470,386	829,602
02146 Program Income Audit Adjustment . . .	—	—	3,161,363	1,919,630
02158 Neighborhood Housing Services . . .	—	—	46,460	14,369
02165 Alternative Enforcement—Repairs . .	—	—	5,652,806	2,824,490
02166 Alternative Enforcement—Fees	—	—	924,826	938,414
02167 Emergency Repairs Program II	—	—	175,867	165,668
02168 Emergency Demolition Program II . .	—	—	579	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
002 MAYORALTY (cont.)				
02169 CD Multiple Dwelling & Copy Fees . .	\$ —	\$ —	\$ 1,380,484	\$ 1,383,761
02170 CD Dismissal Request	—	—	1,800,325	1,291,514
02171 Heat & Hot Water Violations	—	—	160,973	115,241
02173 Heat and Hot Water Fees.	—	—	146,667	149,564
02175 Equipment Sales	—	—	4,525	28,200
02176 Inspection Fees (Non-HHW)	—	—	667,246	561,409
03205 Coronavirus Relief Fund.	7,373,535	208,824,881	195,452,074	511,614,792
03207 Coronavirus State and Local Fiscal Recovery Funds.	3,106,540,618	3,496,134,270	2,884,498,854	964,858,579
03264 Hazard Mitigation Grant.	175,000	2,501,577	—	374,935
03274 FEMA Reimbursement.	—	16,015,576	1,026,105	—
03308 FEMA Direct Administrative Cost . .	4,895,922	15,665,605	12,880,706	—
03314 FEMA PA COVID-19 Emergency Protective Measures.	2,000,000	2,454,169,195	2,161,306,439	2,943,316,535
04244 Urban Areas Security Initiative.	6,000	72,161	72,161	25,870
04261 Justice Assistance Grant Funds.	204,058	2,625,974	3,137,882	2,420,337
04269 Criminal, Juvenile Justice and Mental Health	—	539,183	539,183	—
04297 Coronavirus Emergency Supplemental Funding Program . .	—	—	—	1,068,610
06013 Federal Transit Formula Grants	—	—	—	16,551,539
15702 Americorps Project	—	73,500	119,292	213,162
19927 Alternatives to Incarceration.	—	4,034,214	2,017,170	2,017,170
29978 State Aid Pension Reimbursement . .	1,455,096	1,455,096	1,455,096	1,455,096
30906 Local Government Records Management	712	82,362	75,000	—
31907 Management Welfare Fund.	759,733	766,611	1,519,052	1,356,657
31910 Municipal Labor Relations Deferred Compensation Fund	1,633,072	1,639,950	2,329,108	1,875,328
31920 Municipal Labor Relations Flexible Spending Plan	205,848	205,848	—	—
31924 Water Authority Grant.	849,335	849,335	686,597	676,247
31934 Transitional Finance Authority	1,774,151	1,774,151	1,902,994	1,921,813
41900 Private Grants	4,918	63,118	58,200	45,000
43900 Private Grants	682,105	1,156,184	1,253,549	178,303
44000 Reimbursements—General.	12,249	189,499	81,680	177,250
44021 Primary Care Development Debt Service	3,472,000	3,108,975	293,057	3,473,302
44061 Non-Governmental Grants	41,428	41,428	447,664	545,416
55021 Severance Reimbursement	—	—	—	967,816
55037 Coronavirus Aid, Relief and Economic Security Act	—	792,400,000	498,400,027	—
57000 Reimbursement—Overhead Costs . .	7,481,980	7,481,980	8,806,532	6,387,819

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
002 MAYORALTY (cont.)				
60000 Provision for Disallowances of Federal, State and Other Aid	\$ (15,000,000)	\$ (75,000,000)	\$ (34,845,551)	\$ (24,061,620)
Total Mayoralty	67,765,961,116	78,198,707,845	76,791,442,490	71,750,516,801
Net Change in Estimate of Prior Receivables	—	—	20,524,629	(714,380,736)
Net Total Mayoralty	<u>67,765,961,116</u>	<u>78,198,707,845</u>	<u>76,811,967,119</u>	<u>71,036,136,065</u>
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public	18,000	18,000	34,774	22,781
00822 Minor Sales	20,000	20,000	12,082	31,645
00859 Sundries	1,000	—	—	—
30907 Election Funding	—	11,307,793	—	—
43900 Private Grants	—	—	—	19,294,627
Total Board of Elections	<u>39,000</u>	<u>11,345,793</u>	<u>46,856</u>	<u>19,349,053</u>
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	—	41
00600 Fines—General	—	—	—	60,576
Total Campaign Finance Board	<u>2,000</u>	<u>2,000</u>	<u>—</u>	<u>60,617</u>
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales	122,000	122,000	212,950	287,810
Total Borough President— Manhattan	<u>122,000</u>	<u>122,000</u>	<u>212,950</u>	<u>287,810</u>
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales	55,000	55,000	65,550	40,200
04230 Arrest Policies and Enforcement Protection	—	108,234	109,210	270,791
Total Borough President—Bronx	<u>55,000</u>	<u>163,234</u>	<u>174,760</u>	<u>310,991</u>
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	194,500	194,500	234,425	207,201
29801 NYS Energy Conservation	—	225,000	147,400	163,500
Total Borough President—Brooklyn	<u>194,500</u>	<u>419,500</u>	<u>381,825</u>	<u>370,701</u>
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales	345,000	345,000	202,438	159,669
04230 Arrest Policies and Enforcement Protection	—	366,304	69,263	192,319
43979 Parks Improvement	—	115,000	99,900	140,000
Total Borough President—Queens	<u>345,000</u>	<u>826,304</u>	<u>371,601</u>	<u>491,988</u>
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales	50,000	50,000	106,200	75,400
Total Borough President— Staten Island	<u>50,000</u>	<u>50,000</u>	<u>106,200</u>	<u>75,400</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	\$ 145,000	\$ 145,000	\$ 99,523	\$ 95,067
00846 Awards from Litigation	1,550,000	1,550,000	1,090,506	1,664,816
00859 Sundries	1,000,000	1,000,000	3,488,191	3,915,707
43900 Private Grants	13,249,925	13,249,925	13,478,470	13,665,026
56001 Interest Income—Other	8,350,000	11,850,000	15,011,644	13,986,069
56003 Interest Income—Debt				
Service Fund	430,000	320,000	320,814	390,225
Total Office of the Comptroller.	24,724,925	28,114,925	33,489,148	33,716,910
Net Change in Estimate of				
Prior Receivables.	—	—	—	149,337
Net Total Office of the Comptroller.	24,724,925	28,114,925	33,489,148	33,866,247
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and				
Response System.	752,652	3,719,191	4,415,363	1,014,691
03263 Public Assistance Grants.	—	6,255	6,249	8,437
03269 Pre-Disaster Mitigation.	—	28,911	295,160	712,494
03287 Cooperating Technical Partners	—	43,055	13,140	—
03951 Emergency Management				
Performance Grants.	—	2,678,192	5,335,951	3,533,907
04244 Urban Areas Security Initiative.	21,656,021	17,294,946	12,715,813	21,547,309
43900 Private Grants	—	128,392	260,150	—
Total Department of Emergency				
Management	22,408,673	23,898,942	23,041,826	26,816,838
Net Change in Estimate of				
Prior Receivables.	—	—	(14,507,595)	(2,824,589)
Net Total Department of Emergency				
Management	22,408,673	23,898,942	8,534,231	23,992,249
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees	1,813,000	1,993,000	2,456,096	2,633,592
Total Office of Administrative				
Tax Appeals	1,813,000	1,993,000	2,456,096	2,633,592
025 LAW DEPARTMENT				
00600 Fines—General	650,000	1,770,000	1,822,118	88,245
00820 Sales of City Real Property.	275,000	—	—	858,135
00846 Awards from Litigation.	10,009,000	8,024,000	5,957,753	57,832,628
00859 Sundries	10,375,000	10,375,000	10,193,543	9,114,904
30906 Local Government Records				
Management	—	3,845	3,845	—
43900 Private Grants	417,024	497,598	497,598	485,758
Total Law Department	21,726,024	20,670,443	18,474,857	68,379,670

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees	\$ 12,000	\$ 12,000	\$ 98,120	\$ 92,400
00476 Administrative Services to the Public . .	1,031,000	1,300,000	1,714,590	3,466,560
00822 Minor Sales	932,000	1,550,000	1,473,416	1,844,811
00859 Sundries	50,000	5,000	1,183	8,337
16053 Urban Mass Transportation Administration Transit Studies . . .	1,947,851	1,915,964	1,765,012	2,019,516
30053 Waterfront Study	—	—	—	74,185
30264 NYS Local Waterfront Revitalization	—	186,800	186,800	31,687
30906 Local Government Records Management	—	42,738	42,738	32,719
Total Department of City Planning . .	3,972,851	5,012,502	5,281,859	7,570,215
Net Change in Estimate of Prior Receivables	—	—	(10)	—
Net Total Department of City Planning	3,972,851	5,012,502	5,281,849	7,570,215
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	2,852,040	1,485,000	1,851,161	1,212,944
00600 Fines—General	10,000	10,000	73,836	—
00859 Sundries	576,500	576,500	626,806	490,360
03278 FEMA Severe Storm and Flooding . .	626,031	1,782,106	3,858,971	—
04283 Equitable Sharing Program	—	1,263,748	3,147,090	—
19929 Forfeiture Law Enforcement	—	—	7,424	—
43900 Private Grants	604,496	504,496	860,559	—
43999 NYC Housing Authority Supervisor . .	—	1,386	118,206	—
Total Department of Investigation . . .	4,669,067	5,623,236	10,544,053	1,703,304
037 NEW YORK PUBLIC LIBRARY				
44061 Non-Governmental Grants	—	85,980	85,980	—
45001 Pollution Remediation— Bond Sales	—	445,531	445,531	20,629
Total New York Public Library	—	531,511	531,511	20,629
038 BROOKLYN PUBLIC LIBRARY				
44061 Non-Governmental Grants	—	26,717	26,717	—
45001 Pollution Remediation— Bond Sales	—	186,486	186,486	15,498
Total Brooklyn Public Library	—	213,203	213,203	15,498
039 QUEENS BOROUGH PUBLIC LIBRARY				
03301 FEMA Sandy B Emergency Protective Measures	—	23,775	23,774	—
45001 Pollution Remediation—Bond Sales . .	—	174,523	174,523	503
Total Queens Borough Public Library	—	198,298	198,297	503

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees	\$ 1,000,000	\$ 1,000,000	\$ 273,074	\$ 54,028
00760 Rentals—Other	36,500,000	28,000,000	29,004,060	9,097,795
00859 Sundries	15,173,968	19,500,000	21,704,816	16,782,894
03400 Emergency Connectivity Fund Program	—	99,944,000	99,944,000	—
11919 Medical Assistance Program	123,500,000	73,500,000	73,500,001	42,281,978
13022 Substance Abuse Prevention and Treatment	16,691,458	12,223,614	12,223,614	17,412,726
13901 School Lunch	21,038,101	28,045,280	28,045,280	2,357,500
13902 Free and Reduced Price Lunch	338,476,353	—	—	—
13905 Vocational Education	14,294,282	13,532,220	13,532,220	13,171,940
13907 School Breakfast Program	145,780,622	—	—	—
13912 ECIA Title I	679,101,123	692,679,926	692,679,926	720,910,346
13914 Special Grant Miscellaneous	15,000,000	6,988,255	6,988,255	7,322,513
13915 Individual Disability Education Act.	329,781,558	345,468,562	345,468,562	286,307,383
13916 Impact Aid	5,250,000	4,623,431	4,623,431	5,250,000
13919 Summer Food Service Program for Children	18,108,427	609,895,727	609,895,728	255,495,587
13926 ESEA Title II—Improving Teacher Quality	75,500,000	60,088,325	60,088,325	65,506,553
13927 Magnet School Money	10,200,000	10,200,000	10,200,000	8,537,160
13936 Education for Homeless Children and Youth	1,550,000	2,910,918	2,910,918	2,473,227
13939 Community Learning Centers	21,011,386	15,993,064	15,993,064	24,563,242
13941 Title III—Limited English Proficiency	34,006,181	33,892,534	33,892,534	32,026,548
13945 Title I—Local Educational Grants	30,000,000	29,481,238	29,481,238	30,055,690
14716 Teacher Incentive Fund	—	2,765,898	2,765,898	6,305,662
14719 Student Support and Academic Enrichment Program	49,000,000	54,772,064	54,772,064	40,540,291
14720 Education Stabilization Fund	3,017,758,735	2,764,066,872	2,763,237,432	913,753,119
15901 Headstart Grant	131,623,145	56,572,118	56,572,119	72,200,000
23902 Drug Abuse Prevention Program	2,000,000	5,141,946	5,141,946	2,000,000
27900 School Lunch—State	7,612,460	5,356,424	5,356,424	7,350,974
27902 Universal Pre-Kindergarten	306,004,692	297,869,510	297,869,510	297,869,510
27903 Bilingual Education	—	20,490	20,490	—
27904 Welfare Education	—	499,996	499,996	499,996
27906 Miscellaneous Special Grants	19,500,000	40,579,086	40,579,086	34,950,563
27907 Textbooks	71,379,958	71,615,463	71,615,463	73,709,609
27910 P.S.Aid/Special Reading	—	419,125	419,125	490,147
27914 Charter Schools	100,171,323	232,712,593	232,712,593	220,546,790
27920 Building Aid	9,564,218	9,587,530	9,587,530	9,677,640
27921 Transportation Aid	583,569,694	680,263,535	680,263,535	507,970,460
27923 Private Excess Cost Aid	169,004,841	151,211,919	151,211,919	162,524,846
27924 Occupational Education Aid	143,167,284	128,506,815	128,506,815	143,254,612
29253 Data Processing Program	27,968,401	27,995,388	27,995,388	28,551,391
29255 Preschool Special Education	543,653,017	427,791,491	427,791,491	463,286,152
29260 Employment Preparation Education.	30,285,596	25,285,596	25,285,596	13,875,000
29261 Computer Software Aid	18,569,103	18,581,687	18,581,687	19,101,118

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
040 DEPARTMENT OF EDUCATION (cont.)				
29262 Computer Hardware Aid	\$ 11,639,282	\$ 11,677,189	\$ 11,677,189	\$ 12,312,188
29275 Library Materials	7,747,456	7,752,706	7,752,706	7,969,425
29280 Education Related Support Services . .	6,521,623	1,467,371	1,467,371	2,181,838
29290 High Cost Excess Cost Aid	268,031,564	227,045,704	227,045,704	251,272,945
29292 Chapter 721 Handicapped Reimbursement	10,000,000	6,734,300	6,734,300	10,000,000
29295 Handicapped Pupils Summer School . .	135,009,017	135,044,657	135,044,657	127,474,301
29356 Teacher Center Program	7,028,996	6,831,066	6,831,066	7,029,055
29358 Foundation Aid	8,577,919,215	8,586,951,159	8,586,951,159	7,353,360,938
29359 Education Aid Grants	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement	8,907,551	4,575,181	4,575,181	1,824,696
29605 SCA Based Building Aid	468,237,165	469,378,447	469,378,447	473,789,972
29606 Building Aid—Leases	36,324,512	36,413,049	36,413,049	36,755,283
29614 Universal Pre-Kindergarten	244,853,751	253,138,933	253,138,933	253,138,933
29615 Education Technology Incentive	32,386,177	25,029,931	25,029,931	16,083,559
29617 Pre-Kindergarten Administrative Costs	7,300,000	62,300,000	62,300,000	12,300,000
29621 Teachers of Tomorrow	15,000,000	—	—	15,000,000
29624 Deaf and Blind Reimbursement	50,000,000	41,047,048	41,047,048	44,000,000
29627 Academic Improvement	40,380,516	36,245,511	36,245,511	40,405,147
30400 Stop Driving While Intoxicated	334,801	334,801	334,801	233,700
30906 Local Government Records Management	—	—	—	75,000
41900 Private Grants	50,000,000	36,906,727	36,906,727	46,513,552
41905 School Construction Authority	68,489,930	68,489,930	68,489,930	43,839,581
41911 Nonresident Pupil Tuition	5,000,000	18,887	18,887	—
41913 Universal Service Funds	—	32,625,899	32,625,899	75,309,401
41917 Department of Education Retirement System	6,680,201	15,517,361	15,517,361	15,840,700
44061 Non-Governmental Grants	—	3,517,053	3,517,053	5,344,219
45001 Pollution Remediation—Bond Sales . .	—	87,130,802	87,130,802	56,900,854
Total Department of Education	17,221,787,683	17,246,956,352	17,248,608,865	13,468,220,277
Net Change in Estimate of Prior Receivables	—	—	(114,604,398)	(67,525,399)
Net Total Department of Education	17,221,787,683	17,246,956,352	17,134,004,467	13,400,694,878
042 CITY UNIVERSITY OF NEW YORK				
00464 Higher Education Services and Fees—Community Colleges2	415,110,408	265,110,408	237,171,666	303,724,847
00859 Sundries	185,000	185,000	241,742	327,236
14720 Education Stabilization Fund	165,707,496	110,837,515	111,358,845	31,164,309
27909 State Aid—Community Colleges	221,461,000	221,461,000	216,926,000	212,645,407
27911 Hunter Public School Aid	1,800,000	1,800,000	1,800,000	1,800,000
27912 State Aid—Senior Colleges	35,000,000	35,000,000	—	—
29271 Community College Child Care	4,261,667	4,261,667	4,262,427	2,248,667
29310 School to Career Program	2,000,000	2,000,000	1,999,934	2,000,000
29350 Community College Rents	8,948,000	8,948,000	8,948,000	8,501,000
29355 College Discovery Program	1,619,200	1,619,200	1,619,000	1,349,000
29627 Academic Improvement	2,500,000	2,500,000	2,500,000	2,500,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
042 CITY UNIVERSITY OF NEW YORK (cont.)				
43900 Private Grants	\$ 2,500,000	\$ 2,500,000	\$ 6,659,814	\$ 2,593,874
44061 Non-Governmental Grants	10,515,763	11,832,162	11,438,993	11,055,850
45001 Pollution Remediation—Bond Sales.	—	492,969	492,969	1,048,860
Total City University of New York	<u>871,608,534</u>	<u>668,547,921</u>	<u>605,419,390</u>	<u>580,959,050</u>
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	—	—	—	555
Total Civilian Complaint Review Board	<u>—</u>	<u>—</u>	<u>—</u>	<u>555</u>
056 POLICE DEPARTMENT				
00200 Licenses—General	1,800,000	1,800,000	2,406,245	3,690,900
00250 Permits—General	825,000	825,000	732,951	1,011,234
00325 Privileges—Other	—	—	33,584	30,426
00470 Other Services and Fees	31,891,000	20,896,000	21,728,154	24,066,558
00472 Parking Meter Revenues	586,000	586,000	659,735	793,526
00600 Fines—General	—	—	15,623	5,037
00650 Forfeitures—General	—	350,000	416,625	—
00847 E-911 Surcharges	11,000,000	9,000,000	9,752,624	10,044,743
00848 Wireless and Cell Phone Surcharges	27,000,000	29,000,000	29,506,079	28,412,119
00849 Wireless / E911 Surcharges—VOIP	22,400,000	21,000,000	21,289,327	23,212,668
00859 Sundries	8,536,000	5,284,000	5,962,543	7,788,824
02000 Presidential Inauguration	—	—	—	749,694
02001 United States Capitol Police	—	1,216,023	1,216,023	—
03204 Asset Forfeitures	—	93,159	93,158	1,968,876
03270 Law Enforcement Terrorism Prevention Program	—	8,207,967	8,207,967	8,595,594
03275 State Homeland Security	—	108,922	108,921	485,818
03279 Securing the Cities	—	3,717,116	3,717,113	2,291,524
03280 Port Security	—	6,768,908	6,768,901	8,070,088
03281 Rail and Transit Security	—	11,268,735	11,268,731	13,412,018
03301 FEMA Sandy B Emergency Protective Measures	—	—	—	2,089,838
03304 FEMA Sandy E Buildings and Equipment	—	525,106	472,595	—
03311 Presidential Residence Protection Security Grant	—	—	—	9,307,909
04017 Federal Assistance for United Nations	7,000,000	31,922,008	31,922,007	4,168,878
04028 Drug Enforcement Overtime	4,264,322	4,523,873	4,523,778	4,359,742
04166 Cops Universal Hiring	—	2,033,561	2,033,562	—
04244 Urban Areas Security Initiative	—	108,666,152	107,389,049	75,393,133
04247 Missing Children’s Assistance Program	—	705,081	705,075	355,220
04249 Domestic Preparedness Equipment Support	—	15,772	15,772	49,995
04261 Justice Assistance Grant Funds	500,352	635,235	635,234	629,033
04283 Equitable Sharing Program	—	6,604,014	6,604,011	13,352,470
04294 National Sexual Assault Kit Initiative	—	104,454	104,454	459,068

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
056 POLICE DEPARTMENT (cont.)				
19929 Forfeiture Law Enforcement	\$ —	\$ 4,695,235	\$ 4,695,233	\$ 7,309,909
19934 Soft Body Armor Vests Program . . .	—	822,384	822,384	591,060
19935 Enforcement of Navigation Laws . . .	132,000	200,000	200,000	200,000
19949 State Felony Program (EDDCP) . . .	4,000	4,930	5,301	4,941
21958 Highway Safety	—	201,155	201,155	139,671
23801 Highway Emergency Local Patrol . .	—	2,585,044	2,585,044	2,305,365
23947 Emergency Medical Technical Training	59,800	72,565	72,565	79,125
29853 Aid to Crime Labs	536,208	638,901	638,900	536,891
29854 Aid to Law Enforcement	—	96,318	96,318	61,402
29870 Gun Interdiction Program	—	9,997	9,997	—
29873 Motor Vehicle Theft Insurance Fraud . .	—	260,816	260,815	118,335
29970 State Aid	—	—	—	4,209
29978 State Aid Pension Reimbursement . .	12,373,046	12,373,046	12,373,046	12,373,046
29982 NYS Dormitory Authority Grant . . .	—	402,409	402,409	2,837,002
30005 Communications Improvement	—	3,730,556	3,730,555	1,979,218
30400 Stop Driving While Intoxicated	—	687,685	687,683	786,456
30402 Buckle-Up New York Program	—	219,665	219,665	553,486
30406 Combat Aggressive Driving Program	—	197,024	197,024	219,659
30555 State Emergency Aid	—	109,124	109,124	81,512
36000 TEA—Citywide Construction Project	—	21,913,302	21,913,302	19,643,896
43900 Private Grants	—	4,762,838	4,762,925	2,568,414
44010 Transit Authority Fare Evasion Overtime	—	4,059,090	4,059,088	3,683,590
44011 Community Oriented Policing Service	—	232,357	232,357	185,105
44038 Ford Warrant Program	—	1,084,698	1,084,695	1,641,698
44040 Community & Law Enforcement Resource Together	—	—	—	4,852
44049 GMC—Chevrolet Impala	—	126,608	126,605	239,472
44061 Non-Governmental Grants	—	295,104	295,103	878,174
45001 Pollution Remediation—Bond Sales . .	—	9,956	9,956	1,264,921
Total Police Department	128,907,728	335,647,893	338,081,090	305,086,342
Net Change in Estimate of Prior Receivables	—	—	209	203,638
Net Total Police Department	128,907,728	335,647,893	338,081,299	305,289,980
057 FIRE DEPARTMENT				
00320 Franchises—Other	1,200,000	1,200,000	842,868	1,194,915
00470 Other Services and Fees	102,324,000	95,400,000	97,593,590	93,475,215
00859 Sundries	—	—	432,534	470,202
03005 Cooperative Forestry Assistance	—	2,823,214	2,823,214	6,170,467
03255 Urban Search, Rescue and Response System	—	74,035	64,314	—
03268 Assistance to Firefighters Grant	—	4,124,734	5,561,249	1,336,311
03275 State Homeland Security	—	49,912	49,911	31,583
03280 Port Security	—	2,869,734	2,829,227	5,052,269

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
057 FIRE DEPARTMENT (cont.)				
03304 FEMA Sandy E Buildings and Equipment	\$ —	\$ 1,053,263	\$ 63,806	\$ —
03305 FEMA Sandy F Utilities	2,607,165	7,221,341	2,168,228	3,847,848
04244 Urban Areas Security Initiative	15,399,743	23,506,298	15,650,982	10,896,752
04249 Domestic Preparedness Equipment Support	22,039,208	30,402,572	28,243,920	21,184,745
06916 Technical Assistance Grants	—	—	—	43,740
13051 Provider Relief Fund—CARES Act	—	—	—	6,133,357
15611 Occupational Safety and Health	—	—	—	450,068
15647 SEFA Federal Contracts—Health	8,975,400	8,926,188	8,536,331	17,502,736
15648 Non-SEFA Federal Contracts— Health	11,574,285	9,662,003	12,821,066	9,792,045
29873 Motor Vehicle Theft Insurance Fraud	—	157,749	157,748	171,499
29978 State Aid Pension Reimbursement	18,196,858	18,196,858	18,196,858	18,196,858
29982 NYS Dormitory Authority Grant	—	—	—	117,414
30003 Officer Induction Training School	989,000	980,476	989,000	989,000
30005 Communications Improvement	—	—	—	213
30555 State Emergency Aid	—	61,516	61,516	58,657
30953 Emergency Medical Service Program	583,519	583,519	543,620	392,030
30955 911 Grant	262,482	255,100	262,482	238,966
43900 Private Grants	376,203,563	169,099,837	164,731,332	335,492,845
44061 Non-Governmental Grants	—	—	13,213	32,601
45001 Pollution Remediation—Bond Sales	—	1,535,106	1,535,106	432,595
Total Fire Department	560,355,223	378,183,455	364,172,115	533,704,931
Net Change in Estimate of Prior Receivables	—	—	(183,362,136)	(9,207,412)
Net Total Fire Department	560,355,223	378,183,455	180,809,979	524,497,519
063 DEPARTMENT OF VETERANS’ SERVICES				
30800 New York City Veterans Service Agency	327,442	415,000	—	415,000
Total Department of Veterans’ Services	327,442	415,000	—	415,000
Net Change in Estimate of Prior Receivables	—	—	—	(207,847)
Net Total Department of Veterans’ Services	327,442	415,000	—	207,153
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
00859 Sundries	—	—	18,220	13,978
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	5,993,600	2,402,545
03002 Child and Adult Care Food Program	99,557	99,557	—	—
04284 Protecting Inmates and Safeguarding Communities Discretionary Grant Program	—	178,532	178,532	—
04297 Coronavirus Emergency Supplemental Funding Program	—	1,347,097	1,391,495	2,401,192

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
11914 Fringe Benefits—Federal	\$ 35,236,202	\$ 35,236,202	\$ 26,263,217	\$ 37,772,765
11919 Medical Assistance Program.	226,841	226,841	—	1,426
11954 Promoting Safe and Stable Families . .	22,071,703	22,071,703	17,560,124	22,177,238
11958 TANF—Emergency Assistance	18,642,255	18,642,255	1,722,944	12,582,557
11959 Foster Care Title IV-E	140,944,176	135,928,706	98,653,818	101,250,908
11960 Title IV-E—Protective Services	13,426,758	21,410,154	45,782,873	47,674,069
11961 Title IV-E—Foster Care Administration.	63,102,698	63,102,698	34,850,575	37,956,125
11962 Adoption Assistance	111,626,943	102,360,044	75,962,700	86,629,156
11963 Independent Living	7,591,456	8,832,859	8,993,270	7,760,326
11966 Child Care and Development Block Grant	486,086,609	438,437,098	278,651,285	379,537,678
11968 Temporary Assistance for Needy Families 100% Federal	—	6,920,643	6,920,643	3,378,600
11969 Food Stamps Employment and Training	11,500,000	11,500,000	—	—
11979 Emergency Income Maintenance Administration.	2,855,817	2,855,817	3,918,394	3,918,394
11980 Medical Assistance Program.	5,176,930	5,176,930	600,667	1,685,491
11981 Child Support Administration.	62,070	62,070	—	—
11982 Adoption Assistance Administration . .	2,091,865	1,291,074	584,152	518,673
11983 Administrative Training	—	—	1,551,272	1,117,881
11984 Foster Care Title-IV-E— Preventative Services.	22,515,811	22,515,811	11,635,161	18,041,347
11991 TANF—EAF Child Welfare	84,256,731	84,256,731	83,567,881	87,446,865
11994 Social Services Block Grant Title XX—Other	23,049,928	23,049,928	23,049,928	23,049,928
11995 Social Services Block Grant Title XX Child Welfare	134,546,060	134,546,060	134,542,957	149,020,772
11998 Family Abuse and Neglect Act	113,618	113,618	—	—
12504 Child Abuse and Neglect State Grants	—	—	—	15,792
13918 School Lunch—Prisons	353,753	353,753	307,888	184,581
13920 School Breakfast Programs— Prisons	—	—	179,402	107,448
15645 Guardianship Assistance	—	2,920,187	10,969,637	10,851,591
15901 Headstart Grant	—	—	5,427,690	—
19984 Juvenile Offenders Detention	—	—	—	5,483,241
21604 Juvenile Intensive Supervision	—	4,290,408	3,212,908	3,212,908
23900 Medicaid—Health and Medical Care	226,841	226,841	21,214	18,953
25902 Home Relief Aid	2,166,000	2,166,000	1,668,343	2,170,000
25910 Day Care Services.	—	450,000	450,000	450,000
25913 Fringe Benefits	96,997,285	114,551,243	123,524,228	95,460,722
26001 Safe Harbour for Exploited Children . .	440,000	440,000	77,450	77,450
26011 Family and Childrens Services	—	—	—	397,433
26063 Foster Care Block Grant	190,939,834	190,934,700	237,893,323	197,289,124
26066 Adoption Assistance Administration . .	95,951,409	80,888,116	62,104,838	74,388,787

(Continued)

Revenues vs. Budget by Agency

	Revenue Source		Budget		Actual Revenue	
	Within Department		Adopted	Modified	2022	2021
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)						
26067 Juvenile Delinquent Remands—						
People in Need of Services	\$	2,301,238	\$	2,301,238	\$	—
26071 Safety—Net.		59,749		59,749		—
26085 Administrative Training		—		—		25,411
26087 Medical Assistance Program—						19,539
Medicaid		4,349,271		4,349,271		653,588
26088 Child Support Administration.		16,222		16,222		—
26090 Preventive Services		398,032,562		433,096,882		496,094,676
27930 School Breakfast and Lunch						524,027,583
Programs		—		—		17,957
29869 State Local Initiative.		—		110,902		110,902
30850 Non-Secure Detention Services		2,668,617		2,668,617		5,801,078
30851 Secure Detention Services		28,097,463		28,097,463		47,783,370
30860 State Capital Reimbursement		220		220		—
30906 Local Government Records						—
Management		—		—		75,000
Total Administration for Children’s						
Services		2,011,243,492		2,011,503,240		1,858,717,611
Net Change in Estimate of						
Prior Receivables.		—		—		(65,199)
Net Total Administration for						
Children’s Services		<u>2,011,243,492</u>		<u>2,011,503,240</u>		<u>1,858,652,412</u>
						<u>1,982,372,392</u>
069 DEPARTMENT OF SOCIAL SERVICES						
00470 Other Services and Fees		225,000		225,000		259,382
00859 Sundries		42,331,040		42,331,040		54,422,807
00923 Emergency Shelter		—		4,090,453		1,810,480
01209 Housing Opportunities for						508,459
People with AIDS		35,206,908		22,801,988		22,912,920
03006 Supplemental Nutrition Assistance						30,187,217
Program, Process and Technology						
Improvement Grants		—		—		207,298
03206 Emergency Rental Assistance						221,943
Program		—		41,771,013		13,403,514
11903 Home Energy Assistance		39,200,421		109,362,998		102,986,989
11905 Personal Services Reimbursement—						48,572,208
Federal		164,420,836		164,420,836		170,026,420
11914 Fringe Benefits—Federal		96,008,093		109,542,669		109,542,669
11919 Medical Assistance Program.		42,180,598		42,180,598		17,140,627
11950 Shelter Contracts—Federal.		—		242,785		—
11957 Temporary Assistance for Needy						—
Families (TANF)		475,540,672		475,540,672		352,131,244
11958 TANF—Emergency Assistance		135,422,289		135,422,289		91,442,766
11967 Title XX—Social Services						409,473,190
Block Grant		47,321,557		47,321,557		48,103,977
11968 Temporary Assistance for Needy						48,492,011
Families 100% Federal		20,675		20,675		—
11969 Food Stamps Employment and						1,113,646
Training		73,144,903		73,058,099		33,560,375
11971 Food Stamps—Federal		25,219,728		25,556,742		11,016,175
						11,133,869

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11975 Refugee and Entrant Assistance	\$ 480,810	\$ 480,810	\$ 535,120	\$ 2,169,154
11980 Medical Assistance Program	206,634,131	210,528,401	155,569,051	251,702,664
11981 Child Support Administration	63,710,541	69,203,579	51,313,771	51,113,764
11983 Administrative Training	2,005,236	2,001,522	2,509,453	1,746,745
11985 TANF—Employment Administration	68,057,337	68,057,337	68,275,877	83,375,154
11986 Food Stamps—Federal	90,370,367	98,112,107	165,058,125	140,290,827
11987 Special Projects	19,427,192	19,427,192	—	10,148,290
11988 Safety Net Federal	23,236,811	23,236,811	13,171,198	13,691,411
13052 Elder Abuse Prevention Intervention Projects	—	467,697	298,678	—
23900 Medicaid—Health and Medical Care	66,398,603	66,398,603	9,026,916	9,291,886
23958 Eviction Prevention	—	—	1,109,898	1,654,069
25913 Fringe Benefits	50,129,273	57,099,117	57,099,117	53,371,845
26003 Shelters	8,595,765	8,595,765	10,782,488	4,845,852
26060 Social Integration Services	—	—	897,184	1,547,834
26065 Protective Services	54,384,611	55,085,152	7,188	47,485,985
26071 Safety—Net	311,143,934	297,663,783	275,125,147	306,078,272
26072 Work Now	75,205,352	75,205,352	85,443,262	92,229,764
26076 Administration	22,727,447	22,727,447	—	—
26079 Emergency Assistance for Adults . . .	20,264,071	20,264,071	3,703,834	5,993,707
26081 Welfare to Work	231,620	231,620	—	—
26085 Administrative Training	2,445,116	2,445,116	2,992,191	2,432,513
26087 Medical Assistance Program— Medicaid	225,287,213	229,059,573	188,887,030	209,980,912
26088 Child Support Administration	308	308	—	—
26095 Special Projects	—	—	267,432	382,869
26097 Guide Dogs	106,272	106,272	7,245	5,985
29970 State Aid	—	—	—	482,710
43900 Private Grants	—	171,875	48,680	196,853
45001 Pollution Remediation—Bond Sales . .	—	515,858	515,858	264,876
50007 Continuum of Care Program	—	2,525,040	1,275,989	1,229,946
Total Department of Social Services . .	2,487,084,730	2,623,499,822	2,122,888,375	2,443,086,078
Net Change in Estimate of Prior Receivables	—	—	(21,992,140)	(27,275,186)
Net Total Department of Social Services	2,487,084,730	2,623,499,822	2,100,896,235	2,415,810,892
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	—	246
00923 Emergency Shelter	—	162,180,155	157,985,673	230,222,413
07000 Veteran Affairs Homeless Providers and Per Diem Program	3,447,000	3,447,000	6,478,147	3,992,093
11905 Personal Services Reimbursement— Federal	46,948,648	46,948,647	46,948,647	44,753,167
11906 Administrative Expense Reimbursement	21,706,881	21,706,881	19,301,248	21,496,728
11914 Fringe Benefits—Federal	2,793,746	1,784,093	1,955,789	2,972,094
11950 Shelter Contracts—Federal	—	723,716	967,876	1,113,881

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
11957 Temporary Assistance for Needy Families (TANF)	\$ 460,718,082	\$ 406,727,736	\$ 135,054,992	\$ 402,298,554
11958 TANF—Emergency Assistance	—	—	—	29,832
25913 Fringe Benefits	1,723,756	1,564,337	503,014	535,654
26003 Shelters	3,668,160	3,668,160	3,668,160	6,971,122
26009 Shelter Contracts—State	68,992,099	68,992,099	68,992,099	68,992,099
26069 TANF—Public Assistance—State	—	—	178,108	316,824
26071 Safety—Net	103,149,061	103,308,480	71,541,111	93,613,478
26095 Special Projects	—	—	—	296,454
44061 Non-Governmental Grants	—	—	—	2,046,873
45001 Pollution Remediation—Bond Sales	—	201,186	201,186	99,156
50007 Continuum of Care Program	—	692,227	2,064,259	2,650,214
Total Department of Homeless Services	713,147,433	821,944,717	515,840,309	882,400,882
Net Change in Estimate of Prior Receivables	—	—	(259,037,640)	(129,222,859)
Net Total Department of Homeless Services	713,147,433	821,944,717	256,802,669	753,178,023
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other	660,000	200,000	154,033	254,769
00482 Commissary Funds	13,000,000	9,000,000	9,650,961	9,188,801
00600 Fines—General	25,000	25,000	—	—
00760 Rentals—Other	—	—	25,751	21,551
00822 Minor Sales	8,000	8,000	14,259	20,920
00859 Sundries	1,801,000	1,801,000	2,003,445	1,929,252
03804 National Endowment for the Arts	—	30,000	30,000	—
04197 State Criminal Aliens Assistance	5,961,617	5,961,617	—	—
04283 Equitable Sharing Program	—	9,290	9,290	27,017
04298 Children of Incarcerated Parents	—	13,833	—	—
13016 Supplemental Security Income	754,000	754,000	105,324	107,535
13918 School Lunch—Prisons	900,000	—	—	—
13920 School Breakfast Programs—Prisons	670,000	—	—	—
19913 Reimbursement for State Ready Inmates	—	2,775,600	2,775,600	3,432,200
19967 State Aid Transportation of Prisoners	1,049,000	1,049,000	600,338	97,109
27930 School Breakfast and Lunch Programs	60,000	—	—	—
30906 Local Government Records Management	—	—	—	75,000
31922 Ryan White—Medical and Health Research Association	—	1,017,962	1,017,962	1,323,011
44061 Non-Governmental Grants	—	252,625	252,625	615,794
45001 Pollution Remediation—Bond Sales	—	19,926	19,926	—
Total Department of Correction	24,888,617	22,917,853	16,659,514	17,092,959
Net Change in Estimate of Prior Receivables	—	—	(254,533)	619,453
Net Total Department of Correction	24,888,617	22,917,853	16,404,981	17,712,412

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
073 BOARD OF CORRECTION				
43900 Private Grants	\$ —	\$ —	\$ 1,755	\$ 20,000
Total Board of Correction	—	—	1,755	20,000
098 MISCELLANEOUS				
00891 RESTRICTED FUND ACTIVITY	—	—	221,830,129	514,570,575
03208 Social Impact Partnerships to Pay for Results Act (SIPPRA)	—	780,918	—	—
04297 Coronavirus Emergency Supplemental Funding Program	—	66,743	66,743	—
16154 W.I.A. Central Administration	—	1,952,470	1,952,470	—
19929 Forfeiture Law Enforcement	70,412,793	92,114,430	87,548,645	67,365,132
29605 SCA Based Building Aid	836,462,413	840,285,600	837,724,108	800,784,929
29854 Aid to Law Enforcement	—	670,000	670,000	670,000
30553 Indigent Legal Services Fund	40,594,687	156,233,096	145,412,577	137,012,756
31938 Health Benefits Reimbursement	78,867,000	78,867,000	80,843,695	80,843,695
35995 Private Grants—Private Transportation	—	31,265,969	31,265,970	15,777,850
37951 HHC Reimbursement	24,907,721	36,024,513	36,024,513	34,511,308
43900 Private Grants	252,000,000	203,569,537	203,569,537	203,066,599
45001 Pollution Remediation— Bond Sales	—	648,456	648,456	437,421
Total Miscellaneous	1,303,244,614	1,442,478,732	1,647,556,843	1,855,040,265
Net Change in Estimate of Prior Receivables	—	—	(29,050,265)	2,264,643
Net Total Miscellaneous	1,303,244,614	1,442,478,732	1,618,506,578	1,857,304,908
099 DEBT SERVICE				
03203 Build America Bonds Reimbursement	153,789,463	153,661,642	154,546,171	180,658,293
44048 Interest Exchange Agreement	17,206,124	805,999	915,083	346,742
Total Debt Service	170,995,587	154,467,641	155,461,254	181,005,035
Net Total Debt Service	170,995,587	154,467,641	155,461,254	181,005,035
102 CITY COUNCIL				
30906 Local Government Records Management	—	60,539	33,057	—
Total City Council	—	60,539	33,057	—
103 CITY CLERK				
00201 Marriage Licenses	2,889,000	1,500,000	1,664,815	1,367,605
00476 Administrative Services to the Public	2,828,000	1,800,000	2,089,990	1,252,383
00600 Fines—General	150,000	150,000	203,609	223,350
Total City Clerk	5,867,000	3,450,000	3,958,414	2,843,338

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
125 DEPARTMENT FOR THE AGING				
00470 Other Services and Fees	\$ —	\$ —	\$ 133,981	\$ 40,620
00859 Sundries	1,000,000	1,700,000	2,244,042	1,247,247
04260 Crime Victim Assistance / Discretionary Grant	339,652	236,135	123,852	52,346
11908 Title III—Older Americans Act (OAA) Nutrition Program	18,849,277	32,854,328	32,879,211	17,263,177
11909 Title III—OAA—Area Services	10,270,814	15,256,877	5,959,319	12,447,356
11910 Foster Grandparents—Federal	1,698,359	1,502,450	1,472,200	1,446,609
11921 Title V—National Council on Aging Employment	1,288,357	1,307,113	1,169,272	1,288,357
11922 Title V—Senior Community Service Employment	3,579,495	3,289,521	2,976,376	3,270,575
11930 Nutrition Services Incentive Program	10,272,714	9,987,920	9,987,920	6,264,755
11967 Title XX—Social Services Block Grant	20,551,332	17,204,083	184,396	19,291,051
11980 Medical Assistance Program	—	3,591,979	3,559,479	3,969,171
12508 Health Insurance Information and Assistance	583,746	623,220	617,290	597,959
12509 Title IIID—Health Promotion and Disease	667,026	667,026	667,026	658,524
12517 Title E—Caregiver Support	3,514,168	6,764,245	6,764,245	4,355,217
13028 Medicare Enrollment	169,368	445,118	397,669	275,490
15602 Aging Title IV Program	212,017	149,530	156,043	70,697
15653 Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds (PPHF)	149,770	126,484	126,484	131,467
19992 Crime Victims Program	347,208	322,208	351,207	395,682
23980 Public Health Priorities	—	312,017	312,016	252,474
25922 Foster Grandparents—State	18,443	18,443	18,512	7,926
25925 Community Services for the Aging	10,072,924	10,072,924	11,685,845	11,685,845
25926 Supplemental Nutrition	10,509,762	11,137,365	11,137,365	11,137,365
25927 Expanded In-Home Services for the Elderly	22,561,076	23,758,324	23,758,324	22,358,324
25933 Congregate Services Initiative	152,288	152,288	152,288	152,288
27921 Transportation Aid	395,804	395,804	395,804	395,804
44061 Non-Governmental Grants	—	—	—	78,773
Total Department for the Aging	117,203,600	141,875,402	117,230,166	119,135,099
Net Change in Estimate of Prior Receivables	—	—	(1,152,927)	2,368,848
Net Total Department for the Aging	117,203,600	141,875,402	116,077,239	121,503,947

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other	\$ —	\$ —	\$ 2,520	\$ 3,150
00859 Sundries	—	—	374,462	374,463
23911 Environmental Conservation	3,371	—	—	—
43900 Private Grants	—	51,256	51,255	—
44061 Non-Governmental Grants	—	400,840	400,831	430,304
45001 Pollution Remediation—Bond Sales . .	—	645,973	645,973	90,528
Total Department of Cultural Affairs . .	3,371	1,098,069	1,475,041	898,445
Net Change in Estimate of Prior Receivables	—	—	(7,633)	—
Net Total Department of Cultural Affairs	3,371	1,098,069	1,467,408	898,445
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public	200,000	200,000	186,209	181,909
Total Financial Information Services Agency	200,000	200,000	186,209	181,909
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	65,000	65,000	69,696	74,883
00476 Administrative Services to the Public	543,000	518,000	578,758	564,765
00859 Sundries	8,000	8,000	674,475	2,084,197
44061 Non-Governmental Grants	—	309,845	309,844	248,479
Total Office of Payroll Administration	616,000	900,845	1,632,773	2,972,324
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	6,095,000	7,700,000	7,860,249	6,209,194
00859 Sundries	9,000	9,000	—	36
30477 Parks Recreation and Conservation . .	—	36,558	44,406	—
Total Landmarks Preservation Commission	6,104,000	7,745,558	7,904,655	6,209,230
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General	30,206,000	38,305,000	41,227,041	42,786,744
00470 Other Services and Fees	9,500,000	8,105,000	9,313,798	8,131,872
00476 Administrative Services to the Public	—	—	248	20
00600 Fines—General	11,600,000	8,700,000	8,835,325	4,735,557
Total NYC Taxi and Limousine Commission	51,306,000	55,110,000	59,376,412	55,654,193

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
226 COMMISSION ON HUMAN RIGHTS				
00600 Fines—General	\$ —	\$ —	\$ 812,750	\$ 1,839,917
30906 Local Government Records				
Management	—	—	—	46,687
Total Commission on Human Rights . .	—	—	812,750	1,886,604
Net Change in Estimate of				
Prior Receivables.	—	—	(2,192)	(38,463)
Net Total Commission on				
Human Rights	—	—	810,558	1,848,141
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
03002 Child and Adult Care Food Program . . .	—	4,969,379	1,941,571	729,659
11957 Temporary Assistance for Needy Families (TANF)	—	23,364,642	13,364,642	—
13054 Every Student Succeeds Act/ Preschool Development Grants . . .	—	8,000	7,655	—
14718 Performance Partnership Pilots for Disconnected Youth.	—	—	—	40,393
15905 Community Services Block Grants . .	33,482,403	37,402,718	30,366,234	78,544,666
16150 Workforce Investment Act (W.I.A.) Partnership for Youth Out of School	16,541,104	17,740,249	15,576,250	15,372,693
16151 W.I.A. In-School Youth Incentive . . .	5,513,702	5,303,409	4,521,601	5,143,001
16152 W.I.A. Dislocated Workers	—	5,939,786	1,554,640	—
16154 W.I.A. Central Administration	2,450,534	1,461,682	719,469	951,094
29903 State Aid For Youth Services.	3,930,745	4,968,487	4,968,487	4,718,648
29976 Runaway and Homeless Youth	772,765	790,983	790,983	885,385
30855 Housing for Runaways	571,614	1,312,229	1,312,229	1,162,547
43900 Private Grants	319,316	1,127,791	1,024,191	7,244,058
50010 Youth Homelessness Demonstration Program.	—	80,000	80,000	—
50011 Emergency Housing Vouchers	—	1,131,379	1,131,379	—
Total Department of Youth and Community Development	63,582,183	105,600,734	77,359,331	114,792,144
Net Change in Estimate of				
Prior Receivables.	—	—	(23,233,359)	(44,341)
Net Total Department of Youth and Community Development	63,582,183	105,600,734	54,125,972	114,747,803
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	99,000	99,000	116,785	82,875
Total Conflicts of Interest Board. . . .	99,000	99,000	116,785	82,875
313 OFFICE OF COLLECTIVE BARGAINING				
31902 Municipal Labor Committee— Reimbursement	155,675	279,574	278,607	269,533
Total Office of Collective Bargaining	155,675	279,574	278,607	269,533

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
341 MANHATTAN COMMUNITY BOARD # 1				
43900 Private Grants	\$ —	\$ 118,428	\$ —	\$ —
Total Manhattan Community Board # 1	—	118,428	—	—
342 MANHATTAN COMMUNITY BOARD # 2				
43900 Private Grants	—	67,075	—	—
Total Manhattan Community Board # 2	—	67,075	—	—
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	—	119,646	—	—
Total Manhattan Community Board # 6	—	119,646	—	—
384 BRONX COMMUNITY BOARD # 4				
43900 Private Grants	—	6,000	—	—
Total Bronx Community Board # 4	—	6,000	—	—
385 BRONX COMMUNITY BOARD # 5				
43900 Private Grants	—	683	—	—
Total Bronx Community Board # 5	—	683	—	—
431 QUEENS COMMUNITY BOARD # 1				
43900 Private Grants	—	52,365	—	—
Total Queens Community Board # 1	—	52,365	—	—
433 QUEENS COMMUNITY BOARD # 3				
43900 Private Grants	—	1,229	—	—
Total Queens Community Board # 3	—	1,229	—	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees	452,000	252,000	188,549	256,200
00859 Sundries	—	—	334	123,081
03804 National Endowment for the Arts	—	30,000	30,000	—
04283 Equitable Sharing Program	—	5,788	5,788	17,242
19942 State Aid to Department of Probation	14,842,648	13,490,146	13,490,146	13,410,795
43900 Private Grants	—	105,300	105,300	416,036
44061 Non-Governmental Grants	—	3,991,893	3,991,893	5,252,270
Total Department of Probation	15,294,648	17,875,127	17,812,010	19,475,624
Net Change in Estimate of Prior Receivables	—	—	(326,953)	(152)
Net Total Department of Probation	15,294,648	17,875,127	17,485,057	19,475,472

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
801	DEPARTMENT OF SMALL BUSINESS SERVICES				
	00250 Permits—General	\$ 100,000	\$ 100,000	\$ 326,629	\$ 158,375
	00476 Administrative Services to the Public	50,000	50,000	56,000	31,500
	00934 CDBG—Disaster Recovery NY Rising	1,214,036	566,084	589,684	181,434
	01235 Community Development Block Grant	—	—	347,146	136,529
	03100 Department of Defense Grant	300,000	484,578	373,865	387,148
	03304 FEMA Sandy E Buildings and Equipment	—	5,177,759	—	672,349
	09392 Brownfield Assessment and Cleanup Cooperative	—	415,910	59,489	—
	16149 Workforce Investment Act (W.I.A.)—Adult	23,794,613	30,257,098	21,173,698	27,117,636
	16152 W.I.A. Dislocated Workers	13,804,643	16,646,762	13,051,987	10,308,883
	16153 W.I.A. Statewide Activities	111,801	111,801	—	—
	16154 W.I.A. Central Administration	4,962,812	5,049,603	4,190,250	3,734,537
	16160 Trade Adjustment Assistance	—	805,028	1,207,370	417,745
	16162 Workforce Investment Act (W.I.A.) National Emergency Grants	—	584,216	437,265	504,128
	29960 Vocational Education	82,989	82,989	41,945	90,542
	30266 NYC Ambient Surface Water Project	—	—	58,040	—
	43900 Private Grants	479,491	160,778	103,052	50,542
	43954 Business Relocation Assistance Corporation Security	24,181	24,181	—	—
	44061 Non-Governmental Grants	—	—	8,522,500	—
	45001 Pollution Remediation—Bond Sales	—	8,706,671	8,706,671	3,283,770
	Total Department of Small Business Services	44,924,566	69,223,458	59,245,591	47,075,118
	Net Change in Estimate of Prior Receivables	—	—	(2,135,982)	(714,690)
	Net Total Department of Small Business Services	44,924,566	69,223,458	57,109,609	46,360,428
806	HOUSING PRESERVATION AND DEVELOPMENT				
	00325 Privileges—Other	84,000	84,000	15,928	2,773
	00470 Other Services and Fees	21,458,250	44,968,250	48,383,803	42,493,153
	00552 Multiple Dwelling Loans	—	—	20,343	21,632
	00554 Principal on Article 8 Loans	—	—	132,901	127,866
	00558 Multi-Family Participation Loan	—	—	17,548,243	10,601,621
	00560 Urban Development Action Grant/Partnership—(UDAG)	—	—	3,025,191	1,271,771
	00561 Nehemiah New Homes	—	—	547,376	320,000
	00564 Other Debt Service Reimbursement	—	—	1,869,699	1,745,220
	00600 Fines—General	1,106,000	1,106,000	2,142,722	740,728
	00760 Rentals—Other	12,775,000	12,830,000	12,447,817	13,701,862
	00815 Sales of In-Rem Property	3,100,000	28,970,000	29,000,255	3,604,728

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
806	HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
	00859 Sundries	\$ 565,000	\$ 1,418,000	\$ 2,685,115	\$ 1,714,570
	01207 Home Investment Partnership	10,108,875	16,248,318	15,100,800	5,710,851
	01234 Lead Hazard Reduction				
	Demonstration	1,305,796	675,472	605,914	442,808
	01235 Community Development				
	Block Grant	995,318	1,706,693	—	1,576,971
	04244 Urban Areas Security Initiative	16,650	81,289	82,384	133,689
	11957 Temporary Assistance for Needy				
	Families (TANF)	495,862	1,154,862	976,562	905,263
	26069 TANF—Public Assistance—State	475,000	475,000	268,326	336,750
	26071 Safety—Net	600,000	600,000	345,585	384,937
	43900 Private Grants	70,474	180,426	82,766	66,484
	44061 Non-Governmental Grants	—	9,500,000	9,500,000	270,433
	44500 Battery Park Housing Trust Fund	5,079,812	606,258	—	3,085,155
	44501 NYC Housing & Urban				
	Development	63,539	774,412	680,490	605,446
	45001 Pollution Remediation—Bond Sales	—	1,207	1,207	255,763
	50000 Section 8 Rent Subsidy	449,139,807	583,137,646	551,302,538	533,997,373
	50001 Section 8 Administrative Fees	9,396,978	12,732,615	10,155,301	8,326,176
	50002 Continuum of Care—Shelter				
	Plus Care	41,581,315	45,045,519	41,359,659	39,749,189
	50003 Lower Income Housing Assistance	9,849,437	9,849,437	7,156,120	5,815,120
	50008 Family Self-Sufficiency Program	1,323,776	1,831,232	1,491,930	1,091,209
	50009 Mainstream Vouchers	1,051,318	1,634,302	1,568,879	1,143,567
	Total Housing Preservation and				
	Development	570,642,207	775,610,938	758,497,854	680,243,108
	Net Change in Estimate of				
	Prior Receivables	—	—	(1,563,307)	—
	Net Total Housing Preservation and				
	Development	570,642,207	775,610,938	756,934,547	680,243,108
810	DEPARTMENT OF BUILDINGS				
	00200 Licenses—General	2,140,000	3,700,000	4,037,250	2,899,335
	00250 Permits—General	35,936,000	31,436,000	31,283,835	31,067,761
	00251 Construction Permits	178,848,000	171,428,000	171,272,044	146,520,730
	00470 Other Services and Fees	37,600,000	44,420,000	42,757,216	39,496,519
	00476 Administrative Services to				
	the Public	4,645,000	4,645,000	4,946,887	4,540,758
	00600 Fines—General	80,000,000	82,300,000	81,980,024	89,748,008
	Total Department of Buildings	339,169,000	337,929,000	336,277,256	314,273,111
	Net Change in Estimate of				
	Prior Receivables	—	—	5,238	—
	Net Total Department of Buildings	339,169,000	337,929,000	336,282,494	314,273,111
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
	00200 Licenses—General	906,000	906,000	761,810	900,901
	00250 Permits—General	10,896,000	12,097,000	12,609,712	10,508,390
	00430 Health Services and Fees	11,141,000	12,310,000	12,288,396	12,573,406
	00470 Other Services and Fees	—	—	29,949	19,568

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	00476 Administrative Services to the Public . .	\$ 4,344,000	\$ 2,644,000	\$ 2,906,118	\$ 2,407,028
	00859 Sundries	3,100,000	3,600,000	5,357,756	2,907,264
	00923 Emergency Shelter	—	118,850	118,850	118,850
	01209 Housing Opportunities for People with AIDS	22,400,750	18,688,027	18,594,202	17,609,600
	01234 Lead Hazard Reduction Demonstration	50,576	80,754	90,773	259,185
	03008 State Admin Match Grants/ Supplemental Nutrition Assistance PGM	1,794,888	1,908,960	1,971,691	1,113,542
	03011 Food Insecurity Nutrition Incentive Grants Program	—	3	—	162,707
	03273 Homeland Security Advanced Research Project	—	9,400	9,400	26,429
	03300 FEMA Sandy A Debris Removal . . .	—	—	—	70,606
	03304 FEMA Sandy E Buildings and Equipment	550,000	550,000	436,005	—
	03804 National Endowment for the Arts . . .	—	17,697	17,697	58,843
	04244 Urban Areas Security Initiative	—	28,274	28,274	371,766
	04256 National Institute of Justice Research (NIJR)	—	586,947	467,742	698,775
	04264 Forensic Casework DNA Backlog Reduction	—	1,809,560	1,817,831	1,034,231
	04274 Paul Coverdell Forensic Sciences Improve	—	42,437	42,436	29,571
	07906 Lead Poison Control	2,711,271	1,096,204	898,464	2,462,185
	07920 Immunizations	71,899,348	47,496,773	51,910,597	33,165,230
	07921 Venereal Disease Control	4,638,850	3,812,765	3,823,893	4,089,614
	07923 Tuberculosis Control	4,644,419	4,037,247	3,694,637	4,235,731
	07935 AIDS Prevention and Surveillance Projects	39,893,687	34,706,341	33,833,737	28,726,888
	07936 Acquired Immunodeficiency Syndrome (AIDS) Activity	—	—	—	53,900
	07944 Community Support Services	16,396,964	16,396,965	12,331,817	14,893,760
	07949 Injury Prevention Program	39,914	211,599	270,729	151,475
	07951 McKinney Homeless Block Grant . .	1,619,348	1,619,348	1,438,616	1,493,418
	07953 Case Management Services— Physically Handicapped Children . .	224,714	201,672	199,942	207,711
	07955 Childhood Lead Screening Prevention	93,525	470,266	557,465	279,746
	07958 AIDS HIV Surveillance	1,660,287	1,437,865	1,305,476	1,160,924
	07959 Ryan White HIV Emergency Relief Formula Grant	92,791,568	88,593,383	85,118,305	84,270,229
	07966 Projects for Assistance in Transition from Homeless (PATH)	1,085,744	1,085,744	1,073,507	941,295
	07968 Day Care Inspections	13,453,307	11,457,541	12,548,399	13,691,817
	07976 Healthy Neighborhoods	54,868	295,430	280,092	245,195
	07977 Childhood Injury Prevention	—	2,377,747	2,349,164	—

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	07981 Community Mental Health Services. . .	\$ 2,084,386	\$ 2,084,386	\$ 2,054,977	\$ 1,612,857
	07998 Safe Motherhood & Infant Health . . .	136,518	143,410	142,706	177,355
	08006 Healthy Start Initiative	158,418	423,710	369,329	551,441
	08016 CDC Investigation & Technical Assistance	—	—	—	638,217
	09398 Beach Monitoring and Notification . . .	48,464	52,926	60,101	26,224
	11919 Medical Assistance Program.	20,196,543	20,336,316	12,575,148	12,638,559
	11980 Medical Assistance Program.	14,047,364	14,047,364	10,765,802	9,866,456
	13013 Mammography Quality Standards . . .	553,979	608,769	492,126	351,319
	13026 Environmental Public Health and Emergency.	886,574	1,020,274	910,839	695,152
	13040 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	279,745,904	313,152,108	385,584,818	856,465,140
	13043 Adult Viral Hepatitis Prevention and Control	608,564	948,842	343,355	787,727
	13044 Birth Defects and Developmental Disabilities—Prevention and Surveillance.	—	37,474	—	—
	13047 Capacity Building Assistance (CBA) for High-Impact HIV Prevention.	1,294,256	749,914	860,472	964,076
	13048 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response	—	—	—	26,694
	13049 Public Health Preparedness and Response Science, Research, and Practice	218,404	400,495	409,218	691,646
	13050 Prevention & Management of Diabetes, Heart Disease, & Stroke.	46,928	41,657	18,221	69,218
	13053 National Institute of Environmental Health Sciences	—	9,564	13,267	—
	13057 HRSA COVID-19 Claims Reimbursement for the Uninsured Program and the Coverage Assistance Fund.	—	—	7,539,040	—
	13919 Summer Food Service Program for Children	134,083	125,404	155,284	8,917
	14704 Early Intervention Respite	3,620,687	4,469,081	4,157,148	4,119,820
	15605 National Environ Public Health	—	—	—	159,473
	15606 Keeping Families Together in NYC . . .	163,651	420,591	386,034	—
	15611 Occupational Safety and Health	7,868,724	9,686,098	4,317,202	7,451,352
	15612 Research on Healthcare Cost and Quality	43,085	266,295	266,550	10,667
	15613 Special Projects of National Significance.	463,504	—	—	—
	15618 Affordable Care Act—Epidemiology. . .	—	1	—	—
	15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program	—	—	—	510,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP)	\$ 15,870,322	\$ 15,920,355	\$ 13,325,302	\$ 14,109,344
15625 Drug Abuse and Addiction Research Programs	62,322	174,843	149,181	258,157
15626 Diabetes, Digestive, and Kidney Diseases Extramural Research . . .	—	216,102	216,101	—
15629 Allergy, Immunology and Transplantation Research	—	—	—	62,629
15637 Mental Health Research Grants	84,049	375,012	384,720	152,236
15638 Child Lead Poisoning Prevention Surveillance financed in part by Prevention and Public Health (PPHF).	—	—	—	114,908
15639 Community Programs to Improve Minority Health Grant Program . .	—	158,220	182,553	—
15649 CSELS Partnership: Strengthening Public Health Laboratories	—	50	—	10,300
15652 Strengthening Public Health Systems and Services through National Partnerships	—	416,034	377,574	147,843
15654 Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees.	39,271	124,444	137,937	254,150
15656 Ending the HIV Epidemic: A Plan for America—Ryan White HIV/AIDS Program Parts A and B	464,893	8,583,750	8,320,246	1,043,447
15657 Maternal, Infant, and Early Childhood Home Visiting Program.	2,149,372	1,451,827	1,451,819	1,240,698
23900 Medicaid—Health and Medical Care	9,878,236	10,018,010	7,344,898	7,395,333
23908 Public Health—Local Assistance	70,160,312	94,500,010	46,829,596	70,862,197
23948 Community Support System.	17,480,881	18,043,243	15,650,586	14,993,736
23949 State Aid Mental Health	11,321,723	11,743,683	11,743,678	11,350,027
23950 State Aid Mental Retardation	2,362,228	2,299,410	2,147,482	2,249,810
23951 State Aid Alcoholism	57,454,521	51,015,126	47,496,711	52,919,491
23952 Outpatient State Aid	1,836,436	1,904,880	1,788,534	1,500,659
23953 Chapter 620 Mental Retardation.	4,625,047	3,986,497	2,840,708	3,114,524
23972 Tuberculosis Control and Prevention. .	1,517,360	1,501,275	1,494,057	1,477,483
23975 NYS—NYC Lead Poisoning	2,144,132	951,995	553,875	1,719,327
23976 Early Intervention Services.	124,687,254	125,815,998	98,176,716	108,124,034
23980 Public Health Priorities.	4,183,404	4,334,207	3,482,868	2,660,240
23981 Youth Tobacco Enforcement and Prevention	144,466	122,732	122,424	147,934
23984 HIV Partner Notification.	1,743,040	1,534,024	1,563,413	1,785,124
23988 HIV Education and Prevention	260,274	1,155,869	1,157,569	1,104,360
23990 Enhanced Drinking Water Protection . .	282,979	298,617	273,256	264,472
23995 Clinical Infrastructure	1,183,552	1,211,525	1,036,856	977,889
23997 Children and Family Emergency Services	3,991,916	4,140,696	3,814,399	3,781,807

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
816	DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
	23998 Supported Housing	\$ 6,787,784	\$ 7,279,284	\$ 7,002,007	\$ 6,787,784
	24201 Intensive Case Management	20,281,096	20,749,340	16,016,482	16,555,195
	24203 Mental Health Alternatives to Incarceration	1,404,114	1,437,299	1,367,192	1,267,181
	24204 Supported Housing Services	9,821,475	10,482,794	9,685,240	9,600,846
	24205 Peer Support State Aid	993,952	1,017,445	875,337	975,165
	24206 NYS—NYC Initiative	36,202,436	43,031,789	35,286,235	35,724,015
	24208 Psychiatric Emergency State Aid (CPEP)	1,969,320	2,042,717	1,514,240	1,772,441
	24209 NYS—NYC Initiative	50,148,371	52,017,405	47,819,114	46,698,744
	24210 Children and Family Support—State	6,508,872	6,968,290	5,840,107	6,190,728
	24211 Coordinated Children Services— State	1,541,604	1,578,040	1,209,447	1,192,403
	24216 Therapeutic Nursery	10,840	11,096	10,821	10,819
	24218 Mentally Ill Chemical Abusers	296,060	303,057	264,652	286,403
	24220 Assisted Outpatient Treatment	2,221,256	2,304,042	2,304,042	2,226,809
	24221 State Aid for COLA	5,544,844	5,675,900	1,149,499	1,162,875
	24226 Medication Grant	384,172	393,250	295,109	170,560
	24247 State-Aid Respite and Recreation	1,034,897	1,034,897	17,187	4,593
	26069 TANF—Public Assistance—State	—	299,064	414,943	—
	26087 Medical Assistance Program— Medicaid	14,401,900	14,401,900	11,234,936	10,249,944
	29866 Office of the Chief Medical Examiner Toxicology Lab	—	69,274	69,272	133,038
	29867 Office of the Chief Medical Examiner DNA Lab	—	961,810	875,633	1,036,123
	29970 State Aid	41,413,521	44,461,394	30,380,281	31,661,133
	30906 Local Government Records Management	—	—	—	68,355
	37941 Health Research	179,443	15,522,997	15,396,518	393,537
	37949 American Cancer Society	84,421	55,806	55,802	65,167
	37952 Medicare Health Clinics	42,500	42,500	2,121	—
	43900 Private Grants	—	—	—	36,000
	44061 Non-Governmental Grants	1,287,000	2,665,154	1,052,335	1,371,707
	45001 Pollution Remediation—Bond Sales	—	178,776	178,776	326,235
	Total Department of Health and Mental Hygiene	1,175,198,932	1,236,703,232	1,162,985,506	1,618,552,049
	Net Change in Estimate of Prior Receivables	—	—	(64,829)	(65,724,186)
	Net Total Department of Health and Mental Hygiene	1,175,198,932	1,236,703,232	1,162,920,677	1,552,827,863
819	HEALTH AND HOSPITALS CORPORATION				
	03304 FEMA Sandy E Buildings and Equipment	—	20,194,742	18,175,268	—
	04244 Urban Areas Security Initiative	—	—	—	173,862
	45001 Pollution Remediation—Bond Sales	—	602,281	602,281	445,629
	50011 Emergency Housing Vouchers	—	180,071	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
819 HEALTH AND HOSPITALS CORPORATION (cont.)				
Total Health and Hospitals				
Corporation	\$ —	\$ 20,977,094	\$ 18,777,549	\$ 619,491
Net Change in Estimate of Prior Receivables.	—	—	(489,604)	—
Net Total Health and Hospitals Corporation	—	20,977,094	18,287,945	619,491
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
00476 Administrative Services to the Public. .	11,000	11,000	210	36,888
00600 Fines—General	15,000,000	15,300,000	16,039,856	7,937,832
00603 Fines—Environmental Control Board	119,975,000	122,200,000	120,144,515	112,172,266
Total Office of Administrative Trials and Hearings	134,986,000	137,511,000	136,184,581	120,146,986
Net Change in Estimate of Prior Receivables.	—	—	104,112	—
Net Total Office of Administrative Trials and Hearings	134,986,000	137,511,000	136,288,693	120,146,986
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General	12,200,000	12,200,000	13,953,208	12,531,554
00470 Other Services and Fees	4,589,000	5,450,000	6,797,853	5,753,967
00476 Administrative Services to the Public	40,000	40,000	—	19,580
00760 Rentals—Other	1,565,000	1,565,000	2,670,324	2,644,721
00859 Sundries	500,000	500,000	374,922	335,354
03277 Homeland Security Biowatch Pgm. .	153,062	2,413,162	2,391,218	1,930,485
03287 Cooperating Technical Partners	—	600,000	—	—
03301 FEMA Sandy B Emergency Protective Measures.	—	—	—	6,997
03305 FEMA Sandy F Utilities	—	2,199,466	147,487	1,992,459
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items.	—	—	—	163
09392 Brownfield Assessment and Cleanup Cooperative	—	53,616	23,738	—
09402 Long Island Sound Program	—	1,082,564	1,419,728	—
23911 Environmental Conservation.	—	—	—	14,310
23980 Public Health Priorities.	—	2,283,980	2,679,837	678,209
29801 NYS Energy Conservation	—	—	—	172,628
44061 Non-Governmental Grants	—	6,935,199	2,648,045	5,171,476
45000 Pollution Remediation—Water & Sewer	—	3,955,134	3,955,134	4,544,999
45001 Pollution Remediation—Bond Sales. .	—	1,140,102	1,140,102	620,769
Total Department of Environmental Protection	19,047,062	40,418,223	38,201,596	36,417,671
Net Change in Estimate of Prior Receivables.	—	—	1,870,367	—
Net Total Department of Environmental Protection	19,047,062	40,418,223	40,071,963	36,417,671

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	\$ 563,000	\$ 563,000	\$ 711,500	\$ 376,500
00304 Dumping Privileges.	1,250,000	1,250,000	1,361,632	1,308,519
00325 Privileges—Other	100,000	100,000	81,394	7,117,068
00420 Sanitation Services and Fees.	10,000	10,000	19,300	17,739
00470 Other Services and Fees	1,160,000	510,000	533,555	602,420
00476 Administrative Services to the Public.	50,000	50,000	34,518	55,810
00822 Minor Sales.	9,663,000	9,663,000	11,476,969	8,477,996
00859 Sundries	2,550,000	6,490,000	6,349,459	5,350,881
03304 FEMA Sandy E Buildings and Equipment	—	—	—	225,160
13921 Urban Agriculture and Innovative Production	—	43,633	43,633	—
30255 NYS DEC Recycling	—	11,235,360	11,235,361	—
41900 Private Grants	—	126,524	126,525	—
43900 Private Grants	750,000	1,831,043	1,782,661	2,654,231
44061 Non-Governmental Grants	—	132,675	132,675	—
45001 Pollution Remediation—Bond Sales.	—	2,910,611	2,910,611	801,920
Total Department of Sanitation.	16,096,000	34,915,846	36,799,793	26,988,244
Net Change in Estimate of Prior Receivables.	—	—	(1,509,005)	(4,464)
Net Total Department of Sanitation	16,096,000	34,915,846	35,290,788	26,983,780
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	5,300,000	5,300,000	5,542,890	4,161,672
00470 Other Services and Fees	532,500	532,500	601,430	328,020
00600 Fines—General	1,000,000	550,000	652,202	650,298
00859 Sundries	—	—	—	122
03204 Asset Forfeitures	—	30,936	30,936	91,718
04176 Local Law Enforcement Block Grants Program	—	4,774	4,773	2,915
Total Business Integrity Commission	6,832,500	6,418,210	6,832,231	5,234,745
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	—	—	16,725,132	34,573,047
00070 Cigarette Tax	—	—	824,646	482,936
00073 Commercial Motor Vehicle Tax	—	—	2,249,253	2,552,339
00090 Personal Income Tax (Net of Refunds)	—	—	35,854,130	39,375,432
00093 General Corporation Tax (Net of Refunds)	—	—	496,289,245	318,074,087
00095 Financial Corporation Tax (Net of Refunds)	—	—	62,512,585	523,088,938
00099 Unincorporated Business Income Tax (Net of Refunds)	—	—	121,952,828	106,192,797
00103 Utility Tax	—	—	5,768,113	6,501,947
00112 Hotel Room Occupancy Tax	—	—	9,997,341	21,760,896
00113 Commercial Rent Tax	—	—	80,415,377	72,632,266
00122 Conveyance of Real Property Tax.	—	—	15,605,642	13,544,167

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
836 DEPARTMENT OF FINANCE (cont.)				
00126 Surcharge on Liquor Licenses.	\$ —	\$ —	\$ 527,677	\$ 484,116
00200 Licenses—General	50,000	50,000	64,240	68,420
00470 Other Services and Fees	47,453,500	54,100,000	55,679,304	49,812,179
00476 Administrative Services to the Public . .	15,113,000	9,613,000	7,938,212	2,296,011
00600 Fines—General	5,400,000	28,000,000	26,714,889	18,951,151
00602 Fines—Parking Violations Bureau . .	749,920,000	818,571,000	840,043,212	716,379,936
00603 Fines—Environmental Control Board	65,148,000	111,348,000	114,417,380	70,780,013
00650 Forfeitures—General	490,000	490,000	785,085	120,785
00859 Sundries	15,825,000	17,425,000	17,716,505	18,597,764
29303 State Aid for Assessments	437,500	437,500	—	—
30906 Local Government Records Management	—	—	—	75,000
56001 Interest Income—Other	30,000	60,000	77,337	44,204
56002 Interest Income—Sales Tax	290,000	450,000	612,123	322,478
Total Department of Finance.	900,157,000	1,040,544,500	1,912,770,256	2,016,710,909
Net Change in Estimate of Prior Receivables.	—	—	(437,500)	—
Net Total Department of Finance . . .	900,157,000	1,040,544,500	1,912,332,756	2,016,710,909
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	48,106,000	51,391,000	50,103,327	53,888,653
00320 Franchises—Other	62,987,000	17,327,000	17,766,040	35,672,961
00325 Privileges—Other	70,168,464	68,168,464	67,969,312	63,860,933
00410 Highway and Street Services and Fees	3,321,000	3,321,000	3,451,853	2,581,414
00472 Parking Meter Revenues	262,992,000	249,000,000	248,586,885	230,081,964
00476 Administrative Services to the Public . .	20,000	20,000	658	33
00822 Minor Sales	115,000	115,000	443,032	359,579
00859 Sundries	250,000	250,000	232,037	226,935
03227 Conservation Research and Development	—	—	22,497	—
03301 FEMA Sandy B Emergency Protective Measures.	—	—	—	208,302
03302 FEMA Sandy C Roads and Bridges . .	261,608	261,608	—	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items.	—	—	—	10,367
05935 Federal Transit Grants.	5,377,733	5,377,733	6,964,166	8,288,485
05991 Intermodal Surface Transportation . .	42,277,314	47,988,013	45,517,350	46,692,529
06002 Traffic Injury Prevention.	—	978,014	620,792	1,411,115
06007 Child Passenger Safety Program. . .	—	—	16,237	43,025
06013 Federal Transit Formula Grants	—	68,141,213	57,733,697	314,771
06014 Highway Planning and Construction . .	17,616,723	25,784,391	10,632,157	16,812,577
06016 Federal Transit—Capital Investment. .	—	—	41,520	1,536,233
06017 Highway Research & Development . .	—	293,558	844,640	851,126
06018 Enhanced Mobility of Seniors and Individuals with Disabilities	—	1,070,942	2,279,260	796,141
06906 Federal Highway Emergency Grants . .	183,645	183,645	—	147,103

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
841 DEPARTMENT OF TRANSPORTATION (cont.)				
06910 New Freedom Program	\$ —	\$ 78,487	\$ 611,534	\$ 692,051
06914 Paul S. Sarbanes Transit in the Parks . .	—	—	6,330	—
06915 Public Transportation Emergency Relief Program	76,757	76,757	—	—
06918 Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	—	—	52,700	—
16053 Urban Mass Transportation Administration Transit Studies . .	3,049,799	3,049,799	1,585,969	2,432,869
21912 Consolidated Local Street and Highway Improvement	71,570,367	80,855,700	77,528,968	89,416,880
21949 Transportation Improvement	124,592	124,592	966,142	1,778,290
21950 Arterial Highway Reimbursement . . .	6,831,406	6,831,406	6,831,406	7,579,576
21951 Arterial Maintenance	8,574,892	8,574,892	6,909,651	4,960,479
21954 Multi-Modal Program	—	55,044	—	—
29911 State Operating Assistance Ferry . . .	37,333,900	40,733,250	40,733,250	39,799,055
29919 State Operating Assistance Bus	99,769,500	99,769,500	108,853,750	104,593,575
30264 NYS Local Waterfront Revitalization . .	—	—	—	54,118
30400 Stop Driving While Intoxicated	2,226,337	2,226,337	—	400,000
43900 Private Grants	—	25,000	377,396	54
43929 Guide-a-Ride Program	2,188,977	2,188,977	1,991,026	2,126,757
44051 Settlement Restitution and Fines Grant	—	1,375,542	1,375,541	1,500,000
44061 Non-Governmental Grants	1,144,851	1,526,184	417,827	167,354
45001 Pollution Remediation—Bond Sales . .	—	11,819,796	11,819,796	23,153,536
Total Department of Transportation . .	746,567,865	798,982,844	773,286,746	742,438,840
Net Change in Estimate of Prior Receivables	—	—	(6,194,495)	(2,449,121)
Net Total Department of Transportation	746,567,865	798,982,844	767,092,251	739,989,719
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General	4,500,000	4,500,000	5,396,215	2,834,054
00325 Privileges—Other	28,000,000	39,000,000	42,020,629	16,989,816
00450 Culture, Recreation Services and Fees	—	500,000	996,283	16,153
00470 Other Services and Fees	817,000	817,000	294,116	14,225
00476 Administrative Services to the Public . .	1,225,000	3,125,000	2,739,998	237,739
00753 Rentals—Dock, Ship, & Wharfage . .	2,791,000	1,440,000	1,058,147	1,534,819
00755 Rentals—Yankee Stadium	1,400,000	800,000	788,600	788,600
00756 Rentals—Citi Field	750,000	1,805,000	1,938,773	494,467
00859 Sundries	590,000	590,000	420,089	463,283
03002 Child and Adult Care Food Program . .	—	3,123	3,122	546
03005 Cooperative Forestry Assistance	—	11,637	11,637	9,446
03064 Marine Debris Program	—	—	—	69,600
03138 Hurricane Sandy Disaster Relief—Coastal Resiliency Grants	—	—	—	62,485
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items	—	60,109	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
09390 Urban Wetland Evaluation	\$ —	\$ 74,490	\$ 74,490	\$ 82,377
09402 Long Island Sound Program	—	—	—	10,941
23911 Environmental Conservation	95,012	290,405	290,405	405,331
29801 NYS Energy Conservation	—	24,205	24,204	—
29982 NYS Dormitory Authority Grant . . .	—	—	—	163,579
30262 Urban Park Forestry Education Service	—	—	—	28,628
30264 NYS Local Waterfront Revitalization . .	100,000	17,682	17,682	76,714
30477 Parks Recreation and Conservation . .	—	—	—	50,000
30901 Natural Heritage Trust #1	296,955	421,547	421,546	296,955
43900 Private Grants	4,726,748	4,431,989	4,431,455	4,102,972
44022 Hudson River Park—Park Enforcement Patrol	—	955,187	955,188	1,412,747
44060 Parks Recreation and Conservation . .	1,522,305	4,828,463	4,828,442	4,134,430
44061 Non-Governmental Grants	1,076,754	1,429,900	1,429,895	1,433,053
45001 Pollution Remediation—Bond Sales	—	36,988	36,988	1,104,398
Total Department of Parks and Recreation	47,890,774	65,162,725	68,177,904	36,817,358
Net Change in Estimate of Prior Receivables	—	—	425,387	(44,278)
Net Total Department of Parks and Recreation	47,890,774	65,162,725	68,603,291	36,773,080
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public . .	150,000	150,000	6,604	118,769
44061 Non-Governmental Grants	—	77,991	116,550	—
45001 Pollution Remediation—Bond Sales	—	3,959,280	3,959,280	5,176,066
Total Department of Design and Construction	150,000	4,187,271	4,082,434	5,294,835
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes	—	—	10,569,627	18,057,639
00470 Other Services and Fees	1,697,000	576,000	615,257	749,400
00476 Administrative Services to the Public . .	6,923,000	13,300,000	11,424,869	6,621,660
00760 Rentals—Other	33,577,000	39,008,615	40,348,185	41,597,580
00817 Mortgage Payments on Land Sales . .	—	—	442	407
00820 Sales of City Real Property	—	—	317,399	1,078,153
00822 Minor Sales	8,645,000	9,645,000	9,026,329	15,929,858
00859 Sundries	1,828,000	1,828,000	1,557,963	1,525,513
13900 College Work Study	2,146,998	2,146,998	129,896	89,226
31601 Court Operation and Maintenance . .	49,843,633	52,277,662	54,980,765	42,708,980
31602 Court Interest Reimbursement	9,725,000	9,725,000	4,934,194	10,190,046
31603 State Appellate Courts	12,808,149	12,856,515	14,071,765	11,384,717
31604 Tenant Work	—	2,550,000	729,867	293,255
31914 Asset Forfeiture—Private	—	1,371,675	548,355	—
31919 College Work Study Private Fund . . .	—	94,689	94,689	23,478
43900 Private Grants	85,650,440	96,599,358	94,133,924	74,642,864
43951 Immigrant Affairs	3,526	—	62,481	67,242
44061 Non-Governmental Grants	1,413,126	7,004,450	6,716,842	5,121,368

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
45001 Pollution Remediation—Bond Sales. . .	\$ —	\$ 26,309,709	\$ 26,309,709	\$ 684,533
Total Department of Citywide Administrative Services.	214,260,872	275,293,671	276,572,558	230,765,919
Net Change in Estimate of Prior Receivables.	—	—	(211)	—
Net Total Department of Citywide Administrative Services.	<u>214,260,872</u>	<u>275,293,671</u>	<u>276,572,347</u>	<u>230,765,919</u>
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General	1,294,000	1,294,000	907,733	285,651
00320 Franchises—Other	137,307,000	157,520,000	158,367,112	169,643,256
00760 Rentals—Other	300,000	300,000	220,800	89,600
00859 Sundries	4,580,000	11,115,600	10,787,452	2,108,186
04244 Urban Areas Security Initiative.	757,899	2,545,430	2,690,686	1,370,244
30005 Communications Improvement.	—	252,792	252,791	1,521,124
43900 Private Grants	2,997,058	3,716,616	3,666,893	2,838,741
43901 Corp. Public Broadcasting	—	187,692	—	12,308
43934 Special Assistance Program	—	2,773	2,772	—
44061 Non-Governmental Grants	33,384	839,169	825,855	349,754
Total Department of Information Technology and Telecommunications	147,269,341	177,774,072	177,722,094	178,218,864
Net Change in Estimate of Prior Receivables.	—	—	(246,061)	—
Net Total Department of Information Technology and Telecommunications	<u>147,269,341</u>	<u>177,774,072</u>	<u>177,476,033</u>	<u>178,218,864</u>
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees	578,000	578,000	518,825	600,824
00859 Sundries	324,000	324,000	181,677	203,222
03140 Save America’s Treasures	—	14,429	—	—
03676 National Historical Publications and Records Grants	—	29,262	—	—
03805 Promotion of The Humanities PRSV & ACCESS.	—	85,696	—	—
29299 Preservation Library Research	—	40,464	35,984	—
30906 Local Government Records Management	37,546	246,457	208,911	224,017
43942 Municipal Archives Reference and Total Department of Records	19,699	19,699	—	—
Total Department of Records and Information Services	959,245	1,338,007	945,397	1,028,063
Net Change in Estimate of Prior Receivables.	—	—	357,450	—
Net Total Department of Records and Information Services	<u>959,245</u>	<u>1,338,007</u>	<u>1,302,847</u>	<u>1,028,063</u>

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Department	Budget		Actual Revenue	
		Adopted	Modified	2022	2021
866	DEPT OF CONSUMER & WORKER PROTECTION				
	00200 Licenses—General	\$ 9,311,000	\$ 5,000,000	\$ 5,574,266	\$ 6,158,384
	00320 Franchises—Other	—	—	8,708	8,496
	00325 Privileges—Other	50,000	50,000	34,572	10,683
	00470 Other Services and Fees	988,000	988,000	699,725	551,565
	00600 Fines—General	7,200,000	9,300,000	10,718,108	6,674,397
	00822 Minor Sales	100,000	100,000	23,301	15,501
	00859 Sundries	—	—	(134,721)	121,931
	23981 Youth Tobacco Enforcement and Prevention	1,821,916	1,821,916	1,810,150	1,978,479
	30008 Gasoline Inspections	109,810	109,810	—	17,058
	43900 Private Grants	—	—	—	122,250
	Total Department of Consumer & Worker Protection	19,580,726	17,369,726	18,734,109	15,658,744
	Net Change in Estimate of Prior Receivables	—	—	—	542
	Net Total Department of Consumer & Worker Protection	19,580,726	17,369,726	18,734,109	15,659,286
901	DISTRICT ATTORNEY—NEW YORK COUNTY				
	00650 Forfeitures—General	200,000	100,000	200,120	530,500
	04175 Violence Against Women Formula Grants	—	51,631	51,630	65,108
	04260 Crime Victim Assistance/ Discretionary Grant	—	—	—	4,275
	04261 Justice Assistance Grant Funds	—	266,000	265,999	224,423
	04281 Crime Victim Assistance	57,880	558,500	558,499	563,572
	04289 Smart Prosecution Initiative	—	331,767	331,767	8,234
	19929 Forfeiture Law Enforcement	—	442,241	442,221	3,563,862
	19930 Crimes Against Revenues	—	3,890,565	3,890,563	4,898,586
	19991 Crime Victims Compensation Board	—	139,625	139,625	140,893
	29856 Aid to Prosecution	3,332,511	2,661,141	2,661,141	2,027,899
	29873 Motor Vehicle Theft Insurance Fraud	—	168,810	168,809	265,771
	29918 Partial Reimbursement—District Attorney’s Salary	10,000	9,968	9,967	5,474
	29970 State Aid	—	586,046	586,045	570,124
	30400 Stop Driving While Intoxicated	—	124,190	124,190	170,675
	43900 Private Grants	—	17,769	17,769	19,853
	Total District Attorney— New York County	3,600,391	9,348,253	9,448,345	13,059,249
902	DISTRICT ATTORNEY—BRONX COUNTY				
	00650 Forfeitures—General	150,000	150,000	—	108,226
	04175 Violence Against Women Formula Grants	—	50,000	50,000	65,174
	04260 Crime Victim Assistance/ Discretionary Grant	—	5,000	5,000	15,128
	04261 Justice Assistance Grant Funds	—	221,177	221,177	298,002
	04274 Paul Coverdell Forensic Sciences Improve	—	—	—	10,038

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
04289 Smart Prosecution Initiative	\$ —	\$ 50,862	\$ 50,863	\$ 82,912
04296 Comprehensive Opioid Abuse Site—Based Program	—	164,760	164,760	311,067
04297 Coronavirus Emergency Supplemental Funding Program.	—	181,029	181,028	54,418
19930 Crimes Against Revenues	—	673,507	673,506	691,347
19949 State Felony Program (EDDCP).	—	71,163	71,162	88,805
19991 Crime Victims Compensation Board	209,735	685,698	685,698	735,279
19992 Crime Victims Program.	—	114,752	114,752	119,630
26090 Preventive Services	—	31,055	31,055	7,661
29856 Aid to Prosecution.	2,026,300	1,618,621	1,618,621	1,618,621
29863 Anti-Auto Theft Program—Bronx	—	—	—	36,850
29869 State Local Initiative	—	239,059	239,058	133,681
29873 Motor Vehicle Theft Insurance Fraud	—	331,824	331,824	324,833
29927 Partial Reimbursement—District Attorney’s Salary.	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	131,876	131,876	188,394
Total District Attorney— Bronx County	<u>2,394,009</u>	<u>4,728,357</u>	<u>4,578,354</u>	<u>4,898,040</u>
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees	26,000	—	—	—
00650 Forfeitures—General	60,000	10,000	—	4,000
03204 Asset Forfeitures	—	294,400	294,400	1,419,916
04175 Violence Against Women Formula Grants	—	102,500	112,504	59,812
04214 Barrier Free Justice	—	—	—	26,288
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped	—	40,326	50,489	60,321
04261 Justice Assistance Grant Funds	—	243,534	243,533	404,677
04265 Services for Trafficking Victims	—	297,035	319,577	212,948
04283 Equitable Sharing Program.	—	51,068	51,068	122,794
04297 Coronavirus Emergency Supplemental Funding Program.	—	144,779	144,779	714,049
19930 Crimes Against Revenues	—	717,191	795,140	844,398
19991 Crime Victims Compensation Board.	52,922	653,474	865,247	971,489
26082 Domestic Violence State Grant	—	158,441	158,441	—
26090 Preventive Services	—	12,574	—	—
29856 Aid to Prosecution.	2,006,993	2,006,993	1,524,120	1,778,353
29869 State Local Initiative	—	217,418	233,161	389,064
29873 Motor Vehicle Theft Insurance Fraud	—	166,339	126,260	121,427
29914 Partial Reimbursement—District Attorney’s Salary.	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	112,096	130,176	181,235

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
44055 Re-Entry Assistance Support Program—GRASP	\$ —	\$ 17,761	\$ 17,760	\$ 3,575
Total District Attorney—				
Kings County.	2,153,889	5,253,903	5,074,629	7,322,320
Net Change in Estimate of				
Prior Receivables.	—	—	34,943	1,381,771
Net Total District Attorney—				
Kings County.	<u>2,153,889</u>	<u>5,253,903</u>	<u>5,109,572</u>	<u>8,704,091</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	100,000	5,000	104,500
04175 Violence Against Women				
Formula Grants	—	55,322	55,322	63,805
04261 Justice Assistance Grant Funds.	—	158,313	158,729	173,573
04264 Forensic Casework DNA Backlog				
Reduction	—	91,307	91,305	—
04276 Northern Border	—	187,711	187,711	—
04281 Crime Victim Assistance.	—	396,161	392,575	396,621
04297 Coronavirus Emergency Supplemental				
Funding Program.	—	148,449	148,446	400,412
19930 Crimes Against Revenues	—	1,470,953	1,057,918	1,318,270
19991 Crime Victims Compensation Board.	—	99,041	98,144	99,155
23929 Criminal Justice Coord. Grant	—	75,547	75,546	94,517
29856 Aid to Prosecution.	1,307,297	1,469,410	1,469,409	1,429,707
29873 Motor Vehicle Theft Insurance				
Fraud	—	578,311	578,310	572,430
29928 Partial Reimbursement—District				
Attorney’s Salary.	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	54,920	54,920	41,211
Total District Attorney—				
Queens County	1,515,271	4,893,419	4,381,309	4,702,175
Net Change in Estimate of				
Prior Receivables.	—	—	(2,354)	—
Net Total District Attorney—				
Queens County	<u>1,515,271</u>	<u>4,893,419</u>	<u>4,378,955</u>	<u>4,702,175</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	2,000	—	—	—
04175 Violence Against Women				
Formula Grants	—	—	—	36,864
04260 Crime Victim Assistance/				
Discretionary Grant.	—	201,983	201,982	105,456
04261 Justice Assistance Grant Funds.	—	29,730	29,729	32,860
04297 Coronavirus Emergency Supplemental				
Funding Program.	—	367,565	367,565	520,464
19930 Crimes Against Revenues	—	241,025	241,025	240,356
19939 Narcotics Control	—	10,000	10,000	—
19991 Crime Victims Compensation Board.	—	190,085	190,085	205,696

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
905 DISTRICT ATTORNEY—RICHMOND COUNTY (cont.)				
19992 Crime Victims Program	\$ —	\$ 79,388	\$ 79,387	\$ 75,083
26082 Domestic Violence State Grant	—	287,724	187,723	—
29856 Aid to Prosecution	130,700	182,908	182,908	178,080
29870 Gun Interdiction Program	—	50,000	50,000	—
29873 Motor Vehicle Theft Insurance Fraud	—	49,644	49,644	47,348
29916 Partial Reimbursement—District Attorney’s Salary	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	61,067	61,067	83,803
30800 New York City Veterans Service Agency	—	—	—	18,000
43900 Private Grants	—	289,211	289,211	29,080
Total District Attorney— Richmond County	140,674	2,048,304	1,948,300	1,581,064
Net Change in Estimate of Prior Receivables	—	—	(11,827)	32,496
Net Total District Attorney— Richmond County	140,674	2,048,304	1,936,473	1,613,560
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds	—	72,978	72,978	106,693
04276 Northern Border	—	204,666	204,666	—
04297 Coronavirus Emergency Supplemental Funding Program	—	—	—	121,172
29857 Special Narcotics Prosecution	1,127,000	783,525	783,525	788,975
Total Office of Prosecution— Special Narcotics	1,127,000	1,061,169	1,061,169	1,016,840
Net Change in Estimate of Prior Receivables	—	—	—	138,076
Net Total Office of Prosecution— Special Narcotics	1,127,000	1,061,169	1,061,169	1,154,916
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,580,000	1,580,000	885,527	742,392
00476 Administrative Services to the Public	60,000	20,000	9,909	10,989
Total Public Administrator— New York County	1,640,000	1,600,000	895,436	753,381
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	610,000	400,000	166,550	343,619
Total Public Administrator— Bronx County	610,000	400,000	166,550	343,619
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	635,000	635,000	922,168	680,174
Total Public Administrator— Kings County	635,000	635,000	922,168	680,174

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2022	2021
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	\$ 1,032,000	\$ 2,100,000	\$ 2,462,302	\$ 2,739,816
Total Public Administrator— Queens County	<u>1,032,000</u>	<u>2,100,000</u>	<u>2,462,302</u>	<u>2,739,816</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	65,000	65,000	—	9,632
Total Public Administrator— Richmond County	<u>65,000</u>	<u>65,000</u>	<u>—</u>	<u>9,632</u>
Total Revenues vs. Budget by Department . .	<u>\$97,998,751,040</u>	<u>\$109,411,614,609</u>	<u>\$107,228,653,060</u>	<u>\$99,587,211,050</u>

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty	\$141,742,746	\$ 159,761,805	\$ 148,152,450	\$11,609,355
003 Board of Elections.	182,815,375	220,854,597	220,098,983	755,614
004 Campaign Finance Board	72,591,819	50,407,307	45,075,394	5,331,913
008 Office of the Actuary	7,068,436	6,856,405	6,657,797	198,608
010 Borough President—Manhattan	5,725,639	6,513,277	5,559,945	953,332
011 Borough President—Bronx.	6,860,458	7,825,781	5,378,197	2,447,584
012 Borough President—Brooklyn	8,138,368	9,475,789	8,595,518	880,271
013 Borough President—Queens.	6,657,503	7,914,323	7,076,115	838,208
014 Borough President—Staten Island	5,067,862	5,773,590	5,608,196	165,394
015 Office of the Comptroller	95,111,846	96,568,099	81,962,811	14,605,288
021 Office of Administrative Tax Appeals	5,974,392	5,986,189	5,938,225	47,964
025 Law Department	281,844,100	256,648,278	254,189,223	2,459,055
030 Department of City Planning	44,963,419	41,154,129	36,239,164	4,914,965
032 Department of Investigation	47,589,292	45,577,640	43,422,340	2,155,300
063 Department of Veterans’ Services	6,241,916	6,060,686	5,716,580	344,106
101 Public Advocate	4,901,239	5,613,051	4,728,180	884,871
102 City Council	80,512,740	80,573,279	73,952,495	6,620,784
103 City Clerk	6,186,014	5,963,740	5,739,863	223,877
127 Financial Information Services Agency	112,659,971	115,809,622	114,076,202	1,733,420
131 Office of Payroll Administration	15,111,048	15,860,340	15,088,241	772,099
132 Independent Budget Office.	6,180,388	6,666,863	4,833,584	1,833,279
133 Equal Employment Practices Commission.	1,386,130	1,335,630	1,058,692	276,938
134 Civil Service Commission	1,197,456	1,161,956	969,279	192,677
136 Landmarks Preservation Commission.	6,837,681	6,725,592	6,545,365	180,227
138 Districting Commission	—	412,416	162,860	249,556
226 Commission on Human Rights.	12,691,821	11,989,574	11,176,649	812,925
260 Department of Youth and Community Development	874,825,605	904,454,531	809,888,613	94,565,918
312 Conflicts of Interest Board	2,706,750	2,517,773	2,464,072	53,701
313 Office of Collective Bargaining	2,446,863	2,508,036	2,357,083	150,953
341 Manhattan Community Board # 1.	266,719	385,147	275,457	109,690
342 Manhattan Community Board # 2.	337,305	405,544	319,532	86,012
343 Manhattan Community Board # 3.	406,788	407,396	394,117	13,279
344 Manhattan Community Board # 4.	416,742	406,742	372,794	33,948
345 Manhattan Community Board # 5.	358,573	363,192	325,853	37,339
346 Manhattan Community Board # 6.	442,930	562,576	391,498	171,078
347 Manhattan Community Board # 7.	392,172	392,813	348,565	44,248
348 Manhattan Community Board # 8.	444,060	444,060	396,438	47,622
349 Manhattan Community Board # 9.	406,324	405,123	351,018	54,105
350 Manhattan Community Board # 10.	443,289	443,789	324,962	118,827
351 Manhattan Community Board # 11.	373,454	368,498	306,942	61,556
352 Manhattan Community Board # 12.	436,903	448,617	401,020	47,597
381 Bronx Community Board # 1	327,228	327,228	289,797	37,431
382 Bronx Community Board # 2	344,535	344,535	292,825	51,710
383 Bronx Community Board # 3	326,318	325,586	289,544	36,042
384 Bronx Community Board # 4	273,342	284,342	255,640	28,702
385 Bronx Community Board # 5	269,372	270,055	182,665	87,390

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
386 Bronx Community Board # 6	\$ 261,135	\$ 261,635	\$ 176,542	\$ 85,093
387 Bronx Community Board # 7	346,320	345,518	312,274	33,244
388 Bronx Community Board # 8	333,308	344,062	285,106	58,956
389 Bronx Community Board # 9	369,557	369,557	304,174	65,383
390 Bronx Community Board # 10	335,820	337,294	304,290	33,004
391 Bronx Community Board # 11	323,432	322,838	300,814	22,024
392 Bronx Community Board # 12	271,585	274,739	270,570	4,169
431 Queens Community Board # 1	310,335	362,700	288,576	74,124
432 Queens Community Board # 2	349,998	349,998	309,621	40,377
433 Queens Community Board # 3	372,147	373,376	316,561	56,815
434 Queens Community Board # 4	321,329	321,037	298,808	22,229
435 Queens Community Board # 5	305,578	307,162	281,718	25,444
436 Queens Community Board # 6	321,790	324,367	316,628	7,739
437 Queens Community Board # 7	397,593	398,958	349,437	49,521
438 Queens Community Board # 8	346,049	351,112	335,420	15,692
439 Queens Community Board # 9	264,674	265,725	190,375	75,350
440 Queens Community Board # 10	316,128	314,488	299,422	15,066
441 Queens Community Board # 11	346,357	356,137	337,944	18,193
442 Queens Community Board # 12	326,771	326,684	306,489	20,195
443 Queens Community Board # 13	313,545	314,413	286,921	27,492
444 Queens Community Board # 14	289,976	289,758	267,895	21,863
471 Brooklyn Community Board # 1	371,183	372,763	367,583	5,180
472 Brooklyn Community Board # 2	335,827	335,827	199,352	136,475
473 Brooklyn Community Board # 3	309,443	309,437	253,502	55,935
474 Brooklyn Community Board # 4	318,839	318,839	273,987	44,852
475 Brooklyn Community Board # 5	259,507	260,507	245,689	14,818
476 Brooklyn Community Board # 6	274,470	274,470	240,925	33,545
477 Brooklyn Community Board # 7	264,803	264,803	260,193	4,610
478 Brooklyn Community Board # 8	343,874	343,905	300,815	43,090
479 Brooklyn Community Board # 9	381,611	381,182	350,690	30,492
480 Brooklyn Community Board # 10	361,748	361,459	346,764	14,695
481 Brooklyn Community Board # 11	335,261	335,086	289,108	45,978
482 Brooklyn Community Board # 12	349,684	350,181	344,592	5,589
483 Brooklyn Community Board # 13	338,574	339,973	301,893	38,080
484 Brooklyn Community Board # 14	387,368	388,143	357,733	30,410
485 Brooklyn Community Board # 15	261,219	261,219	172,634	88,585
486 Brooklyn Community Board # 16	312,375	312,375	228,408	83,967
487 Brooklyn Community Board # 17	364,221	365,413	322,063	43,350
488 Brooklyn Community Board # 18	261,221	261,221	222,372	38,849
491 Staten Island Community Board # 1	327,621	327,621	260,669	66,952
492 Staten Island Community Board # 2	321,232	321,232	196,487	124,745
493 Staten Island Community Board # 3	377,762	378,337	328,861	49,476
801 Department of Small Business				
Services	397,125,302	560,831,790	491,713,217	69,118,573
820 Office of Administrative				
Trials and Hearings	52,038,139	54,419,773	44,650,200	9,769,573
829 Business Integrity Commission	9,227,890	8,982,547	8,738,914	243,633

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
836 Department of Finance	\$ 334,365,522	\$ 316,291,362	\$ 295,955,413	\$ 20,335,949
850 Department of Design and Construction	78,156,320	66,754,735	44,325,368	22,429,367
856 Department of Citywide Administrative Services	539,598,309	739,779,353	626,184,072	113,595,281
858 Department of Information Technology and Telecommunications	604,944,595	720,971,896	695,613,950	25,357,946
860 Department of Records and Information Services	16,664,419	15,982,067	12,437,682	3,544,385
866 Department of Consumer & Worker Protection	44,633,040	58,422,289	55,751,297	2,670,992
Total General Government	<u>4,142,737,737</u>	<u>4,651,766,904</u>	<u>4,225,604,801</u>	<u>426,162,103</u>
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management	54,221,886	676,760,470	674,205,439	2,555,031
054 Civilian Complaint Review Board	24,779,384	22,222,970	21,536,050	686,920
056 Police Department	5,131,174,366	5,601,415,353	5,617,677,280	(16,261,927)
057 Fire Department	2,171,309,564	2,476,030,356	2,475,972,972	57,384
072 Department of Correction	1,176,137,302	1,416,332,690	1,358,509,650	57,823,040
073 Board of Correction	3,309,120	2,277,179	2,227,921	49,258
156 NYC Taxi and Limousine Commission	55,474,235	66,077,398	64,901,131	1,176,267
781 Department of Probation	118,629,563	111,685,850	99,416,572	12,269,278
901 District Attorney—New York County	146,115,492	152,775,587	152,402,883	372,704
902 District Attorney—Bronx County	93,851,198	97,609,905	97,219,760	390,145
903 District Attorney—Kings County	123,107,248	126,769,912	124,584,327	2,185,585
904 District Attorney—Queens County	83,551,367	87,574,089	84,045,422	3,528,667
905 District Attorney—Richmond County	21,049,149	23,039,001	21,798,093	1,240,908
906 Office of Prosecution—Special Narcotics	25,938,653	25,917,411	25,798,113	119,298
941 Public Administrator—New York County	1,251,153	1,217,859	993,044	224,815
942 Public Administrator—Bronx County	755,549	739,859	688,544	51,315
943 Public Administrator—Kings County	916,810	892,464	826,076	66,388
944 Public Administrator—Queens County	674,364	654,864	604,823	50,041
945 Public Administrator—Richmond County	597,495	600,346	592,847	7,499
Miscellaneous—Contributions				
Legal Aid	326,510,907	456,491,215	456,491,215	—
Miscellaneous—Criminal Justice Programs	504,280,406	584,346,209	584,336,209	10,000
Miscellaneous—Other	78,562,000	72,118,642	71,958,080	160,562
Total Public Safety and Judicial	<u>10,142,197,211</u>	<u>12,003,549,629</u>	<u>11,936,786,451</u>	<u>66,763,178</u>

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
EDUCATION:				
040 Department of Education	\$31,539,832,059	\$31,478,622,347	\$31,305,761,155	\$ 172,861,192
CITY UNIVERSITY:				
042 City University of New York				
Community Colleges	1,333,605,559	1,124,430,089	1,084,558,563	39,871,526
Hunter Campus Schools	19,887,830	21,585,879	24,023,190	(2,437,311)
Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total City University	1,388,493,389	1,181,015,968	1,108,581,753	72,434,215
SOCIAL SERVICES:				
068 Administration for Children’s Services	2,731,253,460	2,761,770,444	2,635,140,884	126,629,560
069 Department of Social Services	11,227,271,756	11,445,586,338	10,892,357,171	553,229,167
071 Department of Homeless Services	2,210,110,931	2,862,443,467	2,546,086,556	316,356,911
125 Department for the Aging	486,667,961	556,793,022	500,221,886	56,571,136
Total Social Services	16,655,304,108	17,626,593,271	16,573,806,497	1,052,786,774
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	1,462,041,366	1,510,705,421	1,349,500,519	161,204,902
827 Department of Sanitation	1,828,192,065	2,044,014,095	2,023,111,006	20,903,089
Total Environmental Protection	3,290,233,431	3,554,719,516	3,372,611,525	182,107,991
TRANSPORTATION SERVICES:				
841 Department of Transportation	995,794,574	1,031,708,997	958,144,533	73,564,464
Miscellaneous—Payments to Private Bus Companies	1,512,315	2,695,254	2,692,355	2,899
Miscellaneous—Payments to the Transit Authority	1,069,508,735	1,101,516,232	1,098,439,990	3,076,242
Total Transportation Services	2,066,815,624	2,135,920,483	2,059,276,878	76,643,605
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	229,803,367	228,873,251	222,897,223	5,976,028
846 Department of Parks and Recreation	503,216,535	526,116,163	497,007,432	29,108,731
Total Parks, Recreation and Cultural Activities	733,019,902	754,989,414	719,904,655	35,084,759
HOUSING:				
806 Housing Preservation and Development	1,141,067,006	1,280,688,430	1,167,016,047	113,672,383
810 Department of Buildings	235,065,220	197,708,377	193,683,029	4,025,348
Miscellaneous—Payments to the Housing Authority	1,330,424	1,182,448	1,182,448	—
Total Housing	1,377,462,650	1,479,579,255	1,361,881,524	117,697,731

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
HEALTH:				
816 Department of Health and Mental Hygiene	\$ 2,251,580,573	\$ 2,741,686,506	\$ 2,571,530,122	\$ 170,156,384
819 Health and Hospitals Corporation	1,026,225,219	2,125,073,138	2,127,149,858	(2,076,720)
Total Health	<u>3,277,805,792</u>	<u>4,866,759,644</u>	<u>4,698,679,980</u>	<u>168,079,664</u>
LIBRARIES:				
035 New York Research Libraries	31,495,946	30,665,153	30,652,268	12,885
037 New York Public Library	158,673,785	155,138,165	155,003,469	134,696
038 Brooklyn Public Library	118,371,566	117,281,426	117,408,157	(126,731)
039 Queens Borough Public Library	123,404,208	121,740,757	121,377,760	362,997
Total Libraries	<u>431,945,505</u>	<u>424,825,501</u>	<u>424,441,654</u>	<u>383,847</u>
PENSIONS:				
095 Pension Contributions	9,924,333,276	9,614,720,729	9,599,122,007	15,598,722
Judgments and Claims	1,337,289,219	1,241,858,756	1,241,765,447	93,309
Fringe Benefits and Other Benefit Payments	6,972,781,259	8,534,574,405	8,556,604,590	(22,030,185)
Lease Payments	123,968,978	139,906,838	139,905,734	1,104
OTHER:				
098 Miscellaneous	2,535,235,954	2,724,691,580	1,608,436,896	1,116,254,684
Total Expenditures	<u>95,939,456,094</u>	<u>102,414,094,240</u>	<u>98,933,171,547</u>	<u>3,480,922,693</u>
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service	876,280,957	4,017,894,810	4,014,600,281	3,294,529
Miscellaneous—Transitional Finance Authority:				
Building Aid Revenue Bonds	836,462,413	840,285,600	837,724,108	2,561,492
Future Tax Secured	346,551,576	2,139,339,959	2,139,339,958	1
Total Transfers	<u>2,059,294,946</u>	<u>6,997,520,369</u>	<u>6,991,664,347</u>	<u>5,856,022</u>
Total Expenditures and Transfers vs. Budget by Agency	<u>\$97,998,751,040</u>	<u>\$109,411,614,609</u>	<u>\$105,924,835,894</u>	<u>\$3,486,778,715</u>

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor	\$ 37,639,097	\$ 33,886,727	\$ 32,250,085	\$ 1,636,642
040 Office of Management and Budget . . .	39,660,613	41,388,608	38,738,128	2,650,480
050 Criminal Justice Programs	6,269,144	8,316,560	7,300,358	1,016,202
061 Office of Labor Relations	13,932,169	13,980,141	12,820,799	1,159,342
070 New York City Commission to the United Nations	1,263,096	1,263,096	977,725	285,371
090 Mayor’s Office of Contract Services . .	17,329,875	16,809,818	15,803,041	1,006,777
260 Office for People with Disabilities . . .	738,170	801,358	787,169	14,189
340 Community Affairs Unit	2,018,888	2,019,388	1,644,238	375,150
350 Commission on Women’s Issues	624,695	795,710	511,718	283,992
380 Office of Operations	8,634,209	7,813,359	6,686,103	1,127,256
560 Special Enforcement	865,687	865,687	624,054	241,633
Total Personal Services	<u>128,975,643</u>	<u>127,940,452</u>	<u>118,143,418</u>	<u>9,797,034</u>
Other Than Personal Services—				
021 Office of the Mayor	4,633,290	6,217,236	5,195,609	1,021,627
041 Office of Management and Budget . . .	9,782,493	11,686,827	10,707,443	979,384
051 Criminal Justice Programs	3,371,315	7,944,712	7,854,098	90,614
062 Office of Labor Relations	6,216,515	6,449,544	5,695,136	754,408
071 New York City Commission to the United Nations	240,975	240,975	229,880	11,095
091 Mayor’s Office of Contract Services . .	9,191,068	19,529,017	19,136,618	392,399
261 Office for People with Disabilities . . .	114,125	22,975	21,785	1,190
341 Community Affairs Unit	30,000	30,000	6,740	23,260
351 Commission on Women’s Issues	5,000	237,171	684	236,487
381 Office of Operations	140,000	137,206	92,970	44,236
561 Special Enforcement	28,002	28,002	12,579	15,423
Total Other Than Personal Services . . .	<u>33,752,783</u>	<u>52,523,665</u>	<u>48,953,542</u>	<u>3,570,123</u>
Interfund Agreements	162,728,426	180,464,117	167,096,960	13,367,157
Intracity Sales	(14,339,827)	(14,403,827)	(13,046,607)	(1,357,220)
Total Mayoralty	<u>141,742,746</u>	<u>159,761,805</u>	<u>148,172,202</u>	<u>11,589,603</u>
Net Change in Estimates of Prior Payables	—	—	(19,752)	19,752
Net Total Mayoralty	<u>141,742,746</u>	<u>159,761,805</u>	<u>148,152,450</u>	<u>11,609,355</u>
003 BOARD OF ELECTIONS				
001 Personal Services	97,500,000	100,205,869	101,558,282	(1,352,413)
002 Other Than Personal Services	85,315,375	120,648,728	120,648,728	—
Total Board of Elections	<u>182,815,375</u>	<u>220,854,597</u>	<u>222,207,010</u>	<u>(1,352,413)</u>
Net Change in Estimates of Prior Payables	—	—	(2,108,027)	2,108,027
Net Total Board of Elections	<u>182,815,375</u>	<u>220,854,597</u>	<u>220,098,983</u>	<u>755,614</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	\$ 12,510,840	\$ 12,864,328	\$ 12,201,972	\$ 662,356
Other Than Personal Services—				
002 Other Than Personal Services	19,280,979	16,742,979	13,373,679	3,369,300
003 Election Funding	40,800,000	20,800,000	19,500,000	1,300,000
Total Other Than Personal Services . . .	60,080,979	37,542,979	32,873,679	4,669,300
Total Campaign Finance Board	72,591,819	50,407,307	45,075,651	5,331,656
Net Change in Estimates of				
Prior Payables	—	—	(257)	257
Net Total Campaign Finance Board . . .	72,591,819	50,407,307	45,075,394	5,331,913
008 OFFICE OF THE ACTUARY				
100 Personal Services	5,064,554	5,022,554	4,903,900	118,654
200 Other Than Personal Services	2,003,882	1,833,851	1,753,897	79,954
Total Office of the Actuary	7,068,436	6,856,405	6,657,797	198,608
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	4,384,989	4,635,489	4,602,938	32,551
002 Other Than Personal Services	1,340,650	1,877,788	957,007	920,781
Total Borough President—Manhattan . .	5,725,639	6,513,277	5,559,945	953,332
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	5,086,723	5,093,894	4,528,348	565,546
002 Other Than Personal Services	1,773,735	2,731,887	849,849	1,882,038
Total Borough President—Bronx	6,860,458	7,825,781	5,378,197	2,447,584
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	5,928,718	5,931,413	5,851,945	79,468
002 Other Than Personal Services	2,209,650	3,544,376	2,743,573	800,803
Total Borough President—Brooklyn . .	8,138,368	9,475,789	8,595,518	880,271
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	4,297,111	5,481,063	5,459,629	21,434
002 Other Than Personal Services	2,360,392	2,433,260	1,616,486	816,774
Total Borough President—Queens	6,657,503	7,914,323	7,076,115	838,208
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	3,792,795	3,173,795	3,156,670	17,125
002 Other Than Personal Services	1,275,067	2,599,795	2,451,526	148,269
Total Borough President—				
Staten Island	5,067,862	5,773,590	5,608,196	165,394
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management	3,954,447	3,762,348	3,289,921	472,427
002 First Deputy Comptroller	39,251,456	38,848,738	37,486,629	1,362,109
003 Second Deputy Comptroller	15,150,358	14,901,921	14,134,294	767,627
004 Third Deputy Comptroller	16,651,018	16,598,178	15,027,216	1,570,962
Total Personal Services	75,007,279	74,111,185	69,938,060	4,173,125

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation 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	\$ 10,451,221	\$ 12,282,749	\$ 10,732,203	\$ 1,550,546
006 Executive Management	130,916	165,916	137,121	28,795
007 Second Deputy Comptroller	4,083,492	4,083,492	3,671,792	411,700
008 Third Deputy Comptroller	18,855,901	19,155,901	15,637,929	3,517,972
Total Other Than Personal Services . . .	33,521,530	35,688,058	30,179,045	5,509,013
	108,528,809	109,799,243	100,117,105	9,682,138
Interfund Agreements	(13,204,109)	(13,231,144)	(12,138,020)	(1,093,124)
Intracity Sales	(212,854)	—	—	—
Total Office of the Comptroller	95,111,846	96,568,099	87,979,085	8,589,014
Net Change in Estimates of				
Prior Payables	—	—	(6,016,274)	6,016,274
Net Total Office of the Comptroller . . .	95,111,846	96,568,099	81,962,811	14,605,288
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	21,731,208	19,749,697	19,286,673	463,024
002 Other Than Personal Services	32,490,678	659,198,419	656,042,470	3,155,949
Intracity Sales	—	(2,187,646)	(1,123,704)	(1,063,942)
Total Department of Emergency Management	54,221,886	676,760,470	674,205,439	2,555,031
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services	5,661,745	5,673,542	5,732,522	(58,980)
002 Other Than Personal Services	312,647	312,647	205,703	106,944
Total Office of Administrative Tax Appeals	5,974,392	5,986,189	5,938,225	47,964
025 LAW DEPARTMENT				
001 Personal Services	167,546,074	148,625,877	148,039,532	586,345
002 Other Than Personal Services	122,336,930	118,603,612	116,605,187	1,998,425
	289,883,004	267,229,489	264,644,719	2,584,770
Interfund Agreements	(4,065,360)	(4,065,360)	(4,067,452)	2,092
Intracity Sales	(3,973,544)	(6,515,851)	(6,376,164)	(139,687)
Total Law Department	281,844,100	256,648,278	254,201,103	2,447,175
Net Change in Estimates of				
Prior Payables	—	—	(11,880)	11,880
Net Total Law Department	281,844,100	256,648,278	254,189,223	2,459,055
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	28,187,499	26,807,827	23,436,814	3,371,013
003 Geographic Systems	2,441,085	2,441,085	2,190,617	250,468
Total Personal Services	30,628,584	29,248,912	25,627,431	3,621,481

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services	\$ 14,037,147	\$ 11,607,529	\$ 10,598,377	\$ 1,009,152
004 Geographic Systems	297,688	297,688	220,131	77,557
Total Other Than Personal Services . . .	14,334,835	11,905,217	10,818,508	1,086,709
Total Department of City Planning . . .	44,963,419	41,154,129	36,445,939	4,708,190
Net Change in Estimates of				
Prior Payables	—	—	(206,775)	206,775
Net Total Department of				
City Planning	44,963,419	41,154,129	36,239,164	4,914,965
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	25,012,311	22,629,804	22,150,698	479,106
003 Inspector General	4,363,388	5,237,291	4,707,135	530,156
Total Personal Services	29,375,699	27,867,095	26,857,833	1,009,262
Other Than Personal Services—				
002 Other Than Personal Services	23,397,648	23,768,003	22,619,038	1,148,965
004 Inspector General	381,450	463,150	407,264	55,886
Total Other Than Personal Services . . .	23,779,098	24,231,153	23,026,302	1,204,851
Intracity Sales	53,154,797	52,098,248	49,884,135	2,214,113
Total Department of Investigation	47,589,292	45,577,640	43,422,170	2,155,470
Net Change in Estimates of				
Prior Payables	—	—	170	(170)
Net Total Department of				
Investigation	47,589,292	45,577,640	43,422,340	2,155,300
035 NEW YORK RESEARCH LIBRARIES				
001 Other Than Personal Services	31,495,946	30,665,153	30,652,268	12,885
Total New York Research Libraries . . .	31,495,946	30,665,153	30,652,268	12,885
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum-Borough of Manhattan . . .	25,696,524	25,844,347	25,771,010	73,337
004 Lump Sum-Borough of Bronx	24,183,793	24,278,343	24,231,437	46,906
005 Lump Sum-Borough of Staten Island . .	10,818,482	10,847,614	10,833,161	14,453
006 Systemwide Services	96,612,858	97,868,987	97,694,391	174,596
007 Consultant and Advisory Services	1,362,128	1,362,128	1,362,128	—
Total Other Than Personal Services . . .	158,673,785	160,201,419	159,892,127	309,292
Intracity Sales	—	(5,063,254)	(4,888,658)	(174,596)
Total New York Public Library	158,673,785	155,138,165	155,003,469	134,696

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	\$ 118,371,566	\$ 118,391,376	\$ 118,390,126	\$ 1,250
Intracity Sales	—	(1,109,950)	(981,969)	(127,981)
Total Brooklyn Public Library	<u>118,371,566</u>	<u>117,281,426</u>	<u>117,408,157</u>	<u>(126,731)</u>
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	123,404,208	122,454,318	122,091,321	362,997
Intracity Sales	—	(713,561)	(713,561)	—
Total Queens Borough Public Library . .	<u>123,404,208</u>	<u>121,740,757</u>	<u>121,377,760</u>	<u>362,997</u>
040 DEPARTMENT OF EDUCATION				
Personal Services—				
301 District Instructional/Instructional Support Services	—	—	(64)	64
401 General Education Instructional and School Leadership	7,232,267,257	7,215,046,689	7,215,439,715	(393,026)
403 Special Education Instructional and School Leadership	2,370,171,128	2,158,419,223	2,158,406,139	13,084
407 Universal Pre-K	693,837,348	735,715,056	747,447,490	(11,732,434)
409 Early Childhood Programs	90,850,232	80,576,776	70,988,945	9,587,831
415 School Support Organization	271,017,566	258,471,479	311,963,650	(53,492,171)
421 Citywide Special Education Instructional and School Leadership . .	1,309,090,777	1,311,619,526	1,311,209,004	410,522
423 Special Education Instructional Support	404,645,805	394,765,508	388,489,664	6,275,844
435 School Facilities	181,122,598	179,739,741	172,912,163	6,827,578
439 School Food Services	234,947,461	257,881,474	220,423,626	37,457,848
453 Central Administration	190,860,900	189,222,739	243,651,661	(54,428,922)
461 Fringe Benefits	3,917,891,150	3,734,846,066	3,656,193,733	78,652,333
481 Categorical Programs	<u>1,764,842,466</u>	<u>1,487,837,440</u>	<u>1,353,646,809</u>	<u>134,190,631</u>
Total Personal Services	<u>18,661,544,688</u>	<u>18,004,141,717</u>	<u>17,850,772,535</u>	<u>153,369,182</u>
Other Than Personal Services—				
402 General Education Instructional and School Leadership	738,137,714	946,604,494	942,780,609	3,823,885
404 Special Education Instructional and School Leadership	5,624,931	9,458,128	8,050,607	1,407,521
406 Charter Schools	2,740,363,133	2,752,302,805	2,748,951,780	3,351,025
408 Universal Pre-K	785,659,597	785,809,597	820,647,727	(34,838,130)
410 Early Childhood Programs	502,671,112	480,197,265	506,568,896	(26,371,631)
416 School Support Organization	26,808,636	23,308,636	14,991,061	8,317,575
422 Citywide Special Education Instructional and School Leadership . .	23,543,122	26,237,936	23,759,601	2,478,335
424 Special Education Instructional Support	303,120,385	264,903,444	229,346,715	35,556,729
436 School Facilities	1,089,292,111	1,293,843,102	1,294,061,192	(218,090)
438 Pupil Transportation	1,517,231,721	1,753,441,813	1,752,931,777	510,036

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION (cont.)				
Other Than Personal Services (cont.)				
440 School Food Services	\$ 295,285,760	\$ 235,090,212	\$ 233,161,854	\$ 1,928,358
442 School Safety	424,933,194	367,023,977	351,655,980	15,367,997
444 Energy and Leases	694,843,749	729,989,946	751,863,525	(21,873,579)
454 Central Administration	117,533,028	162,816,813	154,630,926	8,185,887
470 Special Education Pre-K Contract Payments	882,706,411	723,558,733	693,523,559	30,035,174
472 Contract Schools and Foster Care Placements	1,129,926,966	1,120,974,014	1,309,439,241	(188,465,227)
474 Non-Public Schools and Fashion Institute of Technology Payments	95,718,600	84,536,058	79,382,886	5,153,172
482 Categorical Programs	1,530,465,856	1,798,402,752	1,791,489,828	6,912,924
Total Other Than Personal Services	12,903,866,026	13,558,499,725	13,707,237,764	(148,738,039)
	31,565,410,714	31,562,641,442	31,558,010,299	4,631,143
Intracity Sales	(25,578,655)	(84,019,095)	(80,427,368)	(3,591,727)
Total Department of Education	31,539,832,059	31,478,622,347	31,477,582,931	1,039,416
Net Change in Estimates of Prior Payables	—	—	(171,821,776)	171,821,776
Net Total Department of Education	31,539,832,059	31,478,622,347	31,305,761,155	172,861,192
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	857,111,196	735,837,118	810,220,984	(74,383,866)
004 Hunter Schools	18,484,691	18,852,964	21,546,400	(2,693,436)
Total Personal Services	875,595,887	754,690,082	831,767,384	(77,077,302)
Other Than Personal Services—				
001 Community Colleges	501,304,041	522,830,055	397,476,064	125,353,991
003 Hunter Schools	1,403,139	2,732,915	2,477,978	254,937
012 Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services	537,707,180	560,562,970	399,954,042	160,608,928
	1,413,303,067	1,315,253,052	1,231,721,426	83,531,626
Intracity Sales	(24,809,678)	(134,237,084)	(122,430,824)	(11,806,260)
Total City University of New York	1,388,493,389	1,181,015,968	1,109,290,602	71,725,366
Net Change in Estimates of Prior Payables	—	—	(708,849)	708,849
Net Total City University of New York	1,388,493,389	1,181,015,968	1,108,581,753	72,434,215
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	19,625,670	17,069,256	16,836,587	232,669
002 Other Than Personal Services	5,153,714	5,153,714	4,699,463	454,251
Total Civilian Complaint Review Board	24,779,384	22,222,970	21,536,050	686,920

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	\$ 3,210,141,607	\$ 3,414,060,621	\$ 3,414,052,626	\$ 7,995
002 Executive Management	499,217,445	573,482,475	593,421,885	(19,939,410)
003 School Safety	325,260,841	266,801,002	260,870,582	5,930,420
004 Administration-Personnel	272,694,769	295,469,370	299,231,758	(3,762,388)
006 Criminal Justice	60,188,314	61,488,669	61,401,377	87,292
007 Traffic Enforcement	169,026,937	181,928,318	181,895,775	32,543
008 Transit Police	247,017,902	243,686,222	243,580,650	105,572
009 Housing Police	203,407,879	201,008,669	200,992,295	16,374
Total Personal Services	<u>4,986,955,694</u>	<u>5,237,925,346</u>	<u>5,255,446,948</u>	<u>(17,521,602)</u>
Other Than Personal Services—				
100 Operations	74,265,669	104,259,064	104,206,897	52,167
200 Executive Management	15,888,845	101,729,894	101,700,364	29,530
300 School Safety	4,453,848	4,992,462	4,992,455	7
400 Administration	343,619,333	403,970,001	403,958,980	11,021
600 Criminal Justice	590,351	540,351	540,200	151
700 Traffic Enforcement	10,960,283	10,517,054	10,460,283	56,771
Total Other Than Personal Services	<u>449,778,329</u>	<u>626,008,826</u>	<u>625,859,179</u>	<u>149,647</u>
	5,436,734,023	5,863,934,172	5,881,306,127	(17,371,955)
Intracity Sales	<u>(305,559,657)</u>	<u>(262,518,819)</u>	<u>(262,345,852)</u>	<u>(172,967)</u>
Total Police Department	<u>5,131,174,366</u>	<u>5,601,415,353</u>	<u>5,618,960,275</u>	<u>(17,544,922)</u>
Net Change in Estimates of Prior Payables	—	—	(1,282,995)	1,282,995
Net Total Police Department	<u><u>5,131,174,366</u></u>	<u><u>5,601,415,353</u></u>	<u><u>5,617,677,280</u></u>	<u><u>(16,261,927)</u></u>
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	123,523,743	124,755,377	125,217,075	(461,698)
002 Fire Extinguishment and Emergency Response	1,385,228,115	1,610,320,078	1,612,663,310	(2,343,232)
003 Fire Investigation	23,252,213	25,122,962	25,117,770	5,192
004 Fire Prevention	44,760,023	44,312,553	47,843,610	(3,531,057)
009 Emergency Medical Services	337,837,045	345,618,609	346,773,858	(1,155,249)
Total Personal Services	<u>1,914,601,139</u>	<u>2,150,129,579</u>	<u>2,157,615,623</u>	<u>(7,486,044)</u>
Other Than Personal Services—				
005 Executive Administration	175,883,165	236,523,602	237,788,318	(1,264,716)
006 Fire Extinguishment and Emergency Response	26,388,138	39,109,630	38,709,422	400,208
007 Fire Investigation	150,060	150,060	124,381	25,679
008 Fire Prevention	1,983,944	1,599,747	1,621,592	(21,845)
010 Emergency Medical Services	53,388,917	52,105,319	50,159,990	1,945,329
Total Other Than Personal Services	<u>257,794,224</u>	<u>329,488,358</u>	<u>328,403,703</u>	<u>1,084,655</u>
	2,172,395,363	2,479,617,937	2,486,019,326	(6,401,389)

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
057 FIRE DEPARTMENT (CONT.)				
Other Than Personal Services (cont.)				
Interfund Agreements	\$ (567,120)	\$ (567,120)	\$ (567,120)	\$ —
Intracity Sales	(518,679)	(3,020,461)	(2,920,904)	(99,557)
Total Fire Department	2,171,309,564	2,476,030,356	2,482,531,302	(6,500,946)
Net Change in Estimates of Prior Payables	—	—	(6,558,330)	6,558,330
Net Total Fire Department	<u>2,171,309,564</u>	<u>2,476,030,356</u>	<u>2,475,972,972</u>	<u>57,384</u>
063 DEPARTMENT OF VETERANS' SERVICES				
001 Personal Services	4,141,655	3,907,434	3,645,410	262,024
002 Other Than Personal Services	2,100,261	2,153,252	2,071,577	81,675
Total Department of Veterans' Services . .	6,241,916	6,060,686	5,716,987	343,699
Net Change in Estimates of Prior Payables	—	—	(407)	407
Net Total Department of Veterans' Services	<u>6,241,916</u>	<u>6,060,686</u>	<u>5,716,580</u>	<u>344,106</u>
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
Personal Services—				
001 Personal Services	358,523,541	375,250,686	375,174,185	76,501
003 Head Start and Day Care	15,655,565	12,613,835	9,770,187	2,843,648
005 Administrative	72,723,433	103,427,364	103,425,891	1,473
007 Juvenile Justice	88,888,311	66,816,307	66,801,505	14,802
009 Adoption Subsidy	1,930,953	3,556,303	3,556,303	—
Total Personal Services	<u>537,721,803</u>	<u>561,664,495</u>	<u>558,728,071</u>	<u>2,936,424</u>
Other Than Personal Services—				
002 Other Than Personal Services	93,378,983	135,356,683	128,563,923	6,792,760
004 Head Start and Day Care	505,516,709	462,801,111	431,727,808	31,073,303
006 Child Welfare	1,126,134,810	1,182,847,685	1,178,243,690	4,603,995
008 Juvenile Justice	165,891,948	169,232,841	144,170,560	25,062,281
010 Adoption Subsidy	271,590,981	234,194,206	192,332,570	41,861,636
011 Juvenile Justice—OCFS Payments	31,360,737	22,606,017	13,065,277	9,540,740
Total Other Than Personal Services . . .	<u>2,193,874,168</u>	<u>2,207,038,543</u>	<u>2,088,103,828</u>	<u>118,934,715</u>
Intracity Sales	(342,511)	(6,932,594)	(3,839,263)	(3,093,331)
Total Administration for Children's Services	2,731,253,460	2,761,770,444	2,642,992,636	118,777,808
Net Change in Estimates of Prior Payables	—	—	(7,851,752)	7,851,752
Net Total Administration for Children's Services	<u>2,731,253,460</u>	<u>2,761,770,444</u>	<u>2,635,140,884</u>	<u>126,629,560</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration	\$ 311,778,611	\$ 351,106,608	\$ 321,436,343	\$ 29,670,265
203 Public Assistance	296,579,269	316,598,226	292,628,551	23,969,675
204 Medical Assistance	105,433,066	105,505,197	75,323,141	30,182,056
205 Adult Services	124,205,869	124,372,901	112,298,813	12,074,088
207 Legal Services	3,222,609	3,229,553	2,103,366	1,126,187
208 Home Energy Assistance	1,207,141	1,207,641	811,388	396,253
209 Child Support Services	37,619,898	37,685,580	31,866,757	5,818,823
Total Personal Services	880,046,463	939,705,706	836,468,359	103,237,347
Other Than Personal Services—				
101 Administration	346,183,076	357,923,748	336,543,821	21,379,927
103 Public Assistance	2,643,701,810	2,738,408,782	2,501,172,972	237,235,810
104 Medical Assistance	6,580,674,801	6,518,574,801	6,439,761,730	78,813,071
105 Adult Services	447,374,987	436,850,288	393,939,565	42,910,723
107 Legal Services	229,415,234	243,653,542	234,938,635	8,714,907
108 Home Energy Assistance	38,000,000	108,162,577	104,009,455	4,153,122
109 Child Support Services	18,961,157	23,466,882	21,773,220	1,693,662
110 Emergency Food	52,981,248	93,381,553	96,384,877	(3,003,324)
Total Other Than Personal Services	10,357,292,313	10,520,422,173	10,128,524,275	391,897,898
	11,237,338,776	11,460,127,879	10,964,992,634	495,135,245
Intracity Sales	(10,067,020)	(14,541,541)	(8,920,376)	(5,621,165)
Total Department of Social Services	11,227,271,756	11,445,586,338	10,956,072,258	489,514,080
Net Change in Estimates of Prior Payables	—	—	(63,715,087)	63,715,087
Net Total Department of Social Services	11,227,271,756	11,445,586,338	10,892,357,171	553,229,167
071 DEPARTMENT OF HOMELESS SERVICES				
Personal Services—				
100 Personal Services	113,187,440	123,586,309	114,254,202	9,332,107
101 Administration	35,376,028	34,147,474	31,765,658	2,381,816
102 Street Programs	22,153,028	13,059,588	8,385,704	4,673,884
Total Personal Services	170,716,496	170,793,371	154,405,564	16,387,807
Other Than Personal Services—				
200 Other Than Personal Services	1,820,812,624	2,465,263,618	2,355,271,560	109,992,058
201 Administration	25,039,429	27,896,550	26,955,247	941,303
202 Street Programs	194,393,568	207,111,190	196,195,564	10,915,626
400 Temporary Rent Subsidies Single	—	—	(59,461)	59,461
Total Other Than Personal Services	2,040,245,621	2,700,271,358	2,578,362,910	121,908,448
	2,210,962,117	2,871,064,729	2,732,768,474	138,296,255
Intracity Sales	(851,186)	(8,621,262)	(6,378,896)	(2,242,366)
Total Department of Homeless Services	2,210,110,931	2,862,443,467	2,726,389,578	136,053,889
Net Change in Estimates of Prior Payables	—	—	(180,303,022)	180,303,022
Net Total Department of Homeless Services	2,210,110,931	2,862,443,467	2,546,086,556	316,356,911

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	\$ 113,852,917	\$ 160,162,523	\$ 110,596,141	\$ 49,566,382
002 Operations	906,510,533	1,024,737,204	1,063,574,129	(38,836,925)
Total Personal Services	<u>1,020,363,450</u>	<u>1,184,899,727</u>	<u>1,174,170,270</u>	<u>10,729,457</u>
Other Than Personal Services—				
003 Operations	140,342,738	214,816,862	202,063,320	12,753,542
004 Administration	16,317,519	17,917,519	15,594,372	2,323,147
Total Other Than Personal Services	<u>156,660,257</u>	<u>232,734,381</u>	<u>217,657,692</u>	<u>15,076,689</u>
	1,177,023,707	1,417,634,108	1,391,827,962	25,806,146
Interfund Agreements	(778,485)	(695,484)	(711,250)	15,766
Intracity Sales	(107,920)	(605,934)	(515,887)	(90,047)
Total Department of Correction	<u>1,176,137,302</u>	<u>1,416,332,690</u>	<u>1,390,600,825</u>	<u>25,731,865</u>
Net Change in Estimates of Prior Payables	—	—	(32,091,175)	32,091,175
Net Total Department of Correction	<u>1,176,137,302</u>	<u>1,416,332,690</u>	<u>1,358,509,650</u>	<u>57,823,040</u>
073 BOARD OF CORRECTION				
001 Personal Services	3,173,000	2,074,062	2,050,329	23,733
002 Other Than Personal Services	136,120	203,117	177,592	25,525
Total Board of Correction	<u>3,309,120</u>	<u>2,277,179</u>	<u>2,227,921</u>	<u>49,258</u>
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	9,921,931,818	9,612,319,271	9,611,441,129	878,142
002 Non City Actuarial Pensions	114,305,430	114,305,430	99,836,250	14,469,180
003 Non Actuarial Pensions	350,000	350,000	98,600	251,400
Total Personal Services	<u>10,036,587,248</u>	<u>9,726,974,701</u>	<u>9,711,375,979</u>	<u>15,598,722</u>
Intracity Sales	(112,253,972)	(112,253,972)	(112,253,972)	—
Total Pension Contributions	<u>9,924,333,276</u>	<u>9,614,720,729</u>	<u>9,599,122,007</u>	<u>15,598,722</u>
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	1,282,011,518	932,621,695	932,664,000	(42,305)
003 Fringe Benefits	7,107,166,527	7,892,050,903	7,915,689,459	(23,638,556)
006 Retiree Health Benefits Trust	—	750,000,000	750,000,000	—
Total Personal Services	<u>8,389,178,045</u>	<u>9,574,672,598</u>	<u>9,598,353,459</u>	<u>(23,680,861)</u>
Other Than Personal Services—				
002 Other Than Personal Services				
Other Public Safety	78,562,000	72,118,642	71,401,438	717,204
Criminal Justice Programs	504,280,406	584,346,209	584,336,209	10,000
Payments to Transit Authority	1,069,508,735	1,101,516,232	1,098,348,176	3,168,056
Payments to Private Bus Companies	1,512,315	2,695,254	2,692,355	2,899
Payments to Housing Authority	1,330,424	1,182,448	1,182,448	—
Payments to TFA	836,462,413	840,285,600	837,724,108	2,561,492
Judgments and Claims	1,337,289,219	1,241,858,756	1,241,765,447	93,309
Other	1,367,716,798	1,886,759,488	775,652,538	1,111,106,950

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
098 MISCELLANEOUS (cont.)				
Other Than Personal Services (cont.)				
005 Indigent Defense Services.	\$ 326,510,907	\$ 456,491,215	\$ 456,491,215	\$ —
Total Other Than Personal Services . . .	5,523,173,217	6,187,253,844	5,069,593,934	1,117,659,910
	13,912,351,262	15,761,926,442	14,667,947,393	1,093,979,049
Interfund Agreements	(134,385,268)	(107,476,498)	(109,084,869)	1,608,371
Intracity Sales	(114,492,362)	(94,689,603)	(92,065,663)	(2,623,940)
Total Miscellaneous	13,663,473,632	15,559,760,341	14,466,796,861	1,092,963,480
Net Change in Estimates of Prior Payables	—	—	(7,165,523)	7,165,523
Net Total Miscellaneous	13,663,473,632	15,559,760,341	14,459,631,338	1,100,129,003
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit	876,280,957	700,205,023	698,070,650	2,134,373
003 Lease Purchase and City				
Guaranteed Debt	123,968,978	99,893,631	99,892,527	1,104
004 Budget Stabilization Account	—	5,322,388,686	5,322,388,686	—
006 NYC Transitional Finance Authority . .	346,551,576	174,654,267	174,654,266	1
Total Other Than Personal Services . . .	1,346,801,511	6,297,141,607	6,295,006,129	2,135,478
Total Debt Service.	1,346,801,511	6,297,141,607	6,295,006,129	2,135,478
Net Change in Estimates of Prior Payables	—	—	(1,160,156)	1,160,156
Net Total Debt Service	1,346,801,511	6,297,141,607	6,293,845,973	3,295,634
101 PUBLIC ADVOCATE				
001 Personal Services	4,537,368	4,562,368	4,405,131	157,237
002 Other Than Personal Services.	363,871	1,050,683	323,049	727,634
Total Public Advocate.	4,901,239	5,613,051	4,728,180	884,871
102 CITY COUNCIL				
Personal Services—				
001 Council Members	29,963,900	29,963,900	29,863,073	100,827
002 Committee Staffing	19,563,467	18,908,467	17,920,189	988,278
005 Council Services Division.	13,461,128	14,116,128	13,785,626	330,502
600 Committee on the Aging	1	1	—	1
602 Committee on Civil Rights	1	1	—	1
605 Committee on Civil Service and Labor . .	1	1	—	1
610 Committee on Consumer Affairs	1	1	—	1
615 Committee on Contracts	1	1	—	1
616 Cultural Affairs, Libraries and International Intergroup Relations. . .	1	1	—	1
617 Committee on Courts and Legal Services	1	1	—	1
620 Committee on Economic Development	1	1	—	1
625 Committee on Education.	1	1	—	1

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services (cont.)				
630 Committee on Environmental Protection	\$ 1	\$ 1	\$ —	\$ 1
632 Committee on Finance	1	1	—	1
633 Committee on Fire and Criminal Justice.	1	1	—	1
635 Committee on General Welfare.	1	1	—	1
640 Committee on Governmental Operations	1	1	—	1
645 Committee on Health	1	1	—	1
647 Committee on Higher Education	1	1	—	1
648 Hospitals	1	1	—	1
650 Committee on Housing and Buildings	1	1	—	1
652 Committee on Immigration.	1	1	—	1
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
665 Committee on Public Safety	1	1	—	1
667 Committee on Public Housing	1	1	—	1
670 Committee on Rules, Privileges, and Elections	1	1	—	1
671 Committee on Sanitation and Solid Waste Management	1	1	—	1
673 Committee on Small Business	1	1	—	1
675 Committee on Standards and Ethics	1	1	—	1
680 Committee on State and Federal Legislation	1	1	—	1
681 Committee on Technology In Government.	1	1	—	1
682 Committee on Transportation	1	1	—	1
683 Committee on Veterans	1	1	—	1
687 Committee on Women’s Issues.	1	1	—	1
690 Committee on Youth Services.	1	1	—	1
Total Personal Services	62,988,531	62,988,531	61,568,888	1,419,643
Other Than Personal Services—				
100 Council Members	6,200,000	6,200,000	5,795,303	404,697
200 Central Staff	11,324,173	11,384,712	6,590,098	4,794,614
800 Committee on the Aging	1	1	—	1
802 Committee on Civil Rights	1	1	—	1
805 Committee on Civil Service and Labor	1	1	—	1
810 Committee on Consumer Affairs	1	1	—	1

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services (cont.)				
815 Committee on Contracts	\$ 1	\$ 1	\$ —	\$ 1
816 Cultural Affairs, Libraries and International Intergroup Relations	1	1	—	1
817 Committee on Courts and Legal Services	1	1	—	1
820 Committee on Economic Development	1	1	—	1
825 Committee on Education	1	1	—	1
830 Committee on Environmental Protection	1	1	—	1
832 Committee on Finance	1	1	—	1
833 Committee on Fire and Criminal Justice	1	1	—	1
835 Committee on General Welfare	1	1	—	1
840 Committee on Governmental Operations	1	1	—	1
845 Committee on Health	1	1	—	1
847 Committee on Higher Education	1	1	—	1
848 Hospitals	1	1	—	1
850 Committee on Housing and Buildings	1	1	—	1
852 Committee on Immigration	1	1	—	1
853 Committee on Juvenile Justice	1	1	—	1
854 Committee on Land Use	1	1	—	1
856 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services	1	1	—	1
857 Committee on Oversight and Investigations	1	1	—	1
860 Committee on Parks, Recreation, and Cultural Affairs	1	1	—	1
862 Committee on Public Housing	1	1	—	1
865 Committee on Public Safety	1	1	—	1
870 Committee on Rules, Privileges, and Elections	1	1	—	1
871 Committee on Sanitation and Solid Waste Management	1	1	—	1
873 Committee on Small Business	1	1	—	1
875 Committee on Standards and Ethics	1	1	—	1
880 Committee on State and Federal Legislation	1	1	—	1
881 Committee on Technology In Government	1	1	—	1
882 Committee on Transportation	1	1	—	1
883 Committee on Veterans	1	1	—	1
887 Committee on Women’s Issues	1	1	—	1

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services (cont.)				
890 Committee on Youth Services	\$ 1	\$ 1	\$ —	\$ 1
Total Other Than Personal Services . . .	17,524,209	17,584,748	12,385,401	5,199,347
Total City Council	80,512,740	80,573,279	73,954,289	6,618,990
Net Change in Estimates of				
Prior Payables	—	—	(1,794)	1,794
Net Total City Council	80,512,740	80,573,279	73,952,495	6,620,784
103 CITY CLERK				
001 Personal Services	4,876,967	4,156,184	4,101,228	54,956
002 Other Than Personal Services	1,309,047	1,807,556	1,638,635	168,921
Total City Clerk	6,186,014	5,963,740	5,739,863	223,877
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative				
Management	15,152,438	15,906,990	15,736,455	170,535
002 Community Programs	15,672,703	13,060,067	11,677,010	1,383,057
006 In Home Services—PS	1,846,018	1,993,955	1,993,002	953
Total Personal Services	32,671,159	30,961,012	29,406,467	1,554,545
Other Than Personal Services—				
003 Community Programs	361,662,623	429,272,007	378,410,692	50,861,315
004 Executive and Administrative				
Management	2,108,552	3,054,513	2,695,164	359,349
005 In Home Services—OTPS	90,740,878	96,137,912	92,071,574	4,066,338
Total Other Than Personal Services . . .	454,512,053	528,464,432	473,177,430	55,287,002
Intracity Sales	487,183,212	559,425,444	502,583,897	56,841,547
Total Department for the Aging	486,667,961	556,793,022	500,423,813	56,369,209
Net Change in Estimates of				
Prior Payables	—	—	(201,927)	201,927
Net Total Department for the Aging . . .	486,667,961	556,793,022	500,221,886	56,571,136
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Office of Commissioner	5,227,033	5,481,889	5,270,772	211,117
Other Than Personal Services—				
002 Office of Commissioner	4,225,482	3,228,695	2,791,235	437,460
003 Cultural Programs	84,161,335	83,357,254	83,119,224	238,030
004 Metropolitan Museum of Art	22,332,881	22,995,813	20,741,596	2,254,217
005 New York Botanical Garden	7,341,863	8,003,331	8,003,330	1
006 American Museum Natural History . . .	17,175,025	17,918,877	17,720,244	198,633
007 The Wildlife Conservation Society	18,022,575	19,899,595	19,899,595	—
008 Brooklyn Museum	8,599,493	8,773,735	8,674,260	99,475
009 Brooklyn Children’s Museum	2,391,059	2,588,782	2,588,781	1
010 Brooklyn Botanical Garden	4,313,462	4,668,050	4,668,050	—
011 Queens Botanical Garden	1,394,193	1,774,393	1,774,393	—

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
Other Than Personal Services (cont.)				
012 New York Hall of Science	\$ 2,313,769	\$ 2,912,614	\$ 2,891,578	\$ 21,036
013 Staten Island Institute Arts and Sciences . .	1,182,569	1,292,001	1,289,997	2,004
014 Staten Island Zoological Society	2,133,393	2,344,287	2,344,287	—
015 Staten Island Historical Society	971,653	985,991	985,991	—
016 Museum of the City of New York	2,035,363	2,095,558	2,055,067	40,491
017 Wave Hill	1,637,093	1,762,417	1,735,631	26,786
019 Brooklyn Academy of Music	2,927,963	2,889,591	2,888,707	884
020 Snug Harbor Cultural Center	2,298,950	2,466,972	2,466,971	1
021 Studio Museum In Harlem	761,603	832,603	832,603	—
022 Other Cultural Institutions	37,524,601	36,225,849	35,892,887	332,962
024 New York Shakespeare Festival	1,145,507	1,167,666	1,167,666	—
Total Other Than Personal Services	224,889,832	228,184,074	224,532,093	3,651,981
	230,116,865	233,665,963	229,802,865	3,863,098
Interfund Agreements	(287,760)	(287,760)	(283,784)	(3,976)
Intracity Sales	(25,738)	(4,504,952)	(4,351,867)	(153,085)
Total Department of Cultural Affairs	229,803,367	228,873,251	225,167,214	3,706,037
Net Change in Estimates of Prior Payables	—	—	(2,269,991)	2,269,991
Net Total Department of Cultural Affairs	229,803,367	228,873,251	222,897,223	5,976,028
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	50,639,508	50,862,177	50,206,752	655,425
002 Other Than Personal Services	62,020,463	65,123,015	64,765,853	357,162
	112,659,971	115,985,192	114,972,605	1,012,587
Intracity Sales	—	(175,570)	—	(175,570)
Total Financial Information Services Agency	112,659,971	115,809,622	114,972,605	837,017
Net Change in Estimates of Prior Payables	—	—	(896,403)	896,403
Net Total Financial Information Services Agency	112,659,971	115,809,622	114,076,202	1,733,420
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	13,521,299	14,424,682	13,998,105	426,577
200 Other Than Personal Services	1,589,749	1,449,851	1,104,328	345,523
Intracity Sales	—	(14,193)	(14,192)	(1)
Total Office of Payroll Administration	15,111,048	15,860,340	15,088,241	772,099
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	5,034,326	5,517,409	4,102,993	1,414,416
002 Other Than Personal Services	1,146,062	1,149,454	730,591	418,863
Total Independent Budget Office	6,180,388	6,666,863	4,833,584	1,833,279

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	\$ 1,299,575	\$ 1,217,903	\$ 977,077	\$ 240,826
002 Other Than Personal Services	86,555	117,727	81,615	36,112
Total Equal Employment Practices Commission	<u>1,386,130</u>	<u>1,335,630</u>	<u>1,058,692</u>	<u>276,938</u>
134 CIVIL SERVICE COMMISSION				
001 Personal Services	1,136,639	1,101,139	940,626	160,513
002 Other Than Personal Services	60,817	60,817	28,653	32,164
Total Civil Service Commission	<u>1,197,456</u>	<u>1,161,956</u>	<u>969,279</u>	<u>192,677</u>
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	6,152,288	5,862,425	5,746,857	115,568
002 Other Than Personal Services	685,393	863,167	799,163	64,004
Total Landmarks Preservation Commission	6,837,681	6,725,592	6,546,020	179,572
Net Change in Estimates of Prior Payables	—	—	(655)	655
Net Total Landmarks Preservation Commission	<u>6,837,681</u>	<u>6,725,592</u>	<u>6,545,365</u>	<u>180,227</u>
138 DISTRICTING COMMISSION				
001 Personal Services	—	412,416	162,860	249,556
Total Districting Commission	<u>—</u>	<u>412,416</u>	<u>162,860</u>	<u>249,556</u>
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	42,285,323	36,818,899	36,984,541	(165,642)
002 Other Than Personal Services	13,188,912	29,258,499	27,921,981	1,336,518
Total NYC Taxi and Limousine Commission	55,474,235	66,077,398	64,906,522	1,170,876
Net Change in Estimates of Prior Payables	—	—	(5,391)	5,391
Net Total NYC Taxi and Limousine Commission	<u>55,474,235</u>	<u>66,077,398</u>	<u>64,901,131</u>	<u>1,176,267</u>
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	3,927,859	5,143,573	5,250,398	(106,825)
003 Community Development	6,533,985	4,232,595	3,924,003	308,592
Total Personal Services	<u>10,461,844</u>	<u>9,376,168</u>	<u>9,174,401</u>	<u>201,767</u>
Other Than Personal Services—				
002 Other Than Personal Services	539,024	627,141	470,996	156,145
004 Community Development	1,690,953	2,018,760	1,567,242	451,518
Total Other Than Personal Services	<u>2,229,977</u>	<u>2,645,901</u>	<u>2,038,238</u>	<u>607,663</u>
Intracity Sales	12,691,821	12,022,069	11,212,639	809,430
	<u>—</u>	<u>(32,495)</u>	<u>(25,000)</u>	<u>(7,495)</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
226 COMMISSION ON HUMAN RIGHTS (cont.)				
Other Than Personal Services (cont.)				
Total Commission on Human Rights . . .	\$ 12,691,821	\$ 11,989,574	\$ 11,187,639	\$ 801,935
Net Change in Estimates of Prior Payables	—	—	(10,990)	10,990
Net Total Commission on Human Rights	<u>12,691,821</u>	<u>11,989,574</u>	<u>11,176,649</u>	<u>812,925</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative Management	20,520,854	28,379,204	20,693,343	7,685,861
105 Youth Workforce and Career Training	2,676,765	3,231,462	2,761,696	469,766
311 Program Services	19,062,310	21,511,663	20,618,723	892,940
Total Personal Services	<u>42,259,929</u>	<u>53,122,329</u>	<u>44,073,762</u>	<u>9,048,567</u>
Other Than Personal Services—				
005 Community Development	129,979,880	126,846,700	120,264,920	6,581,780
106 Youth Workforce and Career Training	152,120,496	188,309,784	177,351,558	10,958,226
312 Other Than Personal Services	691,857,938	678,801,460	629,877,735	48,923,725
Total Other Than Personal Services	<u>973,958,314</u>	<u>993,957,944</u>	<u>927,494,213</u>	<u>66,463,731</u>
Intracity Sales	1,016,218,243	1,047,080,273	971,567,975	75,512,298
Total Department of Youth and Community Development	<u>(141,392,638)</u>	<u>(142,625,742)</u>	<u>(142,301,485)</u>	<u>(324,257)</u>
Net Change in Estimates of Prior Payables	—	—	(19,377,877)	19,377,877
Net Total Department of Youth and Community Development	<u>874,825,605</u>	<u>904,454,531</u>	<u>829,266,490</u>	<u>75,188,041</u>
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	2,551,475	2,362,498	2,358,791	3,707
002 Other Than Personal Services	155,275	155,275	105,281	49,994
Total Conflicts of Interest Board	<u>2,706,750</u>	<u>2,517,773</u>	<u>2,464,072</u>	<u>53,701</u>
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	2,133,410	2,191,083	2,113,376	77,707
002 Other Than Personal Services	313,453	316,953	243,707	73,246
Total Office of Collective Bargaining	<u>2,446,863</u>	<u>2,508,036</u>	<u>2,357,083</u>	<u>150,953</u>
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services	248,193	241,443	238,551	2,892
002 Other Than Personal Services	18,526	143,704	36,906	106,798
Total Manhattan Community Board # 1	<u>266,719</u>	<u>385,147</u>	<u>275,457</u>	<u>109,690</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services	\$ 246,512	\$ 247,012	\$ 241,854	\$ 5,158
Other Than Personal Services—				
002 Other Than Personal Services	20,207	87,282	16,028	71,254
003 Rent and Energy	70,586	71,250	61,650	9,600
Total Other Than Personal Services . . .	90,793	158,532	77,678	80,854
Total Manhattan Community Board # 2	337,305	405,544	319,532	86,012
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services	246,201	233,701	228,857	4,844
Other Than Personal Services—				
002 Other Than Personal Services	26,074	39,325	31,392	7,933
003 Rent and Energy	134,513	134,370	133,868	502
Total Other Than Personal Services . . .	160,587	173,695	165,260	8,435
Total Manhattan Community Board # 3	406,788	407,396	394,117	13,279
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services	239,911	214,911	211,131	3,780
Other Than Personal Services—				
002 Other Than Personal Services	37,308	52,308	34,059	18,249
003 Rent and Energy	139,523	139,523	127,604	11,919
Total Other Than Personal Services . . .	176,831	191,831	161,663	30,168
Total Manhattan Community Board # 4	416,742	406,742	372,794	33,948
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services	231,470	209,470	204,779	4,691
Other Than Personal Services—				
002 Other Than Personal Services	32,037	54,037	27,190	26,847
003 Rent and Energy	95,066	99,685	93,884	5,801
Total Other Than Personal Services . . .	127,103	153,722	121,074	32,648
Total Manhattan Community Board # 5	358,573	363,192	325,853	37,339
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services	237,033	237,033	214,691	22,342
Other Than Personal Services—				
002 Other Than Personal Services	42,255	161,901	13,167	148,734
003 Rent and Energy	163,642	163,642	163,640	2
Total Other Than Personal Services . . .	205,897	325,543	176,807	148,736
Total Manhattan Community Board # 6	442,930	562,576	391,498	171,078

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services	\$ 238,604	\$ 204,292	\$ 193,645	\$ 10,647
Other Than Personal Services—				
002 Other Than Personal Services	26,199	60,511	38,511	22,000
003 Rent and Energy	127,369	128,010	116,409	11,601
Total Other Than Personal Services . . .	153,568	188,521	154,920	33,601
Total Manhattan Community Board # 7	392,172	392,813	348,565	44,248
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services	234,366	204,188	195,053	9,135
Other Than Personal Services—				
002 Other Than Personal Services	49,922	80,100	46,558	33,542
003 Rent and Energy	159,772	159,772	154,827	4,945
Total Other Than Personal Services . . .	209,694	239,872	201,385	38,487
Total Manhattan Community Board # 8	444,060	444,060	396,438	47,622
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services	218,111	168,611	165,731	2,880
Other Than Personal Services—				
002 Other Than Personal Services	59,108	92,608	77,212	15,396
003 Rent and Energy	129,105	143,904	108,075	35,829
Total Other Than Personal Services . . .	188,213	236,512	185,287	51,225
Total Manhattan Community Board # 9	406,324	405,123	351,018	54,105
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services	233,922	234,422	173,869	60,553
Other Than Personal Services—				
002 Other Than Personal Services	46,366	46,366	35,274	11,092
003 Rent and Energy	163,001	163,001	115,819	47,182
Total Other Than Personal Services . . .	209,367	209,367	151,093	58,274
Total Manhattan Community Board # 10	443,289	443,789	324,962	118,827
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services	231,901	220,511	182,300	38,211
Other Than Personal Services—				
002 Other Than Personal Services	49,234	55,624	38,395	17,229
003 Rent and Energy	92,319	92,363	86,247	6,116
Total Other Than Personal Services . . .	141,553	147,987	124,642	23,345
Total Manhattan Community Board # 11	373,454	368,498	306,942	61,556

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services	\$ 234,254	\$ 219,254	\$ 201,647	\$ 17,607
Other Than Personal Services—				
002 Other Than Personal Services	35,465	60,465	30,475	29,990
003 Rent and Energy	167,184	168,898	168,898	—
Total Other Than Personal Services . . .	202,649	229,363	199,373	29,990
Total Manhattan Community Board # 12	436,903	448,617	401,020	47,597
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services	232,560	232,560	208,480	24,080
Other Than Personal Services—				
002 Other Than Personal Services	28,659	28,659	15,310	13,349
003 Rent and Energy	66,009	66,009	66,007	2
Total Other Than Personal Services . . .	94,668	94,668	81,317	13,351
Total Bronx Community Board # 1	327,228	327,228	289,797	37,431
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services	208,758	219,158	206,872	12,286
Other Than Personal Services—				
002 Other Than Personal Services	72,461	62,061	26,170	35,891
003 Rent and Energy	63,316	63,316	59,783	3,533
Total Other Than Personal Services . . .	135,777	125,377	85,953	39,424
Total Bronx Community Board # 2	344,535	344,535	292,825	51,710
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services	233,845	233,845	220,931	12,914
Other Than Personal Services—				
002 Other Than Personal Services	25,462	25,462	9,491	15,971
003 Rent and Energy	67,011	66,279	59,122	7,157
Total Other Than Personal Services . . .	92,473	91,741	68,613	23,128
Total Bronx Community Board # 3	326,318	325,586	289,544	36,042
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services	239,265	239,265	222,799	16,466
Other Than Personal Services—				
002 Other Than Personal Services	26,575	37,575	26,145	11,430
003 Rent and Energy	7,502	7,502	6,696	806
Total Other Than Personal Services . . .	34,077	45,077	32,841	12,236
Total Bronx Community Board # 4	273,342	284,342	255,640	28,702
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services	254,758	228,108	155,679	72,429
002 Other Than Personal Services	14,614	41,947	26,986	14,961
Total Bronx Community Board # 5	269,372	270,055	182,665	87,390

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services	\$ 236,727	\$ 237,227	\$ 155,925	\$ 81,302
002 Other Than Personal Services	24,408	24,408	20,617	3,791
Total Bronx Community Board # 6	<u>261,135</u>	<u>261,635</u>	<u>176,542</u>	<u>85,093</u>
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services	220,091	222,091	215,305	6,786
Other Than Personal Services—				
002 Other Than Personal Services	41,044	39,544	38,715	829
003 Rent and Energy	85,185	83,883	58,254	25,629
Total Other Than Personal Services	<u>126,229</u>	<u>123,427</u>	<u>96,969</u>	<u>26,458</u>
Total Bronx Community Board # 7	<u>346,320</u>	<u>345,518</u>	<u>312,274</u>	<u>33,244</u>
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services	246,784	234,334	206,962	27,372
Other Than Personal Services—				
002 Other Than Personal Services	19,352	41,802	27,832	13,970
003 Rent and Energy	67,172	67,926	50,312	17,614
Total Other Than Personal Services	<u>86,524</u>	<u>109,728</u>	<u>78,144</u>	<u>31,584</u>
Total Bronx Community Board # 8	<u>333,308</u>	<u>344,062</u>	<u>285,106</u>	<u>58,956</u>
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services	238,253	250,824	247,864	2,960
Other Than Personal Services—				
002 Other Than Personal Services	68,882	56,311	56,310	1
003 Rent and Energy	62,422	62,422	—	62,422
Total Other Than Personal Services	<u>131,304</u>	<u>118,733</u>	<u>56,310</u>	<u>62,423</u>
Total Bronx Community Board # 9	<u>369,557</u>	<u>369,557</u>	<u>304,174</u>	<u>65,383</u>
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services	241,145	241,145	219,508	21,637
Other Than Personal Services—				
002 Other Than Personal Services	20,151	20,151	15,086	5,065
003 Rent and Energy	74,524	75,998	69,696	6,302
Total Other Than Personal Services	<u>94,675</u>	<u>96,149</u>	<u>84,782</u>	<u>11,367</u>
Total Bronx Community Board # 10	<u>335,820</u>	<u>337,294</u>	<u>304,290</u>	<u>33,004</u>
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services	244,956	236,566	233,189	3,377
Other Than Personal Services—				
002 Other Than Personal Services	16,263	24,653	13,253	11,400
003 Rent and Energy	62,213	61,619	54,372	7,247
Total Other Than Personal Services	<u>78,476</u>	<u>86,272</u>	<u>67,625</u>	<u>18,647</u>
Total Bronx Community Board # 11	<u>323,432</u>	<u>322,838</u>	<u>300,814</u>	<u>22,024</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services	\$ 229,431	\$ 222,731	\$ 220,666	\$ 2,065
Other Than Personal Services—				
002 Other Than Personal Services	31,788	38,488	38,443	45
003 Rent and Energy	10,366	13,520	11,461	2,059
Total Other Than Personal Services . . .	42,154	52,008	49,904	2,104
Total Bronx Community Board # 12 . . .	271,585	274,739	270,570	4,169
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services	212,237	179,743	175,035	4,708
Other Than Personal Services—				
002 Other Than Personal Services	48,898	133,757	64,341	69,416
003 Rent and Energy	49,200	49,200	49,200	—
Total Other Than Personal Services . . .	98,098	182,957	113,541	69,416
Total Queens Community Board # 1 . . .	310,335	362,700	288,576	74,124
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services	232,265	241,265	204,081	37,184
Other Than Personal Services—				
002 Other Than Personal Services	29,038	20,038	16,847	3,191
003 Rent and Energy	88,695	88,695	88,693	2
Total Other Than Personal Services . . .	117,733	108,733	105,540	3,193
Total Queens Community Board # 2 . . .	349,998	349,998	309,621	40,377
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services	235,281	235,281	198,491	36,790
Other Than Personal Services—				
002 Other Than Personal Services	38,854	40,083	20,060	20,023
003 Rent and Energy	98,012	98,012	98,010	2
Total Other Than Personal Services . . .	136,866	138,095	118,070	20,025
Total Queens Community Board # 3 . . .	372,147	373,376	316,561	56,815
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services	222,170	243,670	235,514	8,156
Other Than Personal Services—				
002 Other Than Personal Services	49,133	27,633	13,783	13,850
003 Rent and Energy	50,026	49,734	49,511	223
Total Other Than Personal Services . . .	99,159	77,367	63,294	14,073
Total Queens Community Board # 4 . . .	321,329	321,037	298,808	22,229
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services	235,506	236,222	223,620	12,602
Other Than Personal Services—				
002 Other Than Personal Services	25,713	24,997	13,063	11,934
003 Rent and Energy	44,359	45,943	45,035	908
Total Other Than Personal Services . . .	70,072	70,940	58,098	12,842
Total Queens Community Board # 5 . . .	305,578	307,162	281,718	25,444

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services	\$ 239,345	\$ 242,289	\$ 239,250	\$ 3,039
Other Than Personal Services—				
002 Other Than Personal Services	21,874	18,930	14,232	4,698
003 Rent and Energy	60,571	63,148	63,146	2
Total Other Than Personal Services . . .	82,445	82,078	77,378	4,700
Total Queens Community Board # 6 . . .	321,790	324,367	316,628	7,739
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services	233,919	233,919	191,816	42,103
Other Than Personal Services—				
002 Other Than Personal Services	27,216	45,216	39,493	5,723
003 Rent and Energy	136,458	119,823	118,128	1,695
Total Other Than Personal Services . . .	163,674	165,039	157,621	7,418
Total Queens Community Board # 7 . . .	397,593	398,958	349,437	49,521
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services	239,326	221,202	209,575	11,627
Other Than Personal Services—				
002 Other Than Personal Services	21,809	40,433	36,370	4,063
003 Rent and Energy	84,914	89,477	89,475	2
Total Other Than Personal Services . . .	106,723	129,910	125,845	4,065
Total Queens Community Board # 8 . . .	346,049	351,112	335,420	15,692
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services	233,732	231,131	163,513	67,618
Other Than Personal Services—				
002 Other Than Personal Services	27,487	30,088	23,042	7,046
003 Rent and Energy	3,455	4,506	3,820	686
Total Other Than Personal Services . . .	30,942	34,594	190,375	7,732
Total Queens Community Board # 9 . . .	264,674	265,725	190,375	75,350
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services	232,228	236,778	227,717	9,061
Other Than Personal Services—				
002 Other Than Personal Services	28,991	24,441	23,068	1,373
003 Rent and Energy	54,909	53,269	48,637	4,632
Total Other Than Personal Services . . .	83,900	77,710	71,705	6,005
Total Queens Community Board # 10 . .	316,128	314,488	299,422	15,066
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services	231,586	220,386	212,928	7,458
Other Than Personal Services—				
002 Other Than Personal Services	29,633	40,833	31,489	9,344
003 Rent and Energy	85,138	94,918	93,527	1,391
Total Other Than Personal Services . . .	114,771	135,751	125,016	10,735
Total Queens Community Board # 11 . .	346,357	356,137	337,944	18,193

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services	\$ 231,092	\$ 196,092	\$ 190,813	\$ 5,279
Other Than Personal Services—				
002 Other Than Personal Services	30,127	65,127	50,348	14,779
003 Rent and Energy	65,552	65,465	65,328	137
Total Other Than Personal Services . . .	95,679	130,592	115,676	14,916
Total Queens Community Board # 12 . .	326,771	326,684	306,489	20,195
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services	231,182	176,182	173,164	3,018
Other Than Personal Services—				
002 Other Than Personal Services	30,037	85,037	60,565	24,472
003 Rent and Energy	52,326	53,194	53,192	2
Total Other Than Personal Services . . .	82,363	138,231	113,757	24,474
Total Queens Community Board # 13 . .	313,545	314,413	286,921	27,492
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services	229,220	225,720	223,348	2,372
Other Than Personal Services—				
002 Other Than Personal Services	28,371	31,871	13,011	18,860
003 Rent and Energy	32,385	32,167	31,536	631
Total Other Than Personal Services . . .	60,756	64,038	44,547	19,491
Total Queens Community Board # 14 . .	289,976	289,758	267,895	21,863
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services	241,031	242,981	240,645	2,336
Other Than Personal Services—				
002 Other Than Personal Services	19,274	17,324	15,600	1,724
003 Rent and Energy	110,878	112,458	111,338	1,120
Total Other Than Personal Services . . .	130,152	129,782	126,938	2,844
Total Brooklyn Community Board # 1 . .	371,183	372,763	367,583	5,180
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services	241,582	241,582	126,592	114,990
Other Than Personal Services—				
002 Other Than Personal Services	22,137	22,137	654	21,483
003 Rent and Energy	72,108	72,108	72,106	2
Total Other Than Personal Services . . .	94,245	94,245	72,760	21,485
Total Brooklyn Community Board # 2 . .	335,827	335,827	199,352	136,475
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services	208,593	215,893	175,595	40,298
Other Than Personal Services—				
002 Other Than Personal Services	50,518	43,218	29,871	13,347
003 Rent and Energy	50,332	50,326	48,036	2,290
Total Other Than Personal Services . . .	100,850	93,544	77,907	15,637
Total Brooklyn Community Board # 3 . .	309,443	309,437	253,502	55,935

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services	\$ 222,947	\$ 222,947	\$ 189,663	\$ 33,284
Other Than Personal Services—				
002 Other Than Personal Services	38,188	38,188	33,681	4,507
003 Rent and Energy	57,704	57,704	53,026	4,678
Total Other Than Personal Services . . .	95,892	95,892	86,707	9,185
Total Brooklyn Community Board # 4	318,839	318,839	276,370	42,469
Net Change in Estimates of Prior Payables	—	—	(2,383)	2,383
Net Total Brooklyn Community Board # 4	318,839	318,839	273,987	44,852
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services	234,681	236,881	231,074	5,807
002 Other Than Personal Services	24,826	23,626	14,615	9,011
Total Brooklyn Community Board # 5	259,507	260,507	245,689	14,818
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services	237,662	237,662	231,282	6,380
Other Than Personal Services—				
002 Other Than Personal Services	27,057	27,057	9,643	17,414
003 Rent and Energy	9,751	9,751	—	9,751
Total Other Than Personal Services . . .	36,808	36,808	9,643	27,165
Total Brooklyn Community Board # 6 . .	274,470	274,470	240,925	33,545
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services	247,323	228,323	226,306	2,017
002 Other Than Personal Services	17,480	36,480	33,887	2,593
Total Brooklyn Community Board # 7 . .	264,803	264,803	260,193	4,610
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services	226,670	211,170	197,061	14,109
Other Than Personal Services—				
002 Other Than Personal Services	38,049	53,549	25,153	28,396
003 Rent and Energy	79,155	79,186	78,601	585
Total Other Than Personal Services . . .	117,204	132,735	103,754	28,981
Total Brooklyn Community Board # 8	343,874	343,905	300,815	43,090
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services	215,212	203,812	200,865	2,947
Other Than Personal Services—				
002 Other Than Personal Services	47,007	58,407	51,286	7,121
003 Rent and Energy	119,392	118,963	98,539	20,424
Total Other Than Personal Services . . .	166,399	177,370	149,825	27,545
Total Brooklyn Community Board # 9 . .	381,611	381,182	350,690	30,492

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services	\$ 236,663	\$ 236,663	\$ 233,231	\$ 3,432
Other Than Personal Services—				
002 Other Than Personal Services	29,556	29,556	29,453	103
003 Rent and Energy	95,529	95,240	84,090	11,150
Total Other Than Personal Services . . .	125,085	124,796	113,543	11,253
Total Brooklyn Community Board # 10	361,748	361,459	346,774	14,685
Net Change in Estimates of Prior Payables	—	—	(10)	10
Net Total Brooklyn Community Board # 10	361,748	361,459	346,764	14,695
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services	217,556	217,556	188,897	28,659
Other Than Personal Services—				
002 Other Than Personal Services	43,579	43,579	26,320	17,259
003 Rent and Energy	74,126	73,951	73,891	60
Total Other Than Personal Services . . .	117,705	117,530	100,211	17,319
Total Brooklyn Community Board # 11	335,261	335,086	289,108	45,978
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services	207,282	196,282	193,913	2,369
Other Than Personal Services—				
002 Other Than Personal Services	57,437	68,937	68,906	31
003 Rent and Energy	84,965	84,962	81,773	3,189
Total Other Than Personal Services . . .	142,402	153,899	150,679	3,220
Total Brooklyn Community Board # 12	349,684	350,181	344,592	5,589
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services	228,663	211,868	200,683	11,185
Other Than Personal Services—				
002 Other Than Personal Services	32,472	49,767	23,718	26,049
003 Rent and Energy	77,439	78,338	77,492	846
Total Other Than Personal Services . . .	109,911	128,105	101,210	26,895
Total Brooklyn Community Board # 13 . .	338,574	339,973	301,893	38,080
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services	252,885	239,923	209,644	30,279
Other Than Personal Services—				
002 Other Than Personal Services	27,403	40,365	40,353	12
003 Rent and Energy	107,080	107,855	107,736	119
Total Other Than Personal Services . . .	134,483	148,220	148,089	131
Total Brooklyn Community Board # 14	387,368	388,143	357,733	30,410

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services	\$ 203,252	\$ 203,252	\$ 168,969	\$ 34,283
002 Other Than Personal Services	57,967	57,967	3,665	54,302
Total Brooklyn Community Board # 15	261,219	261,219	172,634	88,585
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services	231,569	231,569	179,515	52,054
Other Than Personal Services—				
002 Other Than Personal Services	39,803	39,803	16,743	23,060
003 Rent and Energy	41,003	41,003	32,150	8,853
Total Other Than Personal Services	80,806	80,806	48,893	31,913
Total Brooklyn Community Board # 16	312,375	312,375	228,408	83,967
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services	235,735	192,155	174,655	17,500
Other Than Personal Services—				
002 Other Than Personal Services	32,068	76,148	55,711	20,437
003 Rent and Energy	96,418	97,110	91,697	5,413
Total Other Than Personal Services	128,486	173,258	147,408	25,850
Total Brooklyn Community Board # 17	364,221	365,413	322,063	43,350
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services	209,048	209,048	177,717	31,331
Other Than Personal Services—				
002 Other Than Personal Services	52,171	52,171	44,655	7,516
003 Rent and Energy	2	2	—	2
Total Other Than Personal Services	52,173	52,173	44,655	7,518
Total Brooklyn Community Board # 18	261,221	261,221	222,372	38,849
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services	236,226	236,226	202,137	34,089
Other Than Personal Services—				
002 Other Than Personal Services	24,993	24,993	6,528	18,465
003 Rent and Energy	66,402	66,402	52,004	14,398
Total Other Than Personal Services	91,395	91,395	58,532	32,863
Total Staten Island Community Board # 1	327,621	327,621	260,669	66,952
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services	202,299	202,299	147,430	54,869
Other Than Personal Services—				
002 Other Than Personal Services	58,836	58,836	9,057	49,779
003 Rent and Energy	60,097	60,097	40,000	20,097
Total Other Than Personal Services	118,933	118,933	49,057	69,876
Total Staten Island Community Board # 2	321,232	321,232	196,487	124,745

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services	\$ 239,009	\$ 246,540	\$ 236,901	\$ 9,639
Other Than Personal Services—				
002 Other Than Personal Services	22,294	14,763	11,729	3,034
003 Rent and Energy	116,459	117,034	80,231	36,803
Total Other Than Personal Services . . .	138,753	131,797	91,960	39,837
Total Staten Island Community Board # 3	377,762	378,337	328,861	49,476
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	10,215,734	10,276,363	9,694,196	582,167
002 Probation Services	71,286,429	62,619,510	62,492,582	126,928
Total Personal Services	81,502,163	72,895,873	72,186,778	709,095
Other Than Personal Services—				
003 Probation Services	43,339,872	50,100,867	40,836,179	9,264,688
004 Executive Management	125,553	125,553	41,251	84,302
Total Other Than Personal Services . . .	43,465,425	50,226,420	40,877,430	9,348,990
Intracity Sales	124,967,588	123,122,293	113,064,208	10,058,085
Total Department of Probation	118,629,563	111,685,850	101,627,767	10,058,083
Net Change in Estimates of Prior Payables	—	—	(2,211,195)	2,211,195
Net Total Department of Probation . . .	118,629,563	111,685,850	99,416,572	12,269,278
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	19,043,376	16,793,404	15,692,477	1,100,927
004 Contract Compliance and Business Opportunity	4,024,917	4,183,689	3,253,749	929,940
010 Workforce Investment Act	7,303,466	7,418,761	5,349,643	2,069,118
Total Personal Services	30,371,759	28,395,854	24,295,869	4,099,985
Other Than Personal Services—				
002 Department of Business	168,494,840	143,575,842	139,903,598	3,672,244
005 Contract Compliance and Business Opportunity	7,266,912	4,371,912	2,905,428	1,466,484
006 Economic Development Corporation . .	55,248,731	241,518,684	212,774,962	28,743,722
011 Workforce Investment Act	72,939,156	80,476,052	67,219,080	13,256,972
012 Trust for Governor’s Island and NYC & Company	63,363,759	68,100,883	66,100,882	2,000,001
Total Other Than Personal Services . . .	367,313,398	538,043,373	488,903,950	49,139,423
Intracity Sales	397,685,157	566,439,227	513,199,819	53,239,408
Intracity Sales	(559,855)	(5,607,437)	(4,824,417)	(783,020)

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
Total Department of Small Business Services	\$ 397,125,302	\$ 560,831,790	\$ 508,375,402	\$ 52,456,388
Net Change in Estimates of Prior Payables	—	—	(16,662,185)	16,662,185
Net Total Department of Small Business Services	<u>397,125,302</u>	<u>560,831,790</u>	<u>491,713,217</u>	<u>69,118,573</u>
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	47,011,864	48,088,749	44,491,633	3,597,116
002 Office of Development	35,689,771	32,629,801	28,808,129	3,821,672
003 Rental Subsidy Programs	18,443,099	27,293,620	20,609,804	6,683,816
004 Office of Housing Preservation.	70,035,608	67,729,557	63,517,478	4,212,079
006 Housing Maintenance and Sales	23,505,331	20,980,909	20,217,925	762,984
Total Personal Services	<u>194,685,673</u>	<u>196,722,636</u>	<u>177,644,969</u>	<u>19,077,667</u>
Other Than Personal Services—				
008 Office of Administration	11,164,644	10,778,108	9,685,838	1,092,270
009 Office of Development	63,557,903	60,928,965	53,933,731	6,995,234
010 Housing Management and Sales	15,049,711	15,560,541	12,029,557	3,530,984
011 Office of Housing Preservation.	57,847,448	79,475,257	59,512,453	19,962,804
012 City Assistance to NYC				
Housing Authority	307,113,144	282,172,089	257,717,388	24,454,701
013 Rental Subsidy Programs	495,053,481	613,501,268	584,754,773	28,746,495
014 Emergency Shelter Operations	23,238,177	44,637,985	39,135,242	5,502,743
Total Other Than Personal Services	<u>973,024,508</u>	<u>1,107,054,213</u>	<u>1,016,768,982</u>	<u>90,285,231</u>
	1,167,710,181	1,303,776,849	1,194,413,951	109,362,898
Interfund Agreements	(24,545,645)	(18,613,479)	(18,218,475)	(395,004)
Intracity Sales	(2,097,530)	(4,474,940)	(2,481,752)	(1,993,188)
Total Housing Preservation and Development	<u>1,141,067,006</u>	<u>1,280,688,430</u>	<u>1,173,713,724</u>	<u>106,974,706</u>
Net Change in Estimates of Prior Payables.	—	—	(6,697,677)	6,697,677
Net Total Housing Preservation and Development	<u>1,141,067,006</u>	<u>1,280,688,430</u>	<u>1,167,016,047</u>	<u>113,672,383</u>
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	167,286,081	134,372,656	134,372,500	156
002 Other Than Personal Services	67,779,139	64,212,550	62,051,368	2,161,182
	235,065,220	198,585,206	196,423,868	2,161,338
Intracity Sales	—	(876,829)	(876,829)	—
Total Department of Buildings	<u>235,065,220</u>	<u>197,708,377</u>	<u>195,547,039</u>	<u>2,161,338</u>
Net Change in Estimates of Prior Payables	—	—	(1,864,010)	1,864,010
Net Total Department of Buildings	<u>235,065,220</u>	<u>197,708,377</u>	<u>193,683,029</u>	<u>4,025,348</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration	\$ 59,384,216	\$ 64,819,787	\$ 61,107,221	\$ 3,712,566
102 Disease Control and Epidemiology . . .	125,601,417	120,996,144	118,391,209	2,604,935
103 Health Promotion and Disease Prevention	128,607,077	124,675,187	120,509,194	4,165,993
104 Environmental Health	80,675,697	73,441,802	73,082,047	359,755
105 Early Intervention	16,365,291	17,604,615	14,581,766	3,022,849
106 Office of Chief Medical Examiner	70,087,821	72,597,627	71,516,208	1,081,419
107 Health Care Access and Improvement . .	28,265,618	24,847,944	20,102,105	4,745,839
108 Mental Hygiene Management Services . .	57,209,695	52,551,671	43,497,835	9,053,836
109 Epidemiology	18,104,015	19,344,918	16,864,044	2,480,874
Total Personal Services	<u>584,300,847</u>	<u>570,879,695</u>	<u>539,651,629</u>	<u>31,228,066</u>
Other Than Personal Services—				
111 Health Administration	161,970,348	156,856,829	147,188,479	9,668,350
112 Disease Control and Epidemiology . . .	348,045,022	892,990,526	888,681,917	4,308,609
113 Health Promotion and Disease Prevention	74,875,833	81,483,411	73,747,052	7,736,359
114 Environmental Health	42,024,999	38,370,415	33,796,039	4,574,376
115 Early Intervention—OTPS	305,031,874	277,461,383	266,360,608	11,100,775
116 Office of Chief Medical Examiner	19,863,153	38,725,157	36,501,426	2,223,731
117 Health Care Access and Improvement	108,364,189	109,947,730	104,739,667	5,208,063
118 Mental Hygiene Management Services	47,759,601	53,007,376	44,592,615	8,414,761
119 Epidemiology	5,062,131	5,719,684	4,777,036	942,648
120 Mental Health	424,223,359	405,794,058	352,643,725	53,150,333
121 Mental Retardation and Developmental Disabilities Services	12,584,512	11,834,195	8,990,476	2,843,719
122 Chemical Dependency and Health Promotion	127,406,221	119,182,225	111,483,104	7,699,121
Total Other Than Personal Services . . .	<u>1,677,211,242</u>	<u>2,191,372,989</u>	<u>2,073,502,144</u>	<u>117,870,845</u>
Intracity Sales	(9,931,516)	(20,566,178)	(18,259,914)	(2,306,264)
Total Department of Health and Mental Hygiene	<u>2,251,580,573</u>	<u>2,741,686,506</u>	<u>2,594,893,859</u>	<u>146,792,647</u>
Net Change in Estimates of Prior Payables	—	—	(23,363,737)	23,363,737
Net Total Department of Health and Mental Hygiene	<u>2,251,580,573</u>	<u>2,741,686,506</u>	<u>2,571,530,122</u>	<u>170,156,384</u>
819 HEALTH AND HOSPITALS CORPORATION				
001 Lump Sum	1,107,051,634	2,275,127,164	2,269,646,554	5,480,610
Intracity Sales	(80,826,415)	(150,054,026)	(142,496,696)	(7,557,330)
Total Health and Hospitals Corporation	<u>1,026,225,219</u>	<u>2,125,073,138</u>	<u>2,127,149,858</u>	<u>(2,076,720)</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services	\$ 38,332,404	\$ 39,698,425	\$ 34,277,029	\$ 5,421,396
002 Other Than Personal Services	13,705,735	14,721,348	10,401,401	4,319,947
Total Office of Administrative Trials and Hearings	52,038,139	54,419,773	44,678,430	9,741,343
Net Change in Estimates of Prior Payables	—	—	(28,230)	28,230
Net Total Office of Administrative Trials and Hearings	52,038,139	54,419,773	44,650,200	9,769,573
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support	41,829,920	42,091,092	41,773,806	317,286
002 Environmental Management	25,419,259	30,483,373	26,595,781	3,887,592
003 Water Supply and Wastewater Collection	232,389,440	232,270,312	220,661,847	11,608,465
007 Central Utility	88,437,517	82,530,498	82,267,563	262,935
008 Wastewater Treatment	229,608,927	214,701,992	206,429,035	8,272,957
Total Personal Services	617,685,063	602,077,267	577,728,032	24,349,235
Other Than Personal Services—				
004 Utility	759,003,070	784,978,176	748,632,332	36,345,844
005 Environmental Management	89,559,832	115,876,302	62,217,060	53,659,242
006 Executive and Support	63,904,455	65,839,146	61,329,265	4,509,881
Total Other Than Personal Services	912,467,357	966,693,624	872,178,657	94,514,967
Interfund Agreements	1,530,152,420	1,568,770,891	1,449,906,689	118,864,202
Intracity Sales	(67,488,614)	(55,768,500)	(61,349,586)	5,581,086
Total Department of Environmental Protection	(622,440)	(2,296,970)	(2,156,492)	(140,478)
Net Total Department of Environmental Protection	1,462,041,366	1,510,705,421	1,386,400,611	124,304,810
Net Change in Estimates of Prior Payables	—	—	(36,900,092)	36,900,092
Net Total Department of Environmental Protection	1,462,041,366	1,510,705,421	1,349,500,519	161,204,902
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative	70,716,612	77,812,820	80,571,664	(2,758,844)
102 Cleaning and Collection	838,080,153	975,389,260	975,370,032	19,228
103 Waste Disposal	38,804,003	46,193,305	46,937,602	(744,297)
104 Building Management	27,378,529	31,356,498	29,745,090	1,611,408
105 Bureau of Motor Equipment	71,504,636	75,829,499	73,928,660	1,900,839
107 Snow Budget	45,985,045	61,363,011	60,556,112	806,899
Total Personal Services	1,092,468,978	1,267,944,393	1,267,109,160	835,233
Other Than Personal Services—				
106 Executive and Administrative	102,039,309	113,370,875	107,150,640	6,220,235
109 Cleaning and Collection	39,123,717	38,299,590	35,540,793	2,758,797
110 Waste Disposal	538,722,784	555,951,995	555,633,402	318,593

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION (cont.)				
Other Than Personal Services (cont.)				
111 Building Management	\$ 4,179,939	\$ 6,009,236	\$ 3,931,119	\$ 2,078,117
112 Motor Equipment	24,506,552	26,949,355	26,258,917	690,438
113 Snow	42,559,933	48,447,500	44,707,099	3,740,401
Total Other Than Personal Services . . .	751,132,234	789,028,551	773,221,970	15,806,581
	1,843,601,212	2,056,972,944	2,040,331,130	16,641,814
Interfund Agreements	(5,710,421)	(5,734,133)	(5,748,928)	14,795
Intracity Sales	(9,698,726)	(7,224,716)	(4,683,649)	(2,541,067)
Total Department of Sanitation	1,828,192,065	2,044,014,095	2,029,898,553	14,115,542
Net Change in Estimates of				
Prior Payables	—	—	(6,787,547)	6,787,547
Net Total Department of Sanitation . . .	1,828,192,065	2,044,014,095	2,023,111,006	20,903,089
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	6,472,504	6,231,181	6,082,120	149,061
002 Other Than Personal Services	2,755,386	2,751,366	2,656,927	94,439
Total Business Integrity Commission . . .	9,227,890	8,982,547	8,739,047	243,500
Net Change in Estimates of				
Prior Payables	—	—	(133)	133
Net Total Business Integrity Commission	9,227,890	8,982,547	8,738,914	243,633
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	45,709,370	46,157,377	46,156,587	790
002 Operations	25,723,101	20,584,919	20,584,919	—
003 Property	29,460,205	28,671,280	28,671,280	—
004 Audit	34,802,331	30,203,372	30,202,474	898
005 Legal	6,934,622	5,721,885	5,721,885	—
007 Parking Violations Bureau	13,107,248	10,431,091	9,105,634	1,325,457
009 City Sheriff	23,008,814	24,407,988	24,296,421	111,567
Total Personal Services	178,745,691	166,177,912	164,739,200	1,438,712
Other Than Personal Services—				
011 Administration	95,266,587	93,750,543	81,419,687	12,330,856
022 Operations	39,499,302	41,269,175	40,143,800	1,125,375
033 Property	4,553,322	5,708,467	4,776,416	932,051
044 Audit	327,421	347,421	203,901	143,520
055 Legal	93,244	93,244	79,228	14,016
077 Parking Violations Bureau	794,475	841,469	650,349	191,120
099 City Sheriff	19,940,863	13,895,362	9,200,278	4,695,084
Total Other Than Personal Services . . .	160,475,214	155,905,681	136,473,659	19,432,022
	339,220,905	322,083,593	301,212,859	20,870,734
Intracity Sales	(4,855,383)	(5,792,231)	(4,921,515)	(870,716)
Total Department of Finance	334,365,522	316,291,362	296,291,344	20,000,018
Net Change in Estimates of				
Prior Payables	—	—	(335,931)	335,931
Net Total Department of Finance	334,365,522	316,291,362	295,955,413	20,335,949

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management	\$ 67,139,659	\$ 71,512,729	\$ 71,421,621	\$ 91,108
002 Highway Operations	208,235,684	209,231,922	207,877,351	1,354,571
003 Transit Operations	60,081,249	70,904,705	67,628,332	3,276,373
004 Traffic Operations	136,332,300	121,736,292	121,729,960	6,332
006 Bureau of Bridges	82,938,220	78,014,564	77,193,391	821,173
Total Personal Services	<u>554,727,112</u>	<u>551,400,212</u>	<u>545,850,655</u>	<u>5,549,557</u>
Other Than Personal Services—				
007 Bureau of Bridges	27,996,855	31,388,919	25,831,911	5,557,008
011 Executive Administration and Planning Management	85,002,756	102,482,752	98,867,730	3,615,022
012 Highway Operations	114,896,912	143,645,967	133,050,060	10,595,907
013 Transit Operations	40,451,504	53,694,229	53,520,387	173,842
014 Traffic Operations	442,732,985	411,952,004	378,260,166	33,691,838
Total Other Than Personal Services	<u>711,081,012</u>	<u>743,163,871</u>	<u>689,530,254</u>	<u>53,633,617</u>
	1,265,808,124	1,294,564,083	1,235,380,909	59,183,174
Interfund Agreements	(267,401,166)	(259,123,529)	(255,581,120)	(3,542,409)
Intracity Sales	(2,612,384)	(3,731,557)	(3,571,684)	(159,873)
Total Department of Transportation	<u>995,794,574</u>	<u>1,031,708,997</u>	<u>976,228,105</u>	<u>55,480,892</u>
Net Change in Estimates of Prior Payables	—	—	(18,083,572)	18,083,572
Net Total Department of Transportation	<u><u>995,794,574</u></u>	<u><u>1,031,708,997</u></u>	<u><u>958,144,533</u></u>	<u><u>73,564,464</u></u>
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and Administrative Services	9,012,625	9,054,840	8,673,881	380,959
002 Maintenance and Operations	385,426,061	388,214,482	375,418,163	12,796,319
003 Design and Engineering	52,342,264	48,670,214	48,265,949	404,265
004 Recreation Services	27,212,064	26,673,870	25,958,868	715,002
Total Personal Services	<u>473,993,014</u>	<u>472,613,406</u>	<u>458,316,861</u>	<u>14,296,545</u>
Other Than Personal Services—				
006 Maintenance and Operations	115,841,400	119,171,748	99,683,898	19,487,850
007 Executive Management and Administrative Services	26,084,416	27,103,752	26,644,858	458,894
009 Recreation Services	1,585,906	1,615,015	1,423,017	191,998
010 Design and Engineering	2,392,098	2,352,207	2,122,810	229,397
Total Other Than Personal Services	<u>145,903,820</u>	<u>150,242,722</u>	<u>129,874,583</u>	<u>20,368,139</u>
	619,896,834	622,856,128	588,191,444	34,664,684
Interfund Agreements	(54,734,362)	(50,962,312)	(50,388,759)	(573,553)
Intracity Sales	(61,945,937)	(45,777,653)	(34,015,525)	(11,762,128)

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
846 DEPARTMENT OF PARKS AND RECREATION (CONT.)				
Other Than Personal Services (cont.)				
Total Department of Parks and Recreation	\$ 503,216,535	\$ 526,116,163	\$ 503,787,160	\$ 22,329,003
Net Change in Estimates of Prior Payables	—	—	(6,779,728)	6,779,728
Net Total Department of Parks and Recreation	<u>503,216,535</u>	<u>526,116,163</u>	<u>497,007,432</u>	<u>29,108,731</u>
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	126,368,692	112,669,857	113,947,186	(1,277,329)
002 Other Than Personal Services	85,501,810	80,557,570	87,603,449	(7,045,879)
	211,870,502	193,227,427	201,550,635	(8,323,208)
Interfund Agreements	(133,702,712)	(120,574,109)	(120,272,537)	(301,572)
Intracity Sales	(11,470)	(5,898,583)	(2,500,562)	(3,398,021)
Total Department of Design and Construction	78,156,320	66,754,735	78,777,536	(12,022,801)
Net Change in Estimates of Prior Payables	—	—	(34,452,168)	34,452,168
Net Total Department of Design and Construction	<u>78,156,320</u>	<u>66,754,735</u>	<u>44,325,368</u>	<u>22,429,367</u>
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	27,704,510	27,980,185	24,395,858	3,584,327
005 Board of Standards and Appeals	2,623,780	2,589,280	2,419,871	169,409
100 Executive and Support Services	28,216,830	32,078,816	29,934,629	2,144,187
200 Division of Administration and Security	14,605,904	15,302,388	15,015,470	286,918
300 Division of Facilities Management and Construction	105,007,383	108,205,954	99,219,248	8,986,706
400 Division of Municipal Supply Services	11,469,325	11,046,649	10,881,559	165,090
500 Division of Real Estate Services	10,515,513	10,665,326	10,424,499	240,827
600 Communications	2,442,451	2,460,752	2,021,742	439,010
700 Division of Energy Conservation	18,353,338	5,472,269	5,472,269	—
800 Citywide Fleet Services	3,171,938	3,641,945	3,641,944	1
Total Personal Services	<u>224,110,972</u>	<u>219,443,564</u>	<u>203,427,089</u>	<u>16,016,475</u>
Other Than Personal Services—				
002 Division of Citywide Personnel Services	6,397,984	7,917,905	6,344,776	1,573,129
006 Board of Standards and Appeals	125,659	160,659	86,719	73,940
190 Executive and Support Services	6,925,941	8,159,261	5,680,811	2,478,450
290 Division of Administration and Security	14,637,672	38,283,952	29,585,506	8,698,446
390 Division of Facilities Management and Construction	186,657,742	330,422,300	241,169,225	89,253,075
490 Division of Municipal Supply Services	29,773,235	27,548,935	24,846,776	2,702,159
590 Division of Real Estate Services	2,924,430	3,515,051	2,646,871	868,180

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
Other Than Personal Services (cont.)				
690 Communications	\$ 1,001,739	\$ 1,001,739	\$ 793,569	\$ 208,170
790 Division of Energy Conservation	854,995,018	937,876,167	936,627,000	1,249,167
890 Citywide Fleet Services	28,055,655	84,809,255	81,503,741	3,305,514
Total Other Than Personal Services	1,131,495,075	1,439,695,224	1,329,284,994	110,410,230
	1,355,606,047	1,659,138,788	1,532,712,083	126,426,705
Interfund Agreements	(1,415,545)	(1,415,545)	(1,470,803)	55,258
Intracity Sales	(814,592,193)	(917,943,890)	(898,447,808)	(19,496,082)
Total Department of Citywide Administrative Services.	539,598,309	739,779,353	632,793,472	106,985,881
Net Change in Estimates of Prior Payables	—	—	(6,609,400)	6,609,400
Net Total Department of Citywide Administrative Services.	539,598,309	739,779,353	626,184,072	113,595,281
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
Personal Services—				
001 Personal Services	82,468,066	84,371,327	82,913,098	1,458,229
003 Admin/Operations.	18,372,497	18,570,068	17,032,869	1,537,199
007 911 Technical Operations	19,193,296	18,219,367	18,207,596	11,771
009 Mayor’s Office of Media & Entertainment	9,391,191	8,277,831	7,433,783	844,048
011 311.	20,880,590	20,154,321	18,691,828	1,462,493
013 NYC Cyber Command	24,688,965	17,059,702	17,059,700	2
Total Personal Services.	174,994,605	166,652,616	161,338,874	5,313,742
Other Than Personal Services—				
002 Other Than Personal Services.	252,650,106	456,888,447	456,683,538	204,909
004 ADMIN/OPERATIONS OTPS.	44,477,279	46,100,308	45,034,224	1,066,084
008 911 Technical Operations	84,289,076	84,334,860	81,001,534	3,333,326
010 Mayor’s Office of Media & Entertainment	19,351,770	29,418,944	26,055,572	3,363,372
012 311.	37,981,034	57,737,203	52,583,965	5,153,238
014 NYC Cyber Command	133,172,348	104,435,042	101,781,647	2,653,395
Total Other Than Personal Services	571,921,613	778,914,804	763,140,480	15,774,324
	746,916,218	945,567,420	924,479,354	21,088,066
Interfund Agreements	(2,024,887)	(1,743,416)	(1,732,908)	(10,508)
Intracity Sales	(139,946,736)	(222,852,108)	(218,773,803)	(4,078,305)
Total Department of Information Technology and Telecommunications	604,944,595	720,971,896	703,972,643	16,999,253
Net Change in Estimates of Prior Payables	—	—	(8,358,693)	8,358,693
Net Total Department of Information Technology and Telecommunications	604,944,595	720,971,896	695,613,950	25,357,946

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	\$ 4,960,385	\$ 5,008,387	\$ 4,242,840	\$ 765,547
200 Other Than Personal Services	11,931,133	10,973,764	8,196,487	2,777,277
	16,891,518	15,982,151	12,439,327	3,542,824
Intracity Sales	(227,099)	(84)	—	(84)
Total Department of Records and Information Services	16,664,419	15,982,067	12,439,327	3,542,740
Net Change in Estimates of Prior Payables	—	—	(1,645)	1,645
Net Total Department of Records and Information Services	16,664,419	15,982,067	12,437,682	3,544,385
866 DEPARTMENT OF CONSUMER & WORKER PROTECTION				
Personal Services—				
001 Administration	14,576,047	13,887,404	13,582,628	304,776
002 Licensing and Enforcement	15,154,117	13,663,456	13,661,039	2,417
Total Personal Services	29,730,164	27,550,860	27,243,667	307,193
003 Other Than Personal Services	16,853,376	32,863,092	32,179,727	683,365
	46,583,540	60,413,952	59,423,394	990,558
Intracity Sales	(1,950,500)	(1,991,663)	(1,950,500)	(41,163)
Total Dept of Consumer & Worker Protection	44,633,040	58,422,289	57,472,894	949,395
Net Change in Estimates of Prior Payables	—	—	(1,721,597)	1,721,597
Net Total Dept of Consumer & Worker Protection	44,633,040	58,422,289	55,751,297	2,670,992
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	129,718,630	134,162,483	134,162,477	6
002 Other Than Personal Services	17,591,150	18,879,876	18,508,087	371,789
	147,309,780	153,042,359	152,670,564	371,795
Intracity Sales	(1,194,288)	(266,772)	(266,771)	(1)
Total District Attorney—New York County	146,115,492	152,775,587	152,403,793	371,794
Net Change in Estimates of Prior Payables	—	—	(910)	910
Net Total District Attorney—New York County	146,115,492	152,775,587	152,402,883	372,704
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	88,199,543	90,500,499	90,500,498	1
002 Other Than Personal Services	6,605,574	7,586,334	7,209,166	377,168
	94,805,117	98,086,833	97,709,664	377,169
Intracity Sales	(953,919)	(476,928)	(476,928)	—
Total District Attorney—Bronx County	93,851,198	97,609,905	97,232,736	377,169

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
Net Change in Estimates of Prior Payables	\$ —	\$ —	\$ (12,976)	\$ 12,976
Net Total District Attorney—Bronx County	<u>93,851,198</u>	<u>97,609,905</u>	<u>97,219,760</u>	<u>390,145</u>
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	97,148,672	99,786,042	98,560,878	1,225,164
002 Other Than Personal Services	25,958,576	27,239,180	26,115,800	1,123,380
	123,107,248	127,025,222	124,676,678	2,348,544
Intracity Sales	—	(255,310)	(80,271)	(175,039)
Total District Attorney—Kings County	123,107,248	126,769,912	124,596,407	2,173,505
Net Change in Estimates of Prior Payables	—	—	(12,080)	12,080
Net Total District Attorney—Kings County	<u>123,107,248</u>	<u>126,769,912</u>	<u>124,584,327</u>	<u>2,185,585</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	70,867,996	74,462,667	74,462,125	542
002 Other Than Personal Services	12,859,847	13,287,898	9,821,085	3,466,813
	83,727,843	87,750,565	84,283,210	3,467,355
Intracity Sales	(176,476)	(176,476)	(176,476)	—
Total District Attorney—Queens County	83,551,367	87,574,089	84,106,734	3,467,355
Net Change in Estimates of Prior Payables	—	—	(61,312)	61,312
Net Total District Attorney—Queens County	<u>83,551,367</u>	<u>87,574,089</u>	<u>84,045,422</u>	<u>3,528,667</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	17,727,338	19,354,693	19,288,101	66,592
002 Other Than Personal Services	3,321,811	3,721,808	2,556,700	1,165,108
	21,049,149	23,076,501	21,844,801	1,231,700
Intracity Sales	—	(37,500)	(37,500)	—
Total District Attorney—Richmond County	21,049,149	23,039,001	21,807,301	1,231,700
Net Change in Estimates of Prior Payables	—	—	(9,208)	9,208
Net Total District Attorney—Richmond County	<u>21,049,149</u>	<u>23,039,001</u>	<u>21,798,093</u>	<u>1,240,908</u>

(Continued)

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

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	\$ 24,378,984	\$ 24,282,742	\$ 24,172,998	\$ 109,744
002 Other Than Personal Services	1,559,669	1,634,669	1,629,169	5,500
Total Office of Prosecution— Special Narcotics	25,938,653	25,917,411	25,802,167	115,244
Net Change in Estimates of Prior Payables	—	—	(4,054)	4,054
Net Total Office of Prosecution— Special Narcotics	25,938,653	25,917,411	25,798,113	119,298
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	898,208	860,708	735,034	125,674
002 Other Than Personal Services	352,945	357,151	259,375	97,776
Total Public Administrator— New York County	1,251,153	1,217,859	994,409	223,450
Net Change in Estimates of Prior Payables	—	—	(1,365)	1,365
Net Total Public Administrator— New York County	1,251,153	1,217,859	993,044	224,815
942 PUBLIC ADMINISTRATOR-BRONX COUNTY				
001 Personal Services	688,317	666,317	632,516	33,801
002 Other Than Personal Services	67,232	73,542	56,028	17,514
Total Public Administrator-Bronx County	755,549	739,859	688,544	51,315
943 PUBLIC ADMINISTRATOR-KINGS COUNTY				
001 Personal Services	860,995	833,495	786,791	46,704
002 Other Than Personal Services	55,815	58,969	39,285	19,684
Total Public Administrator-Kings County	916,810	892,464	826,076	66,388
944 PUBLIC ADMINISTRATOR-QUEENS COUNTY				
001 Personal Services	658,651	636,027	586,881	49,146
002 Other Than Personal Services	15,713	18,837	17,942	895
Total Public Administrator-Queens County	674,364	654,864	604,823	50,041
945 PUBLIC ADMINISTRATOR-RICHMOND COUNTY				
001 Personal Services	535,303	540,302	540,302	—
002 Other Than Personal Services	62,192	60,044	52,545	7,499
Total Public Administrator-Richmond County	597,495	600,346	592,847	7,499
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency:	\$97,998,751,040	\$109,411,614,609	\$105,924,835,894	\$3,486,778,715

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full Year Positions	\$ 8,144,777,090	\$ 8,126,273,279	\$ 7,481,803,971	\$ 7,683,228,496
002 New Positions	428,000	—	—	—
004 Full-Time Uniformed Personnel . . .	5,601,545,722	6,375,432,974	5,313,142,745	5,175,310,046
005 Full-Time Pedagogical Personnel . .	11,928,906,919	11,290,943,532	10,899,099,438	10,812,924,225
009 Regular Gross Holding Code	46,000,000	—	—	—
095 Payroll Refunds	—	24,067	(20,165,720)	(32,250,781)
Total Full-Time Salaried	<u>25,721,657,731</u>	<u>25,792,673,852</u>	<u>23,673,880,434</u>	<u>23,639,211,986</u>
Other Salaried—				
021 Part-Time Positions	40,929,997	32,429,448	26,480,890	25,926,354
022 Seasonal Positions	141,092,475	133,667,592	116,823,590	63,582,951
Total Other Salaried	<u>182,022,472</u>	<u>166,097,040</u>	<u>143,304,480</u>	<u>89,509,305</u>
Unsalaries—				
031 Hourly Positions	1,129,101,650	1,248,487,729	1,305,375,394	1,126,664,569
035 Custodial Allowances	116,802,507	114,636,125	109,985,864	109,404,853
039 Health Club Reimbursement	—	309,845	309,594	247,860
Total Unsalaries	<u>1,245,904,157</u>	<u>1,363,433,699</u>	<u>1,415,670,852</u>	<u>1,236,317,282</u>
Additional Gross Pay—				
040 Educational and License Differential	3,292,496	3,497,023	7,172,538	6,974,024
041 Assignment Differential	183,526,510	212,132,488	225,918,372	213,598,202
042 Longevity Differential	429,957,305	465,031,545	509,482,546	490,424,470
043 Shift Differential	254,030,545	260,627,219	268,164,821	274,239,281
045 Holiday Pay	234,858,416	251,430,937	293,571,140	264,176,948
046 Terminal Leave	44,005,151	78,388,540	145,352,522	117,928,618
047 Overtime	381,197,710	551,307,326	659,860,845	510,183,977
048 Overtime-Uniformed Forces	768,071,366	1,212,467,651	1,561,354,377	1,097,090,457
049 Backpay	11,708,324	13,707,917	137,956,486	168,877,230
050 Payments to Beneficiaries of Deceased Employees	1,097,836	1,642,781	828,826	893,725
052 Severance Payments	58,600	58,600	—	—
054 Salary Review Adjustments	417,266	417,266	—	—
055 Salary Adjustments—Labor Reserve	1,282,021,518	1,312,004,452	1,313,718,619	1,009,001,893
056 Early Retirement—Terminal Leave	—	—	—	72,287
057 Bonus Payments	6,048,985	29,990,672	38,782,148	8,241,664
058 Non-Pensionable Preparation Period	21,923,000	31,927,163	36,742,018	7,998,834
060 Interest on Deferred Wages/Late Wage Adjustments	—	—	—	(1)
061 Supper Money	1,516,442	1,794,219	3,155,631	3,012,725
073 Voluntary Vacation Work	—	3,463	3,463	1,776,672
091 Payments Per Session	897,452,464	637,909,075	560,275,627	259,828,367
Total Additional Gross Pay	<u>4,521,183,934</u>	<u>5,064,338,337</u>	<u>5,762,339,979</u>	<u>4,434,319,373</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
PERSONAL SERVICES: (CONT.)				
Amounts to be Scheduled—				
051 Salary Adjustments	\$ 4,521,448	\$ 2,240,893	\$ —	\$ —
053 Other Than Salary Adjustments . . .	4,806,794	4,704,433	26,550	(5,203)
Total Amounts to be Scheduled . . .	9,328,242	6,945,326	26,550	(5,203)
Miscellaneous Expense—				
090 Unrecoverable Payroll Expense . . .	—	50	50	—
Total Miscellaneous Expense	—	50	50	—
Fringe Benefits-				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs	38,251,017	38,251,017	38,185,144	35,263,361
071 Non-Actuarial Pension Costs	50,000	50,000	—	—
072 New York City Employees’ Retirement				
System Contingent Reserve Fund. .	2,301,743,344	2,277,024,357	2,277,024,357	2,215,773,397
075 Supplemental Pension Fund	300,000	300,000	98,600	124,700
076 Cultural Institutions Pension Fund. .	27,529,619	29,807,077	29,771,079	23,466,257
077 Teachers’ Retirement System Pension				
Fund Reserve No. 2.	43,095,307	46,622,133	46,622,133	44,088,402
079 Teachers’ Retirement System				
Contingent Reserve Fund	3,134,558,930	3,137,499,457	3,137,499,457	3,008,197,490
080 Teachers’ Insurance Annuity				
Association—College Retirement				
Equities Fund	48,524,794	46,247,336	31,880,027	31,101,041
082 Police Actuarial Pension Fund	2,554,021,068	2,462,856,057	2,461,977,915	2,465,884,116
083 Fire Actuarial Pension Fund	1,472,491,348	1,435,923,077	1,435,923,077	1,448,045,681
084 Department of Education				
Retirement System	210,735,713	252,394,190	252,394,190	173,972,579
094 Additional Pension Accrual	205,286,108	—	—	—
Total Fringe Benefits—Pensions. . .	10,036,587,248	9,726,974,701	9,711,375,979	9,445,917,024
Fringe Benefits—Other:				
062 Health Insurance Plan				
City Employees.	7,332,756,872	8,718,874,326	8,677,189,650	7,446,207,805
063 Disability Benefits Insurance	615,975	615,975	345,458	174,639
064 Allowance for Uniforms	72,918,765	76,715,165	79,813,331	78,953,523
065 Social Security Contributions	2,354,882,007	2,314,632,181	2,328,947,917	2,162,124,429
066 Unemployment Insurance.	37,787,470	16,196,441	(53,903)	36,557,245
067 Supplemental Employee				
Welfare Benefits	1,502,172,503	1,455,346,802	1,404,537,564	974,334,041
068 Faculty Welfare Benefits.	12,003,370	12,003,370	11,650,907	11,988,768
081 Contribution Annuity	134,039,673	133,778,122	126,049,414	109,878,857
085 Awards/Expenses—Workers’				
Compensation	453,298,993	549,325,136	547,211,587	519,979,269

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
PERSONAL SERVICES: (cont.)				
Fringe Benefits—Other: (cont.)				
086 Workers’ Compensation-Other	\$ 45,900,000	\$ 49,317,118	\$ 49,317,118	\$ 28,852,645
089 Fringe Benefits—Other	5,507,768	26,292,854	342,126	303,654
Total Fringe Benefits—Other	11,951,883,396	13,353,097,490	13,225,351,169	11,369,354,875
Total Fringe Benefits	21,988,470,644	23,080,072,191	22,936,727,148	20,815,271,899
Total Personal Services	53,668,567,180	55,473,560,495	53,931,949,493	50,214,624,642
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General . . .	1,457,092,819	1,636,885,923	1,271,245,146	872,274,072
101 Printing Supplies	4,616,416	4,853,996	4,256,222	3,279,296
105 Automotive Supplies and Materials . .	71,073,103	87,366,286	85,919,891	74,211,118
106 Motor Vehicle Fuel	82,186,987	109,752,228	105,875,467	61,382,817
107 Medical, Surgical and Laboratory Supplies	27,897,113	128,444,616	46,480,845	440,636,399
109 Fuel Oil	78,983,198	98,624,231	94,733,724	55,106,032
110 Food and Forage Supplies	314,488,638	304,386,158	288,834,075	623,359,699
111 Audio Visual Supplies-BOE ONLY . .	—	—	(550,001)	—
117 Postage	33,361,456	46,937,297	45,028,183	40,875,580
130 Instructional Supplies	1,237,146	1,228,396	—	—
132 Expenditures Relative to Commissaries	8,411,000	9,610,000	6,210,603	7,701,634
133 Expenditures Relative to Manufacturing Industries	940,805	957,739	336,327	731,501
169 Maintenance Supplies	32,187,433	65,113,915	54,961,585	44,951,783
170 Cleaning Supplies	879,217	1,383,404	1,074,978	4,160,374
199 Data Processing Supplies	94,244,610	143,982,977	145,000,274	136,009,658
Total Supplies and Materials	2,207,599,941	2,639,527,166	2,149,407,319	2,364,679,963
Property and Equipment—				
300 Equipment—General	158,070,325	373,445,661	310,088,937	285,760,643
302 Telecommunications Equipment . . .	2,225,108	4,446,644	3,405,664	8,208,673
304 Motor Vehicle Equipment	899,184	893,060	381,215	—
305 Motor Vehicles	6,288,040	36,577,274	24,801,240	20,065,167
307 Medical, Surgical and Laboratory Equipment	14,083,870	17,325,559	16,814,624	3,951,120
314 Office Furniture	10,735,241	12,237,287	9,525,639	8,519,641
315 Office Equipment	3,864,729	4,110,192	2,299,039	2,193,841
319 Security Equipment	3,821,757	4,792,225	2,773,418	2,806,068
330 Instructional Equipment	142,091	171,593	20,875	29,653
332 Purchases of Data Processing Equipment	33,632,976	79,085,330	71,196,173	38,842,094
337 Books—Other	125,616,805	141,660,641	105,316,346	85,001,127
338 Library Books	34,098,232	39,760,048	31,191,205	27,850,565
369 Food Service Equipment	—	1,299	1,299	—
Total Property and Equipment	393,478,358	714,506,813	577,815,674	483,228,592

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—				
400 Other Services and Charges—				
General	\$ 671,824,572	\$ 780,760,342	\$ 735,736,717	\$ 711,351,112
402 Telephone and Other				
Communications	164,027,938	227,022,843	254,124,511	275,022,740
403 Office Services	6,610,097	12,376,252	10,250,838	7,604,620
404 Traveling Expenses	5,177	—	—	—
406 Professional Services—Contractual . .	—	626,534	624,033	10,000
407 Maintenance and Repairs—Motor				
Vehicle Equipment	306,853	42,675	637	2,319
408 Maintenance Repairs—General . . .	—	4,303	4,303	4,292
412 Rentals—Miscellaneous Equipment . .	29,534,465	48,763,298	41,472,992	39,749,633
413 Rentals—Data Processing				
Equipment	1,557,074	1,718,799	1,671,840	699,728
414 Rentals—Land, Buildings and				
Structures	1,453,986,689	1,455,151,065	1,420,958,150	1,349,597,285
415 Printing Contracts	90,720	449,788	379,488	240,368
417 Advertising	121,736,136	338,052,400	324,772,823	203,843,635
419 Security Services	—	3,612	3,600	4,652
422 Temporary Service	—	326,000	46,000	—
423 Heat, Light and Power	772,684,645	847,093,735	840,111,751	655,647,949
427 Data Processing Services	2,833,497	8,929,634	8,037,377	5,884,050
431 Leasing of Miscellaneous				
Equipment	7,068,395	7,777,814	5,422,093	11,971,962
432 Leasing of Data Processing				
Equipment	983,040	1,240,718	943,434	775,213
433 Expense Funded Subscription-Based				
Information Technology				
Arrangement	—	3,032,544	2,755,121	1,410,990
451 Non Overnight Travel				
Expenditures—General	7,541,634	8,373,581	11,136,698	5,697,718
452 Non Overnight Travel Expenditures—				
Special	1,849,173	2,210,550	1,509,915	985,785
453 Overnight Travel Expenditures—				
General	5,877,532	7,251,951	6,149,654	11,535,282
454 Overnight Travel Expenditures—				
Special	4,166,044	3,143,743	2,081,137	683,882
456 Higher Education—Student				
Assistance	967,055	1,015,685	223,928	93,996
460 Special Expenditures	50,938,257	162,803,089	159,033,667	128,017,794
465 Obligatory County Expenditures . .	130,033,316	133,634,525	133,383,896	107,053,367
470 Payments to State				
Division of Youth	31,360,737	22,784,910	6,855,162	(44,321,226)
473 Snow Removal Services	2,974,663	4,543,371	3,747,088	6,638,301
488 Bank Charges—Public Assistance				
Accounts	—	—	(33)	185

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—(cont.)				
490 Special Services	\$ 141,548	\$ 56,655	\$ 23,400	\$ 302,117
492 Promotion & Celebration Expenses . .	—	19,996	19,996	—
493 Financial Assistance—College Students	35,978,787	50,629,637	48,828,696	43,499,156
494 Payments for Students Attending Community Colleges Outside the City	25,965,000	15,847,384	15,847,383	15,271,779
495 Ed/Recreation Exp Youth Program . .	—	569,224	569,224	—
496 Allowances to Participants	50,955,372	51,308,401	51,154,906	50,804,947
497 State Building Aid	836,462,413	840,285,600	837,724,108	800,784,929
499 Other Expenditures—General	2,153,007,723	1,638,424,765	127,386,250	164,135,675
Total Other Services and Charges . .	<u>6,571,468,552</u>	<u>6,676,275,423</u>	<u>5,052,990,783</u>	<u>4,555,004,235</u>
Social Services—				
500 Social Services—General	800,069	1,919,169	599,268	595,561
504 Direct Foster Care of Children	108,381,369	132,625,708	112,906,270	121,182,675
505 Subsidized Adoption	270,396,030	232,999,255	190,485,559	198,840,419
509 Non-Grant Charges	406,312,661	545,526,387	459,241,915	379,227,526
510 Homeless Family Services	103,676,417	100,398,137	80,615,042	85,456,054
511 AIDS Services	12,499,288	35,999,288	26,880,071	34,542,642
512 Employment Services	47,293,781	31,382,757	3,851,876	972,761
513 Home Energy Assistance Program . .	—	102,892,852	98,566,189	44,552,260
514 Aid to Dependent Children	804,279,483	788,279,483	758,274,473	802,666,072
515 Payments for Tuberculosis Treatment	67,257	—	—	—
516 Payments for Home Relief	837,503,215	830,618,144	809,921,877	738,329,716
518 Medical Assistance	6,429,987,426	6,367,887,426	6,350,409,849	5,743,885,210
519 Children’s Voluntary Agency Medicaid	25,161,870	25,161,870	3,697,677	18,387,072
532 Mental Health Services—Health and Hospitals Corporation	1,518,201	500,210	382,505	—
543 Special Educational Facilities for the Institutionalized and Foster Care . .	47,719,264	40,183,784	25,371,218	27,305,701
571 Donations to Patients, Inmates and Discharged Prisoners	4,592,230	5,079,523	2,592,989	1,523,953
Total Social Services	<u>9,100,188,561</u>	<u>9,241,453,993</u>	<u>8,923,796,778</u>	<u>8,197,467,622</u>
Contractual Services—				
600 Contractual Services—General . . .	1,320,033,458	2,323,786,527	2,082,573,456	1,220,780,496
602 Telecommunications Maintenance—Contractual	70,012,848	76,464,487	40,734,911	41,032,537
607 Maintenance and Repairs—Motor Vehicle Equipment—Contractual . .	16,344,655	31,822,800	29,754,890	29,641,532
608 Maintenance and Repairs— General—Contractual	207,201,850	238,393,636	190,405,263	164,334,051
612 Office Equipment Maintenance— Contractual	11,570,847	9,451,805	6,553,704	7,041,663

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
OTHER THAN PERSONAL SERVICES: (CONT.)				
Contractual Services— (cont.)				
613 Data Processing Equipment				
Maintenance—Contractual	\$ 376,630,758	\$ 494,151,947	\$ 482,918,880	\$ 433,882,016
615 Printing Services—Contractual . . .	61,181,330	60,668,079	50,725,613	38,953,270
616 Community Consultants—				
Contractual	36,144,247	72,798,267	57,813,163	39,171,314
617 Payments to Counterparties—				
Contractual	13,084,602	13,084,602	13,084,602	14,635,374
618 Financing Costs—Contractual	119,430,402	71,290,421	66,556,733	70,214,460
619 Security Services—Contractual . . .	131,093,385	220,115,899	194,341,820	202,273,318
620 Municipal Waste Export—				
Contractual	447,944,447	467,323,037	467,313,260	451,400,848
622 Temporary Services—Contractual . .	48,339,813	79,712,867	68,101,697	47,709,029
624 Cleaning Services—Contractual . . .	45,180,133	91,496,287	84,892,579	92,226,857
626 Investment Costs—Contractual . . .	13,729,258	13,654,259	8,630,311	12,056,061
629 In-Rem Maintenance Costs—				
Contractual	125,509	229,934	224,080	287,615
633 Transportation Services—				
Contractual	30,768,573	57,835,174	44,111,099	31,560,288
640 Social Services—General—				
Contractual	—	6,200	4,180	1,200
641 Protective Services for Adults—				
Contractual	30,142,538	30,142,538	23,200,450	22,666,469
642 Children’s Charitable				
Institutions—Contractual	503,654,553	514,830,697	558,071,029	458,379,275
643 Child Welfare Services—				
Contractual	366,559,956	401,109,757	397,929,506	369,617,267
647 Home Care Services—Contractual . .	90,903,328	90,903,328	52,709,456	50,125,278
648 Homemaking Services—				
Contractual	23,652,023	30,258,243	26,987,440	14,976,524
649 Non-Grant Charges—Contractual . .	65,041,273	68,041,273	59,607,183	33,549,554
650 Homeless Family Services—				
Contractual	1,385,642,729	1,267,912,346	1,058,520,894	1,072,453,783
651 AIDS Services—Contractual	322,112,644	292,092,618	267,244,936	274,232,214
652 Day Care of Children—Contractual . .	844,886,257	849,219,729	837,747,213	798,596,456
653 Head Start—Contractual	136,845,019	64,788,746	83,838,988	121,303,662
655 Mental Hygiene Services—				
Contractual	731,249,538	744,360,348	671,214,483	616,647,379
657 Hospitals Contracts—Contractual . .	110,511	30,511	—	—
658 Veterinary Services—Contractual . .	17,884,964	18,631,965	17,699,129	16,176,740
659 Homeless Individual Services—				
Contractual	798,480,566	1,595,688,539	1,500,595,295	1,606,018,498
660 Economic Development—				
Contractual	64,886,598	121,792,937	89,791,032	69,576,242

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services— (cont.)				
662 Employment Services—				
Contractual	\$ 177,365,495	\$ 187,160,358	\$ 165,067,671	\$ 138,255,726
665 Legal Aid Society—Contractual . . .	134,172,423	204,840,709	204,840,709	186,404,368
667 Payments to Cultural				
Institutions—Contractual	91,075,866	103,631,281	100,401,783	91,368,419
668 Bus Transportation for Reimbursable				
Programs—Contractual	40,111	40,111	—	—
669 Transportation of Pupils—				
Contractual	1,580,995,581	1,688,135,100	1,620,115,770	1,449,503,277
670 Payments to Contract Schools and				
Corporate Schools for Handicapped				
Children—Contractual	2,250,895,154	2,061,603,309	2,090,304,762	1,841,734,739
671 Training Program for City				
Employees—Contractual	35,068,580	36,451,440	29,838,089	18,493,235
672 Charter Schools	2,742,500,760	2,754,127,147	2,757,394,575	2,633,849,497
676 Maintenance and Operation of				
Infrastructure—Contractual	1,122,164,295	1,353,020,171	1,340,778,330	1,118,972,329
678 Payments to Delegate				
Agencies—Contractual	967,208,212	1,228,661,165	1,180,173,575	741,169,338
681 Professional Services—Accounting,				
Auditing and Actuarial				
Services—Contractual	26,280,965	27,761,287	24,773,210	22,737,817
682 Professional Services—Legal				
Services—Contractual	164,799,159	225,052,500	237,818,465	237,911,432
683 Professional Services Engineering and				
Architectural Services—				
Contractual	40,575,211	43,201,246	31,122,256	27,214,408
684 Professional Services—Computer				
Services—Contractual	177,143,610	320,393,635	263,017,144	243,569,954
685 Professional Services—Direct				
Educational Services to				
Students—Contractual	864,471,567	1,029,819,332	1,163,955,075	785,891,991
686 Professional Services—Other—				
Contractual	433,721,346	950,543,619	902,665,181	727,779,610
688 Bank Charges—Public Assistance				
Accounts—Contractual	298,767	236,299	1,372,936	62,582
689 Professional Services—Curriculum				
and Professional Development—				
Contractual	104,510,319	134,785,667	126,638,150	72,472,392
695 Educational and Recreational				
Expenditures for Youth				
Programs—Contractual	573,812,409	619,949,921	593,014,930	594,683,096
Total Contractual Services	<u>19,817,968,442</u>	<u>23,381,504,100</u>	<u>22,367,189,886</u>	<u>19,353,595,480</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers		
	Adopted	Modified	2022	2021	
OTHER THAN PERSONAL SERVICES: (cont.)					
Fixed and Miscellaneous Charges—					
700	Fixed Charges—General	\$ 198,696,078	\$ 203,611,219	\$ 195,834,577	\$ 199,887,890
701	Taxes and Licenses	170,066,591	169,759,184	169,110,513	170,703,644
702	Payments to Staten Island Rapid Transit Operating Authority	44,500,000	50,574,860	50,574,860	57,166,489
703	Advance to State of New York for CUNY Senior College Expenditures.	67,275,000	67,275,000	32,275,000	32,275,000
704	Payments for Surety Bonds and Insurance Premiums	14,486,380	131,101,074	188,000,117	165,586,447
706	Prompt Payments Interest	1,691	7,147	229,812	142,496
707	Crime Prevention Injury Award	150,000	150,000	30,038	31,335
708	Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty.	599,500	718,150	699,899	166,053
709	Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of	25,000	25,000	—	—
713	MTA Payroll Tax	60,817,096	60,832,423	57,898,049	53,430,609
714	Payments to New York City Health and Hospitals Corporation	1,211,284,948	2,260,401,998	2,254,448,132	2,520,090,237
715	Payments to Cultural Institutions	96,990,610	101,376,010	101,030,532	76,256,709
716	Payments to Libraries	417,643,729	415,398,928	414,861,335	411,134,897
718	Payments for Special Schooling—Handicapped Children	23,137,130	23,137,130	20,075,226	21,065,939
719	Judgments and Claims	1,337,972,322	1,249,615,162	1,249,345,981	615,225,520
724	Job Training Partnership Act—Wages	70,559,272	194,381,859	112,664,470	34,092,437
725	Job Training Partnership Act—Fringe Benefits	2,402,963	14,623,448	8,063,088	1,392,622
730	Tuition Payments for Out-of-City Foster Care	8,027,745	8,027,745	5,671,342	5,626,573
731	Health Service Charges for Out-of-City Care	2,390,161	2,390,161	2,178,504	4,496,166
732	Miscellaneous Awards.	517,123	15,418,289	15,325,393	241,379
735	Payments for Cultural Programs/Services.	1,023,139	1,162,989	746,899	960,173
736	Payments for Water/Sewer Usage	107,666,110	105,595,591	104,833,300	101,383,062
739	Pollution Remediation Cost	—	151,627,327	151,627,327	100,973,459
740	Payments To Property Owners	8,134,000	7,917,452	2,429,040	14,347,929
741	Payments To Contractors	—	1,898,569	1,167,017	13,899,482
745	IRT Relief/LIRR Grade Crossings/Roosevelt Island.	319,972	137,034	137,034	57,198
758	Federal Section 8 Rent Subsidy	475,914,506	598,321,549	572,875,817	547,841,518
760	Reduced Fares for the Elderly.	15,517,600	1,717,600	1,717,600	15,517,600

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2022	2021
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges— (cont.)				
762 Subsidy to Private Bus Companies . .	\$ 1,412,315	\$ 2,677,084	\$ 2,677,084	\$ —
763 Payments to the MTA for				
Maintenance of Stations	99,647,312	209,445,570	209,445,570	99,182,453
767 TA Operating Assistance—18B . . .	158,672,000	158,672,000	158,672,000	165,017,000
770 Payments to New York City				
Housing Authority.	292,579,780	288,879,948	264,428,607	252,921,811
771 Payments to Military and				
Other Units	760	18,890	16,142	—
772 New York City Transit Authority—				
Reduced Fares for				
Schoolchildren	45,135,001	90,135,001	90,927,441	45,000,000
773 Private Bus Companies—Reduced				
Fares for Schoolchildren.	15,450,338	15,450,338	3,812,029	12,482,892
776 Payments to Metropolitan				
Transportation Authority.	485,755,231	410,964,639	410,964,639	465,077,387
780 Campaign Finances.	40,800,000	20,800,000	19,500,000	114,500,000
782 Unallocated Contingency Reserve . .	300,000,000	20,000,000	—	—
790 Transfers to Other Funds.	102,000	—	—	—
791 Tuition Payments to Other School				
Districts.	3,826,050	3,826,050	7,073,808	3,700,242
793 Payments to Fashion				
Institute of Technology.	59,873,554	60,251,400	60,235,399	60,453,364
794 Training Program for City				
Employees.	466,769	228,849	109,824	36,912
796 Sales Tax Revenues Allocated to				
OSDC	5,000,000	4,050,202	4,050,202	3,598,669
797 Sales Tax Revenues				
Allocated to FCB.	4,000,000	2,170,521	2,170,520	2,363,203
799 Restricted Fund Activity	—	—	373,311,885	933,480,486
Total Fixed and Miscellaneous				
Charges	<u>5,848,839,776</u>	<u>7,124,773,390</u>	<u>7,321,246,052</u>	<u>7,321,807,282</u>
Transfers for Debt Service—				
810 Interest on Bonds—General	794,826,492	5,955,314,826	5,954,879,599	6,815,757,110
850 Redemption of General Obligation				
Bonds—General	342,998,891	200,540,000	200,330,000	1,231,933,897
870 Blended Component Units	<u>123,968,978</u>	<u>99,893,631</u>	<u>99,892,527</u>	<u>97,051,267</u>
Total Transfers for Debt Service. . .	<u>1,261,794,361</u>	<u>6,255,748,457</u>	<u>6,255,102,126</u>	<u>8,144,742,274</u>
Total Other Than Personal				
Services.	<u>45,201,337,991</u>	<u>56,033,789,342</u>	<u>52,647,548,618</u>	<u>50,420,525,448</u>
Schedule Adjustments to				
Appropriation Amounts.	<u>(146,502,850)</u>	<u>(1,441,073,012)</u>	<u>—</u>	<u>—</u>
Transfer to Capital Fund for				
Interfund Agreements	<u>(724,651,281)</u>	<u>(654,662,216)</u>	<u>(654,662,217)</u>	<u>(634,340,697)</u>
Total Expenditures and				
Transfers by Object.	<u>\$ 97,998,751,040</u>	<u>\$109,411,614,609</u>	<u>\$105,924,835,894</u>	<u>\$100,000,809,393</u>

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
002	MAYORALTY				
0001	Optional Dividends for GHI-CBP . . .	\$ 31,150,994	\$ 14,202	\$ 11,682,398	\$ 19,482,798
0002	Excess Premium To Blue Cross	29,077,563	15,592	5,344,913	23,748,242
0003	Health Insurance Stabilization Fund . .	659,869,041	1,283,209	—	661,152,250
0006	School Crossing Guards—Health Insurance Account.	5,665,444	3,124	31,578	5,636,990
0007	Sewerage Treatment Workers’ Disability Fund	992,427	548	—	992,975
0010	Management Benefits Fund	63,673,487	22,841,966	10,000,000	76,515,453
0012	Management Benefits Investment. . .	67,926,678	160,790	—	68,087,468
0013	Health Stabilization Reserve Short Term.	306,793,676	36,089,010	102,362,415	240,520,271
0014	GHI-CBP Optional & Senior Care Optional Drug Rider	80,182,721	36,442	31,218,276	49,000,887
0032	Justice Assistance Grant 2016	198	—	—	198
0034	Justice Assistance Grant 2017	53,870	30	—	53,900
0035	Justice Assistance Grant 2018	929	—	—	929
0036	Coronavirus Supplemental Emergency Funding Program	135	7	—	142
0037	Justice Assistance Grant 2019	97	81	—	178
0038	Justice Assistance Grant 2020	—	2,207,765	—	2,207,765
	Total Mayoralty	<u>1,245,387,260</u>	<u>62,652,766</u>	<u>160,639,580</u>	<u>1,147,400,446</u>
030	DEPARTMENT OF CITY PLANNING				
0002	College Point Associates.	261,675	145	—	261,820
0004	Penn Center Sub-District	1,511,120	—	—	1,511,120
	Total Department Of City Planning. .	<u>1,772,795</u>	<u>145</u>	<u>—</u>	<u>1,772,940</u>
032	DEPARTMENT OF INVESTIGATION				
0001	NYS Division Justice Service.	14,629	8,662	—	23,291
0002	City Marshalls’ Overages	7,164,350	631,168	276,500	7,519,018
0003	Federal Forfeiture Funds—Department of Treasury	1,167,988	3,083	—	1,171,071
0004	NYS Forfeiture Account.	5,159,215	2,851	73,654	5,088,412
0005	Department Of Justice—Federal Forfeiture Funds	10,104,926	5,584	5,194,519	4,915,991
	Total Department Of Investigation. .	<u>23,611,108</u>	<u>651,348</u>	<u>5,544,673</u>	<u>18,717,783</u>
040	DEPARTMENT OF EDUCATION				
0001	Income From Inv of Bequest Of C W Kline, Jr. ‘Memorial Prize. . .	7,168	4	—	7,172
0003	Estate Of William Hyde	304,572	168	—	304,740
0014	Performance Bond (Office of Pupil Transportation) . .	1,629,715	264,259	—	1,893,974
0016	William Cullen Bryant H.S Scholarship Fund.	509,130	12,285	9,000	512,415
0017	New Roads Foundation To Abraham Lincoln High School	12,117	(10,323)	(362)	2,156
0018	Department of Education in Escrow . .	—	100,000	—	100,000
	Total Department Of Education	<u>2,462,702</u>	<u>366,393</u>	<u>8,638</u>	<u>2,820,457</u>

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
056	POLICE DEPARTMENT				
0001	Auxiliary Shield Account	\$ 63,129	\$ —	\$ —	\$ 63,129
0002	Special Shield Account	104,745	1,275	—	106,020
0003	Padlock Law Program	31,200	—	—	31,200
0004	Lojack Concession	347,678	192	—	347,870
0005	Federal Forfeiture Program	21,114,793	5,957,752	1,267,425	25,805,120
0006	State Forfeiture Program	7,164,289	8,182,053	7,309,909	8,036,433
0007	Federal Forfeiture Funds— Department Of Treasury	5,114,814	5,360,632	2,021,001	8,454,445
0026	Medal Fund	71,707	39	—	71,746
0030	Justice Assistance Grant 2017	5	—	—	5
0032	Justice Assistance Grant 2019	155,104	29	155,133	—
0033	Justice Assistance Grant 2020	—	417,846	417,792	54
	Total Police Department	<u>34,167,464</u>	<u>19,919,818</u>	<u>11,171,260</u>	<u>42,916,022</u>
057	FIRE DEPARTMENT				
0001	Fort Totten Preservation Trust	3,666	2	—	3,668
0002	Donations—FDNY	7,718	5	—	7,723
0003	Cooperate To Rebuild New York	14,131	—	—	14,131
0004	Fingerprint Searches—FDNY (Livescan)	7,616	139,800	144,000	3,416
0005	William Conran Trust	142,031	79	—	142,110
0006	George F. Mand Memorial Library	103,184	529,417	—	632,601
0008	Joseph Reich Memorial Fund	86,819	48	—	86,867
	Total Fire Department	<u>365,165</u>	<u>669,351</u>	<u>144,000</u>	<u>890,516</u>
068	ADMINISTRATION FOR CHILDREN SERVICES				
0005	Coronavirus Supplemental Emergency Funding Program	3,793,241	2,096	—	3,795,337
	Total Administration For Children Services	<u>3,793,241</u>	<u>2,096</u>	<u>—</u>	<u>3,795,337</u>
069	DEPARTMENT OF SOCIAL SERVICES				
0001	Insurance Reimbursements To Cover Delegate Agency Fire Losse	6,436	—	—	6,436
0001	Miscellaneous Bequest Fund-Presents For Children	151	—	—	151
0005	Donations for Homeless Persons	1,500	—	—	1,500
0006	Insurance Reimbursements To Cover Delegate Agency Fire Losse	50,869	—	—	50,869
0009	Public Contributions To Aids Victims	791	—	—	791
	Total Department Of Social Services	<u>59,747</u>	<u>—</u>	<u>—</u>	<u>59,747</u>
071	DEPARTMENT OF HOMELESS SERVICES				
0001	Homeless Trust Fund	10,171	1,393	—	11,564
	Total Department Of Homeless Services	<u>10,171</u>	<u>1,393</u>	<u>—</u>	<u>11,564</u>
072	DEPARTMENT OF CORRECTION				
0001	Equitable Sharing Program Federal Forfeitures	61,731	35	—	61,766
	Total Department Of Correction	<u>61,731</u>	<u>35</u>	<u>—</u>	<u>61,766</u>

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

	Programs Within Department	Beginning Balance	Revenue	Expenditures	Ending Balance
098	MISCELLANEOUS				
0002	Law Department Reserve	\$ 3,068	\$ —	\$ —	\$ 3,068
0005	NYC State Asset Forfeiture—BNP Paribas	245,714,746	133,386	6,048,671	239,799,461
0006	Coronavirus Supplemental Emergency Funding Program	1,441,177	797	66,743	1,375,231
0007	Social Impact Partnerships to Pay for Results Act	—	2,640,032	—	2,640,032
	Total Miscellaneous	<u>247,158,991</u>	<u>2,774,215</u>	<u>6,115,414</u>	<u>243,817,792</u>
156	TAXI & LIMOUSINE COMMISSION				
0002	Taxi Driver Health Services Account.	46,413	26	—	46,439
0003	NYC TLC Accessible Dispatch Fund	1,403	1	—	1,404
0004	Taxicab Improvement Fund—Driver	5,630,358	2,017,696	4,000,000	3,648,054
0005	Taxicab Improvement Fund—Owner	29,842,534	10,102,640	24,857,761	15,087,413
0006	SHL Improvement Fund—Driver	2,506,187	55,127	—	2,561,314
0007	SHL Improvement Fund—Owner	97,326	268,947	—	366,273
	Total Taxi & Limousine Commission.	<u>38,124,221</u>	<u>12,444,437</u>	<u>28,857,761</u>	<u>21,710,897</u>
433	QUEENS COMMUNITY BOARD #3				
0001	Queens Community Board 3 Donations	76	—	—	76
	Total Queens Community Board #3	<u>76</u>	<u>—</u>	<u>—</u>	<u>76</u>
472	BROOKLYN COMMUNITY BOARD #2				
0001	Friends of Brooklyn CB2 Start—Up.	353	—	—	353
	Total Brooklyn Commiunity Board #2	<u>353</u>	<u>—</u>	<u>—</u>	<u>353</u>
801	SMALL BUSINESS SERVICES				
0070	NYC Clean Streets Program	25,414	—	—	25,414
	Total Small Business Services	<u>25,414</u>	<u>—</u>	<u>—</u>	<u>25,414</u>
806	DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT				
0003	Contractors’ Payments To Cover Workers Previously Underpaid	3,399,953	360,001	704,219	3,055,735
0024	Section 8 Undesignated Fund Balance Account—HAP Equity	3,963,180	2,771,257	531,873	6,202,564
0025	Section 8 Undesignated Fund Balance Account—Admin Fee Equity	13,361,461	24,818,666	—	38,180,127
0030	Hurricane Sandy Insurance Proceeds	3,420	—	3,420	—
0032	Affordable Housing—AG Settlement	4,332,942	3,344,182	—	7,677,124
0033	MF BIB Repair Transfer Payments	3,942,391	—	2,244,695	1,697,696
0035	Affordable Housing—Manhattan CB 7	16,512,975	9,126	9,762,410	6,759,691
0038	HUD 203K—Catch.	117,686	65	—	117,751
0040	HUD 203K—Green Cloth Apartment	64,063	14	51,606	12,471
0042	Housing Preservation—AG Settlement Fund	13,627	8	—	13,635
0048	Sect 8 Mod Rehab 7860 SR0010	—	52,546	—	52,546
0067	Sect 8 Mod Rehab 2230 Admin	831,700	941,174	—	1,772,874
0068	Sect 8 Mod SRO 2106 Admin	—	1,240,431	—	1,240,431
0069	Sect 8 Mainstream 7656 Dv001	926,777	1,054,263	—	1,981,040
0070	Sect 8 Mainstream 7656 Admin	69,571	88,615	—	158,186
0071	SECTION 8—EHV HAP—RNP	—	11,610,952	—	11,610,952

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
806	DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
0072	SECTION 8—EHV ADMIN—UNP. . .	\$ —	\$ 939,198	\$ —	\$ 939,198
0073	Section 8—EHV Preliminary Fees . .	820,033	7,504	—	827,537
0074	Section 8—EHV Service Fees	3,587,643	1,983	—	3,589,626
	Total Department Of Housing Preservation And Development. . .	51,947,422	47,239,985	13,298,223	85,889,184
819	NEW YORK CITY HEALTH AND HOSPITAL CORPORATION				
0001	Workers Compensation/NYC Health and Hospitals Corporation.	(5,142,679)	67,242,245	68,319,777	(6,220,211)
	Total New York City Health And Hospital Corporation.	(5,142,679)	67,242,245	68,319,777	(6,220,211)
826	DEPARTMENT OF ENVIRONMENTAL PROTECTION				
0004	TRC Effluent Limits EBPS.	22,280	12	1,961	20,331
0005	Superfund Newtown Creek.	1,002,000	393	435,162	567,231
	Total Department Of Environmental Protection	1,024,280	405	437,123	587,562
827	DEPARTMENT OF SANITATION				
0002	Deposits To Cover Clean-Up Costs For Parades, Festivals, Fai	126,525	85,872	128,889	83,508
	Total Department Of Sanitation	126,525	85,872	128,889	83,508
829	BUSINESS INTEGRITY COMMISSION				
0005	Federal Asset Sharing Forfeiture Funds	19,689	52,358	—	72,047
	Total Trade Waste Commission	19,689	52,358	—	72,047
836	DEPARTMENT OF FINANCE				
0011	Office of the Sheriff Asset Forfeiture Account	523,981	48,551	—	572,532
0012	Sheriff Equitable Sharing—Department of Treasury.	153,922	85	—	154,007
0013	Sheriff Equitable Sharing—Department of Justice	47,568	26	—	47,594
	Total Department Of Finance	725,471	48,662	—	774,133
846	DEPARTMENT OF PARKS AND RECREATION				
0001	Parks’ Renovation Funds	563	—	—	563
0003	Gorman Memorial Park.	56,956	31	—	56,987
0006	Kerb Boathouse.	42,695	23	—	42,718
0007	Interest on Kerb Boathouse.	18,419	10	—	18,429
0009	Sale of Cary House, Donated to the Agency	6,582	4	—	6,586
0010	Columbia University Improvements to the Morningside Park	1,338	1	—	1,339
0011	East River Esplanade (Glick76)	4,195,054	2,223	182,923	4,014,354
0012	Gandhi Statue	122,879	68	—	122,947
0013	Cherokee Sculpture Plaza.	52,558	29	1,899	50,688
0014	St. Vartan’s Park.	125,832	70	—	125,902
0015	Rivergate Park.	8,728	5	—	8,733
0016	Neighborhood Improvement Fund—AA	689	—	—	689

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
846	DEPARTMENT OF PARKS AND RECREATION (cont.)				
0017	All Angels (Broadway Malls)	\$ 11	\$ —	\$ —	\$ 11
0018	Roosevelt Tramway	216,900	120	—	217,020
0020	Elmhurst Park	55,085	31	—	55,116
0021	Van Voorhees Park	279,069	154	—	279,223
0022	LIC Court Square Park	709,496	392	—	709,888
0024	Sutter Avenue Ballfields	279,094	154	—	279,248
0026	Bridge Park Maintenance	927,737	512	—	928,249
0027	59th St Rec Ctr Open Space Improv Fund	415,950	230	—	416,180
0028	E. 61 St. Open Space Maint.& Repair. .	184,107	102	—	184,209
0029	Piping Plover.	2,268	1	—	2,269
0030	Project X	269	—	—	269
0031	Fred Lebow Statue Maint. Acct	52,990	29	—	53,019
0033	Mounted Pep Account.	123,572	25,073	12,000	136,645
0036	Washington Market Park	4,165,945	2,222	333,707	3,834,460
0037	New Stapleton Waterfront Open Space	2,682,035	1,482	—	2,683,517
	Total Department Of Parks And Recreation	<u>14,726,821</u>	<u>32,966</u>	<u>530,529</u>	<u>14,229,258</u>
856	DEPARTMENT OF CITYWIDE ADMINSTRATIVE SERVICES				
0001	Escrow Acct for Release of Deposits Made on Delinquent Real	163,701	—	—	163,701
0001	Fund for Blood Credit Program	156,316	78	15,000	141,394
0003	Holocaust Memorial Maintenance . .	4,000	—	—	4,000
	Total Department Of Citywide Adminstrative Services	<u>324,017</u>	<u>78</u>	<u>15,000</u>	<u>309,095</u>
858	DEPARTMENT OF INFORMATION TECHNOLOGY & TELECOMMUNICATION				
0001	Interconnection Working Group	437,167	—	—	437,167
0002	Institutional Cable Fund	19,653	—	—	19,653
0003	Security Trust Fund.	4,099,996	2,266	—	4,102,262
0004	The Municipal Network Fund.	2,402	1	—	2,403
0005	Leased Access Security Deposits . . .	83,785	—	—	83,785
0006	Municipal Channel Grant— Spectrum	15,407	9	—	15,416
0007	Municipal Channel Grant— Cablevision	95,235	53	—	95,288
0008	WNYE—TV Cablevision Agreement. .	507,996	280	—	508,276
0010	Verizon Security	1,000,000	—	—	1,000,000
0012	Cablevision Security Deposit	7,391,217	—	1,000,023	6,391,194
0013	Spectrum Security Deposit	1,749,414	—	952,603	796,811
	Total Department Of Information Technology & Telecommunication. .	<u>15,402,272</u>	<u>2,609</u>	<u>1,952,626</u>	<u>13,452,255</u>
860	DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
0001	Mayor Koch Royalty Contribution . .	3,821	2	—	3,823
0002	Municipal Archives Reference Research Fund	573,440	317	169,521	404,236
	Total Department Of Records And Information Services	<u>577,261</u>	<u>319</u>	<u>169,521</u>	<u>408,059</u>

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
866	DEPT OF CONSUMER & WORKER PROTECTION				
0002	Unlicensed Activity Bond	\$ 870,897	\$ 757,841	\$ 421,661	\$ 1,207,077
0003	Home Improvement Contractors . . .	11,915,600	443,185	178,629	12,180,156
0005	Revolving Trust Tow Truck Company	200,167	4,600	—	204,767
0007	DCWP—Fingerprint Account	82,260	8,792	—	91,052
0008	Process Server Trust Fund—DCWP . .	1,200	—	—	1,200
	Total Dept Of Consumer & Worker Protection	<u>13,070,124</u>	<u>1,214,418</u>	<u>600,290</u>	<u>13,684,252</u>
901	DISTRICT ATTORNEY—NEW YORK COUNTY				
0017	DANY SAF Escrow—BNP	191,179,012	97,126	25,000,000	166,276,138
0021	DANY Deferred Prosecution Agreement Funds	2,219	1	—	2,220
0022	DANY Federal Forfeiture Funds—Treasury	1,660,959	1,427,441	—	3,088,400
0023	DANY Federal Forfeiture Funds—Justice	115,426,506	295,101	25,000,000	90,721,607
0024	HIDTA Federal Forfeiture Funds—Justice	10,825,032	331,201	—	11,156,233
0025	HIDTA Federal Forfeiture Funds—Treasury	14,740,505	2,367,098	—	17,107,603
0027	DANY State Asset Forfeiture— UniCredit Funds	200,296,991	104,490	15,500,000	184,901,481
0031	Justice Assistance Grant 2020	—	4	4	—
	Total District Attorney— New York County	<u>534,131,224</u>	<u>4,622,462</u>	<u>65,500,004</u>	<u>473,253,682</u>
902	DISTRICT ATTORNEY—BRONX COUNTY				
0020	Bronx DA Case Enhancement Account	243,448	134	—	243,582
0021	Bronx DA Justice Account	1,892,414	1,046	—	1,893,460
0022	Bronx DA Treasury Account	832,628	460	—	833,088
0024	Justice Assistance Grant 2018	60,012	10	60,022	—
0025	Coronavirus Supplemental Emergency Funding Program	917,602	500	181,028	737,074
0026	Justice Assistance Grant 2019	215,393	72	161,163	54,302
0027	Justice Assistance Grant 2020	—	196,467	—	196,467
0029	State Law Enforcement Enhancement	—	35,003	—	35,003
	Total District Attorney— Bronx County	<u>4,161,497</u>	<u>233,692</u>	<u>402,213</u>	<u>3,992,976</u>
903	DISTRICT ATTORNEY—KINGS COUNTY				
0020	Equitable Sharing DOJ Trust Account	105,930	60	51,068	54,922
0022	DOT Equitable Sharing Trust Account	2,446,274	1,368	294,400	2,153,242
0023	Justice Assistance Grant 2018	142	1	143	—
0024	Coronavirus Supplemental Emergency Funding Program	974,078	538	—	974,616

(Continued)

Revenue and Expenditures—Restricted Fund by Agency

Programs Within Department		Beginning Balance	Revenue	Expenditures	Ending Balance
903	DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
0025	Justice Assistance Grant 2019	\$ 268,237	\$ 96	\$ 243,533	\$ 24,800
0026	Justice Assistance Grant 2020	—	244,668	—	244,668
	Total District Attorney— Kings County	<u>3,794,661</u>	<u>246,731</u>	<u>589,144</u>	<u>3,452,248</u>
904	DISTRICT ATTORNEY—QUEENS COUNTY				
0020	The U.S. Department of Justice Equitable Sharing Funds	2,883,777	18,469	500,000	2,402,246
0021	Justice Assistance Grant 2017	453	—	—	453
0022	U.S. Department of Treasury Equitable Sharing Funds—Regular	11,187,279	103,102	3,000,000	8,290,381
0023	U.S. Department of Treasury Equitable Sharing Funds—Windfall	78,652,784	42,656	2,500,000	76,195,440
0024	Justice Assistance Grant 2018	417	—	417	—
0025	Coronavirus Supplemental Emergency Funding Program	625,328	365	—	625,693
0026	Justice Assistance Grant 2019	7	6	13	—
0027	Justice Assistance Grant 2020	—	158,328	158,300	28
	Total District Attorney—Queens County	<u>93,350,045</u>	<u>322,926</u>	<u>6,158,730</u>	<u>87,514,241</u>
905	DISTRICT ATTORNEY—RICHMOND COUNTY				
0019	Justice Assistance Grant 2016	3	—	—	3
0020	Richmond County District Attorney Justice Trust and Agency	1,214,791	563	200,000	1,015,354
0022	RCDA Treasury	759,079	312	200,000	559,391
0023	Justice Assistance Grant 2018	34	—	34	—
0024	Coronavirus Supplemental Emergency Funding Program	794,103	425	367,565	426,963
0025	Justice Assistance Grant 2019	1	1	—	2
0026	Justice Assistance Grant 2020	—	29,706	—	29,706
0028	Richmond County District Attorney Treasury Bank Account	—	98,933	—	98,933
0029	Richmond County District Attorney Justice Bank Account	—	86,644	—	86,644
	Total District Attorney— Richmond County	<u>2,768,011</u>	<u>216,584</u>	<u>767,599</u>	<u>2,216,996</u>
906	OFFICE OF THE PROSECUTION—SPECIAL NARCOTICS				
0020	ONSP Justice Account	3,731,608	665,344	1,758,224	2,638,728
0021	Office of Special Narcotics Prosecutor Treasury Account	1,074,257	60,158	129,679	1,004,736
0023	Justice Assistance Grant 2018	72,977	9	72,986	—
0024	Coronavirus Supplemental Emergency Funding Program	25	1	—	26
0025	Justice Assistance Grant 2019	66,075	36	—	66,111
0026	Justice Assistance Grant 2020	—	60,269	—	60,269
	Total Office Of The Prosecution— special Narcotics	<u>4,944,942</u>	<u>785,817</u>	<u>1,960,889</u>	<u>3,769,870</u>
	Grand Total	<u>\$ 2,332,952,022</u>	<u>\$ 221,830,126</u>	<u>\$ 373,311,883</u>	<u>\$ 2,181,470,265</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services . . .	\$ 9,019,556	\$ 539,139	\$ —	\$ 9,558,695
856 Department of Citywide Administrative Services*	100,525,442	(29,132)	20,466,559	120,962,869
Total General Government	109,544,998	510,007	20,466,559	130,521,564
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	1,657,002	—	—	1,657,002
057 Fire Department*	(565,602)	—	—	(565,602)
072 Department of Corrections	3,637,043	—	—	3,637,043
Total Public Safety and Judicial	4,728,443	—	—	4,728,443
EDUCATION:				
040 Department of Education*	15,700,641	(6,459,916)	—	9,240,725
SOCIAL SERVICES:				
068 Administration for Children’s Services	1,720,629	8,043,661	—	9,764,290
096 Human Resources Administration	5,423,112	1,413,314	—	6,836,426
Total Social Services	7,143,741	9,456,975	—	16,600,716
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection*	(1,577,014)	—	3,043,127	1,466,113
827 Department of Sanitation	—	503,657	—	503,657
Total Environmental Protection	(1,577,014)	503,657	3,043,127	1,969,770
TRANSPORTATION SERVICES:				
841 Department of Transportation	136,962,682	29,046,850	16,699,277	182,708,809
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	—	—	5,468	5,468
846 Department of Parks and Recreation	17,188,785	39,623	14,107,899	31,336,307
Total Parks, Recreation and Cultural Activities	17,188,785	39,623	14,113,367	31,341,775
HOUSING:				
806 Department of Housing Preservation and Development	29,168,448	—	—	29,168,448
HEALTH:				
816 Department of Health and Mental Hygiene	—	207,338	—	207,338
819 Health and Hospitals Corporation	152,883,612	—	—	152,883,612
Total Health	152,883,612	207,338	—	153,090,950
LIBRARIES:				
039 Queens Borough Public Library	—	—	2,142,886	2,142,886
Total Aid Revenues By Agency	\$471,744,336	\$ 33,304,534	\$ 56,465,216	\$561,514,086

Note: * Negative amounts are presented net of changes in estimate of prior year receivables.

Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services	\$ 304,195,525
856 Department of Citywide Administrative Services	571,628,748
858 Department of Information Technology and Telecommunications	187,121,508
Total General Government	<u>1,062,945,781</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department	192,271,633
057 Fire Department	133,804,384
072 Department of Correction	265,480,199
Total Public Safety and Judicial	<u>591,556,216</u>
EDUCATION:	
040 Department of Education	<u>3,079,885,640</u>
CITY UNIVERSITY:	
042 City University of New York:	
Senior Colleges	3,543,129
Community Colleges	30,155,314
Total City University	<u>33,698,443</u>
SOCIAL SERVICES:	
068 Administration for Children’s Services	6,664,628
071 Department of Homeless Services	30,829,399
096 Human Resources Administration	20,817,554
125 Department for the Aging	495,599
Total Social Services	<u>58,807,180</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection	1,764,939,534
827 Department of Sanitation	195,506,971
Total Environmental Protection	<u>1,960,446,505</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation	1,082,674,254
998 Transit Authority	421,613,673
Total Transportation Services	<u>1,504,287,927</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs	116,170,978
846 Department of Parks and Recreation	445,090,341
Total Parks, Recreation and Cultural Activities	<u>561,261,319</u>
HOUSING:	
806 Department of Housing Preservation and Development	<u>1,017,632,437</u>
HEALTH:	
816 Department of Health and Mental Hygiene	62,325,012
819 New York City Health and Hospitals Corporation	439,902,750
Total Health	<u>502,227,762</u>
LIBRARIES:	
035 Research Libraries	30,503,472
037 New York Public Library	70,662,791
038 Brooklyn Public Library	33,754,910
039 Queens Borough Public Library	22,328,891
Total Libraries	<u>157,250,064</u>
Total Expenditures by Agency	<u>\$10,529,999,274</u>

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2022

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
(in thousands)				
GENERAL GOVERNMENT:				
801 Department of Small Business Services . .	\$ 9,275,197	\$ 7,185,628	\$ 616,148	\$ 1,473,421
802 Department of Ports, International Trade and Commerce	431,779	431,757	—	22
856 Department of Citywide Administrative Services	19,570,029	14,944,577	1,587,723	3,037,729
858 Department of Information Technology and Telecommunications	4,147,869	3,631,013	71,999	444,857
866 Department of Consumer and Worker Protection	1,142	1,142	—	—
Total General Government	<u>33,426,016</u>	<u>26,194,117</u>	<u>2,275,870</u>	<u>4,956,029</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	4,867,372	4,324,837	304,820	237,715
057 Fire Department	3,687,726	3,010,224	174,906	502,596
072 Department of Correction	6,327,579	4,166,504	519,253	1,641,822
130 Department of Juvenile Justice	105,085	105,060	1	24
Total Public Safety and Judicial	<u>14,987,762</u>	<u>11,606,625</u>	<u>998,980</u>	<u>2,382,157</u>
EDUCATION:				
040 Department of Education	71,367,680	60,278,599	7,212,214	3,876,867
CITY UNIVERSITY:				
042 City University of New York Senior Colleges	536,961	269,324	11,972	255,665
Community Colleges	1,291,181	1,012,585	136,337	142,259
Total City University	<u>1,828,142</u>	<u>1,281,909</u>	<u>148,309</u>	<u>397,924</u>
SOCIAL SERVICES:				
068 Administration for Children's Services . . .	596,255	402,135	38,857	155,263
071 Department of Homeless Services	826,648	620,337	63,441	142,870
096 Human Resources Administration	1,650,998	1,453,069	10,830	187,099
125 Department for the Aging	127,559	103,163	5,664	18,732
Total Social Services	<u>3,201,460</u>	<u>2,578,704</u>	<u>118,792</u>	<u>503,964</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	65,963,891	55,751,891	5,978,108	4,233,892
827 Department of Sanitation	9,151,717	8,319,878	556,199	275,640
Total Environmental Protection	<u>75,115,608</u>	<u>64,071,769</u>	<u>6,534,307</u>	<u>4,509,532</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	36,428,392	29,136,195	2,581,066	4,711,131
998 Transit Authority	16,358,090	12,025,938	1,124,267	3,207,885
Total Transportation Services	<u>52,786,482</u>	<u>41,162,133</u>	<u>3,705,333</u>	<u>7,919,016</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	5,882,506	4,411,764	262,172	1,208,570
846 Department of Parks and Recreation	14,950,471	11,247,428	1,175,085	2,527,958
Total Parks, Recreation and Cultural Activities	<u>20,832,977</u>	<u>15,659,192</u>	<u>1,437,257</u>	<u>3,736,528</u>
HOUSING:				
806 Department of Housing Preservation and Development	24,933,718	20,326,295	948,834	3,658,589

(Continued)

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2022

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
	(in thousands)			
HEALTH:				
816 Department of Health and Mental Hygiene	\$ 1,756,180	\$ 1,236,669	\$ 276,559	\$ 242,952
819 New York City Health and Hospitals Corporation	8,474,055	6,885,083	669,501	919,471
Total Health	<u>10,230,235</u>	<u>8,121,752</u>	<u>946,060</u>	<u>1,162,423</u>
LIBRARIES:				
035 Research Libraries	187,095	180,498	1,517	5,080
037 New York Public Library	1,005,813	730,335	122,202	153,276
038 Brooklyn Public Library	612,871	370,927	48,781	193,163
039 Queens Borough Public Library	769,012	442,659	29,063	297,290
Total Libraries	<u>2,574,791</u>	<u>1,724,419</u>	<u>201,563</u>	<u>648,809</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2022	<u>\$311,284,871</u>	<u>\$253,005,514</u>	<u>\$24,527,519</u>	<u>\$33,751,838</u>

Expenditures by Purpose

GENERAL GOVERNMENT:		
Department of Small Business Services:		
Industrial Parks	\$ 53,872,750	
Commercial Development	250,322,775	
	<u>304,195,525</u>	
Department of Citywide Administrative Services:		
Municipal Supplies	421,024,438	
Public Buildings	120,818,816	
Real Estate	2,577,529	
Courts	27,207,965	
	<u>571,628,748</u>	
Department of Information Technology and Telecommunications	187,121,508	
Total General Government		\$1,062,945,781
PUBLIC SAFETY AND JUDICIAL:		
Police Department	192,271,633	
Fire Department	133,804,384	
Department of Correction	265,480,199	
	<u>591,556,216</u>	
Total Public Safety and Judicial		591,556,216
EDUCATION:		
Department of Education	3,079,885,640	
		3,079,885,640
CITY UNIVERSITY:		
City University of New York:		
Senior Colleges	3,543,129	
Community Colleges	30,155,314	
	<u>33,698,443</u>	
Total City University		33,698,443
SOCIAL SERVICES:		
Administration for Children’s Services	6,664,628	
Department of Homeless Services	30,829,399	
Human Resources Administration	20,817,554	
Department for the Aging	495,599	
	<u>58,807,180</u>	
Total Social Services		58,807,180
ENVIRONMENTAL PROTECTION:		
Department of Environmental Protection		
Water Supply and Distribution:		
Water Supply	265,799,774	
Water Mains	394,886,605	
	<u>660,686,379</u>	
Sewage Collection and Treatment:		
Sewers	529,501,643	
Water Pollution	526,972,462	
	<u>1,056,474,105</u>	
Equipment	47,779,050	

(Continued)

Comptroller’s Report for Fiscal 2022 Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 2,480,451	
Garages	125,406,663	
Equipment	67,619,857	
	<u>195,506,971</u>	
Total Environmental Protection		\$ 1,960,446,505
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	374,084,051	
Ferries and Airports	43,307,789	
Highway Operations	525,056,598	
Traffic	129,892,801	
Equipment	10,333,015	
	<u>1,082,674,254</u>	
Transit Authority:		
MTA Trains	38,845,000	
MTA Bus Authority	382,768,673	
	<u>421,613,673</u>	
Total Transportation Services		1,504,287,927
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	116,170,978	
Department of Parks and Recreation	445,090,341	
	<u>561,261,319</u>	
Total Parks, Recreation and Cultural Activities		561,261,319
HOUSING:		
Department of Housing Preservation and Development	1,017,632,437	
	<u>1,017,632,437</u>	
		1,017,632,437
HEALTH:		
Department of Health and Mental Hygiene	62,325,012	
New York City Health and Hospitals Corporation	439,902,750	
	<u>502,227,762</u>	
Total Health		502,227,762
LIBRARIES:		
Research Libraries	30,503,472	
New York Public Library	70,662,791	
Brooklyn Public Library	33,754,910	
Queens Borough Public Library	22,328,891	
	<u>157,250,064</u>	
Total Libraries		157,250,064
Total Expenditures by Purpose		<u>\$10,529,999,274</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL ASSETS

Capital Assets

	<u>2022</u>	<u>2021</u>
	(in thousands)	
GOVERNMENTAL Activities CAPITAL ASSETS:		
Land	\$ 2,523,081	\$ 2,465,662
Buildings	35,364,208	36,919,527
Equipment (including software)	3,483,668	3,579,217
Infrastructure	18,172,490	17,379,977
Lease assets ⁽¹⁾	13,087,271	—
Construction work-in-progress	6,043,040	4,412,432
Total governmental activities capital assets	<u>\$78,673,758</u>	<u>\$64,756,815</u>

⁽¹⁾ See note A.2 for additional information regarding the City’s adoption of GASB statement No 87-Leases.

Capital Assets by Function

	Land	Buildings	Equipment (including software)	Infrastructure	Lease assets	Total
	(in thousands)					
General Government	\$ 303,396	\$ 6,681,491	\$ 3,663,412	\$ 1,849,780	\$ 6,412,158	\$ 18,910,237
Public Safety and Judicial	38,648	4,201,163	2,799,048	96,429	1,244,521	8,379,809
Education	448,963	52,829,674	1,487,263	—	4,405,510	59,171,410
City University Community Colleges	24,887	174,251	46,036	—	427,105	672,279
Social Services	9,599	927,509	540,900	—	4,650,191	6,128,199
Environmental Protection	1,098,281	1,998,024	2,313,160	145,363	967,108	6,521,936
Transportation Services	93,813	964,246	1,982,570	22,216,471	551,153	25,808,253
Parks, Recreation and Cultural Activities	407,027	3,235,109	322,552	6,220,563	35,950	10,221,201
Housing	76,810	81,195	31,333	—	9,061	198,399
Health	2,943	392,593	193,142	—	967,141	1,555,819
Libraries	18,714	771,278	99,444	—	—	889,436
Total	2,523,081	72,256,533	13,478,860	30,528,606	19,669,898	138,456,978
Less: accumulated depreciation and amortization	—	36,892,325	9,995,192	12,356,116	6,582,627	65,826,260
	<u>\$2,523,081</u>	<u>\$35,364,208</u>	<u>\$3,483,668</u>	<u>\$18,172,490</u>	<u>\$13,087,271</u>	<u>72,630,718</u>
Construction work-in-progress						6,043,040
Total Capital Assets by Function						<u>\$78,673,758</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2021	Additions	Deletions	Capital Assets June 30, 2022
	(in thousands)			
General Government	\$ 12,294,722	\$ 8,979,650	\$ 2,364,135	\$ 18,910,237
Public Safety and Judicial	7,867,089	2,854,195	2,341,475	8,379,809
Education	53,106,814	7,469,568	1,404,972	59,171,410
City University Community Colleges	261,088	814,537	403,346	672,279
Social Services	1,731,968	5,459,756	1,063,525	6,128,199
Environmental Protection	5,598,854	1,161,781	238,699	6,521,936
Transportation Services	24,245,579	2,194,472	631,798	25,808,253
Parks, Recreation and Cultural Activities	9,822,606	770,849	372,254	10,221,201
Housing	174,927	23,472	—	198,399
Health	1,489,497	2,193,135	2,126,813	1,555,819
Libraries	825,459	63,977	—	889,436
Construction work-in-progress	4,412,432	4,074,382	2,443,774	6,043,040
Total	121,831,035	36,059,774	13,390,791	144,500,018
Less: accumulated depreciation and amortization	57,074,220	13,514,366	4,762,326	65,826,260
Total Schedule of Changes by Function	<u>\$64,756,815</u>	<u>\$22,545,408</u>	<u>\$8,628,465</u>	<u>\$78,673,758</u>

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The City of New York

Annual Comprehensive Financial Report of the Comptroller

Part III

STATISTICAL SECTION

This part of the Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

Financial Trends Information

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity Information

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity Information

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**SCHEDULES OF FINANCIAL
TRENDS INFORMATION**



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Comptroller's Report for Fiscal 2022

Net Position by Category—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Governmental activities:						
Net Investment in capital assets	\$ (13,033,877)	\$ (12,779,784)	\$ (13,577,571)	\$ (13,872,508)	\$ (13,501,564)	\$ (12,522,029)
Restricted for:						
Capital projects	495,029	694,637	478,211	661,015	1,205,782	592,608
Debt service	2,010,229	2,186,933	2,048,198	2,096,088	1,736,962	2,200,679
Operations	2,157,627	2,332,952	2,751,862	2,797,693		
Unrestricted (deficit)	<u>(186,265,578)</u>	<u>(188,902,810)</u>	<u>(197,536,536)</u>	<u>(193,598,448)</u>	<u>(187,208,884)</u>	<u>(184,707,499)</u>
Total governmental activities net position	<u>\$ (194,636,570)</u>	<u>\$ (196,468,072)</u>	<u>\$ (205,835,836)</u>	<u>\$ (201,916,160)</u>	<u>\$ (197,767,704)</u>	<u>\$ (194,436,241)</u>
Business—type activities:						
Net Investment in capital assets	\$ 617,076	\$ 591,992	\$ 566,584	\$ 563,108	\$ 568,430	\$ 571,319
Restricted for:						
Capital projects	—	46,312	65,963	18,836	45,036	28,600
Debt service	—	—	—	—	—	—
Operations	265,893	194,807	245,332	358,757	325,343	268,378
Unrestricted (deficit)	<u>—</u>	<u>—</u>	<u>(2,263)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total business—type activities net position	<u>\$ 882,969</u>	<u>\$ 833,111</u>	<u>\$ 875,616</u>	<u>\$ 940,701</u>	<u>\$ 938,809</u>	<u>\$ 868,297</u>
Primary Government:						
Net Investment in capital assets	\$ (12,416,801)	\$ (12,187,792)	\$ (13,010,987)	\$ (13,309,400)	\$ (12,933,134)	\$ (11,950,710)
Restricted for:						
Capital projects	495,029	740,949	544,174	679,851	1,250,818	621,208
Debt service	2,010,229	2,186,933	2,048,198	2,096,088	1,736,962	2,200,679
Operations	2,423,520	2,527,759	2,997,194	3,156,450	325,343	268,378
Unrestricted (deficit)	<u>(186,265,578)</u>	<u>(188,902,810)</u>	<u>(197,538,799)</u>	<u>(193,598,448)</u>	<u>(187,208,884)</u>	<u>(184,707,499)</u>
Total primary government net position	<u>\$ (193,753,601)</u>	<u>\$ (195,634,961)</u>	<u>\$ (204,960,220)</u>	<u>\$ (200,975,459)</u>	<u>\$ (196,828,895)</u>	<u>\$ (193,567,944)</u>

Note: The City implemented GASB Statement No. 80 Blending Requirement for Certain Component Units - an amendment of GASB Statement No. 14 in Fiscal Year 2017 with a restatement of fiscal year 2016, which established business-type activities. Therefore, there is no activity presented prior to the implementation fiscal year.

N/A: Not Available

Source: Annual Comprehensive Financial Reports of the Comptroller.

Net Position by Category—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Governmental activities:				
Net Investment in capital				
assets	\$ (12,684,965)	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)
Restricted for:				
Capital projects	416,919	1,203,356	1,838,454	2,506,625
Debt service	3,809,462	4,074,031	2,581,673	4,759,292
Operations	—	—	—	—
Unrestricted (deficit)	<u>(185,066,332)</u>	<u>(174,530,495)</u>	<u>(188,027,418)</u>	<u>(192,666,950)</u>
Total governmental activities				
net position	<u>\$ (193,524,916)</u>	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>
Business—type activities:				
Net Investment in capital				
assets	\$ 540,548	N/A	N/A	N/A
Restricted for:				
Capital projects	38,300	N/A	N/A	N/A
Debt service	—	N/A	N/A	N/A
Operations	264,440	N/A	N/A	N/A
Unrestricted (deficit)	<u>(8,471)</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Total business—type activities				
net position	<u>\$ 834,817</u>	<u> </u>	<u> </u>	<u> </u>
Primary Government:				
Net Investment in capital				
assets	\$ (12,144,417)	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)
Restricted for:	—	—	—	—
Capital projects	455,219	1,203,356	1,838,454	2,506,625
Debt service	3,809,462	4,074,031	2,581,673	4,759,292
Operations	264,440	—	—	—
Unrestricted (deficit)	<u>(185,074,803)</u>	<u>(174,530,495)</u>	<u>(188,027,418)</u>	<u>(192,666,950)</u>
Total primary government				
net position	<u>\$ (192,690,099)</u>	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>

Changes in Net Position—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Expenses:						
Governmental activities:						
General government	\$ 6,095,409	\$ 8,196,762	\$ 6,840,460	\$ 6,547,234	\$ 6,525,142	\$ 5,360,092
Public safety and judicial . .	21,422,599	17,797,609	19,768,697	21,347,661	19,465,581	18,961,329
Education	32,363,168	30,760,255	36,607,460	34,679,981	30,367,019	28,839,477
City University	774,972	1,142,211	1,275,426	1,318,594	1,261,467	1,252,444
Social services	15,449,841	16,353,658	16,690,111	16,923,646	16,143,790	15,402,193
Environmental protection . .	4,382,879	4,796,434	4,715,122	4,502,959	4,248,059	3,570,278
Transportation services . . .	3,009,324	2,871,049	2,763,111	3,221,709	2,788,532	2,542,300
Parks, recreation, and cultural activities	1,083,292	1,231,136	1,257,151	1,428,692	1,339,580	1,265,383
Housing	2,745,893	2,665,949	2,597,792	3,069,371	2,765,381	2,394,963
Health (including payments to NYC Health + Hospitals)	6,439,698	5,463,861	3,474,850	3,601,500	3,317,969	2,874,032
Libraries	468,869	449,072	412,829	486,749	428,635	420,994
Debt service interest	2,880,778	2,922,974	3,154,438	3,159,364	3,035,387	2,958,883
Total governmental activities expenses	97,116,722	94,650,970	99,557,447	100,287,460	91,686,542	85,842,368
Business-type activities	292,858	199,743	349,013	279,159	288,106	322,203
Total primary government expenses	97,409,580	94,850,713	99,906,460	100,566,619	91,974,648	86,164,571
Program Revenues:						
Charges for Services:						
Governmental activities:						
General government	1,067,625	1,442,838	1,061,978	1,463,684	821,484	905,738
Public safety and judicial . .	305,006	408,953	636,361	318,957	306,084	332,938
Education	51,082	25,892	87,527	91,239	53,709	148,009
City University	237,414	304,052	347,633	379,033	387,227	404,758
Social services	63,070	87,581	76,796	73,637	65,552	66,693
Environmental protection . .	1,619,315	1,733,303	1,659,965	1,529,637	1,452,249	1,445,740
Transportation services . . .	1,241,107	1,111,958	1,142,198	1,201,069	1,105,725	1,039,443
Parks, recreation, and cultural activities	65,453	33,332	83,550	82,363	116,584	95,604
Housing	491,449	421,070	522,491	494,979	464,388	424,844
Health (including payments to NYC Health + Hospitals)	117,237	95,676	110,759	66,303	63,213	55,842
Total governmental activities charges for services	5,258,758	5,664,655	5,729,258	5,700,901	4,836,215	4,919,609
Business-type activities	6,931	4,575	5,169	5,983	5,566	4,242
Total primary government charges for services	5,265,689	5,669,230	5,734,427	5,706,884	4,841,781	4,923,851
Operating grants and contributions:						
Governmental activities operating grants and contributions	31,596,825	28,092,836	25,692,929	23,804,810	23,465,237	23,344,455
Business-type activities operating grants and contributions	160,171	15,749	142,761	49,854	156,018	149,676
Total primary government operating grants and contributions	31,756,996	28,108,585	25,835,690	23,854,664	23,621,255	23,494,131
Capital grants and contributions:						
Governmental activities capital grants and contributions	633,649	660,768	681,694	822,561	551,804	479,210
Business-type activities capital grants and contributions	22,244	14,347	17,200	21,442	35,190	45,298

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Expenses:				
Governmental activities:				
General government.	\$ 5,259,894	\$ 5,479,762	\$ 4,324,146	\$ 4,262,092
Public safety and judicial. . .	19,681,206	13,840,502	13,614,413	17,095,181
Education.	29,295,515	22,915,670	21,805,586	24,842,776
City University.	1,342,333	1,094,172	1,065,176	968,571
Social services.	14,969,178	14,514,037	14,248,276	14,308,076
Environmental protection. . .	3,709,540	3,188,665	4,022,369	4,029,470
Transportation services . . .	2,784,695	2,460,777	2,419,644	2,508,152
Parks, recreation, and cultural activities	1,149,928	1,249,560	1,771,837	1,062,436
Housing	2,006,924	1,574,233	1,446,617	1,323,243
Health (including payments to NYC Health + Hospitals)	3,277,736	2,186,493	2,364,475	2,607,625
Libraries.	457,653	350,475	292,568	337,315
Debt service interest	2,932,656	2,929,046	3,025,056	2,955,121
Total governmental activities expenses	86,867,258	71,783,392	70,400,163	76,300,058
Business-type activities.	241,366	N/A	N/A	N/A
Total primary government expenses.	87,108,624	71,783,392	70,400,163	76,300,058
Program Revenues:				
Charges for Services:				
Governmental activities:				
General government.	928,917	2,139,192	1,076,840	982,295
Public safety and judicial. . .	311,520	318,318	626,199	284,274
Education.	75,555	77,577	88,811	69,497
City University.	394,974	383,012	363,538	336,975
Social services.	61,592	55,827	54,353	51,367
Environmental protection. . .	1,343,526	1,483,453	1,537,538	1,405,631
Transportation services . . .	1,069,257	1,046,642	982,304	860,047
Parks, recreation, and cultural activities	96,456	93,490	96,117	92,415
Housing	416,901	416,119	344,939	325,669
Health (including payments to NYC Health + Hospitals)	87,303	64,634	71,614	75,803
Total governmental activities charges for services	4,786,001	6,078,264	5,242,253	4,483,973
Business-type activities	4,245	N/A	N/A	N/A
Total primary government charges for services	4,790,246	6,078,264	5,242,253	4,483,973
Operating grants and contributions:				
Governmental activities operating grants and contributions	20,897,593	19,437,743	18,395,238	20,063,707
Business-type activities operating grants and contributions	100,065	N/A	N/A	N/A
Total primary government operating grants and contributions	20,997,658	19,437,743	18,395,238	20,063,707
Capital grants and contributions:				
Governmental activities capital grants and contributions.	723,038	973,430	695,650	849,828
Business-type activities capital grants and contributions	50,891	N/A	N/A	N/A

Comptroller's Report for Fiscal 2022

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Total primary government capital grants and contributions	\$ 655,893	\$ 675,115	\$ 698,894	\$ 844,003	\$ 586,994	\$ 524,508
Total governmental activities program revenues	37,489,232	34,418,259	32,103,881	30,328,272	28,853,256	28,743,274
Total business-type activities program revenues	189,346	34,671	165,130	77,279	196,774	199,216
Total primary government program revenues	37,678,578	34,452,930	32,269,011	30,405,551	29,050,030	28,942,490
Governmental activities net expenses	(59,627,490)	(60,232,711)	(67,453,566)	(69,959,188)	(62,833,286)	(57,099,094)
Business-type activities net expenses	(103,512)	(165,072)	(183,883)	(201,880)	(91,332)	(122,987)
Primary government net expenses	(59,731,002)	(60,397,783)	(67,637,449)	(70,161,068)	(62,924,618)	(57,222,081)
General Revenues:						
Governmental activities:						
Taxes (Net of Refunds):						
Real estate taxes	29,507,123	31,421,372	29,617,805	28,080,534	26,301,276	24,586,758
Sales and use taxes	10,105,942	7,613,744	8,442,740	9,110,700	8,665,755	8,307,525
Personal income tax	15,520,563	15,795,380	13,738,179	13,479,944	13,598,315	11,256,809
Income taxes, other	9,521,327	9,499,422	7,225,996	7,307,265	6,547,595	7,875,921
Other taxes:						
Commercial Rent	956,614	941,341	942,889	995,346	919,094	921,374
Conveyance of Real Property	1,918,387	1,058,480	1,140,136	1,563,388	1,426,869	1,418,683
Hotel Room Occupancy	354,711	106,424	481,739	634,023	606,728	582,481
Payment in Lieu of Taxes	455,375	550,063	736,618	491,292	376,545	351,438
Other	73,235	79,225	(11,108)	42,536	35,212	36,808
Investment income	36,530	33,375	184,695	312,636	169,654	110,145
Unrestricted Federal and State aid	549,261	107,522	258,951	401,514	251,810	311,125
Gain (Loss) on in-substance defeasance	—	(9,041)	—	—	730	—
Other	709,634	2,403,168	775,250	593,861	602,240	428,702
Total governmental activities general revenues	69,708,702	69,600,475	63,533,890	63,013,039	59,501,823	56,187,769
Business-type activities	147,581	122,567	118,798	203,772	161,844	156,467
Total primary government general revenues	69,856,283	69,723,042	63,652,688	63,216,811	59,663,667	56,344,236
Governmental activities changes in net position	10,081,212	9,367,764	(3,919,676)	(6,946,149)	(3,331,463)	(911,325)
Business-type activities changes in net position	44,069	(42,505)	(65,085)	1,892	70,512	33,480
Primary government changes in net position	\$ 10,125,281	\$ 9,325,259	\$ (3,984,761)	\$ (6,944,257)	\$ (3,260,951)	\$ (877,845)

Note: The City implemented GASB Statement No. 80 Blending Requirement for Certain Component Units - an amendment of GASB Statement No. 14 in Fiscal Year 2017 with a restatement of fiscal year 2016, which established business-type activities. Therefore, there is no activity presented prior to the implementation fiscal year.

N/A: Not Available

Source: Annual Comprehensive Financial Reports of the Comptroller.

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Total primary government capital grants and contributions	\$ 773,929	\$ 973,430	\$ 695,650	\$ 849,828
Total governmental activities program revenues	26,406,632	26,489,437	24,333,141	25,397,508
Total business-type activities program revenues	155,201	N/A	N/A	N/A
Total primary government program revenues	26,561,833	26,489,437	24,333,141	25,397,508
Governmental activities net expenses	(60,460,626)	(45,293,955)	(46,067,022)	(50,902,550)
Business-type activities net expenses	(86,165)	N/A	N/A	N/A
Primary government net expenses	(60,546,791)	(45,293,955)	(46,067,022)	(50,902,550)
General Revenues:				
Governmental activities:				
Taxes (Net of Refunds):				
Real estate taxes	23,171,276	21,447,965	20,033,049	19,070,857
Sales and use taxes	8,534,604	8,071,466	7,604,836	7,065,331
Personal income tax	11,565,473	11,559,669	10,364,714	9,506,798
Income taxes, other	6,760,614	7,965,041	7,364,845	7,363,633
Other taxes:				
Commercial Rent	836,816	787,035	771,186	721,213
Conveyance of Real Property	1,788,182	1,772,193	1,530,167	1,096,431
Hotel Room Occupancy	568,069	559,846	541,293	512,342
Payment in Lieu of Taxes	320,634	304,585	270,131	265,164
Other	19,005	55,382	49,058	67,870
Investment income	94,718	161,351	79,261	102,612
Unrestricted Federal and State aid	258,215	252,194	251,474	452,122
Gain (Loss) on in-substance defeasance	—	—	—	—
Other	625,870	1,403,787	848,455	554,404
Total governmental activities general revenues	54,543,476	54,340,514	49,708,469	46,778,777
Business-type activities	118,579	N/A	N/A	N/A
Total primary government general revenues	54,662,055	54,340,514	49,708,469	46,778,777
Governmental activities changes in net position	(5,917,150)	9,046,559	3,641,447	(4,123,773)
Business-type activities changes in net position	32,414	N/A	N/A	N/A
Primary government changes in net position	\$ (5,884,736)	\$ 9,046,559	\$ 3,641,447	\$ (4,123,773)

Comptroller's Report for Fiscal 2022

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Fund—Nonspendable. . .	\$ —	\$ —	\$ —	\$ 488,216	\$ 483,133	\$ 478,029
All Other Governmental Funds						
Nonspendable for:						
Prepaid Expenditures.	17,390	337	252	166	151	295
Restricted for:						
General fund	2,185,372	2,332,952	2,751,862	2,797,693	—	—
Capital projects	495,029	699,170	478,211	661,015	1,205,782	592,608
Debt Service.	2,010,229	2,186,933	2,048,198	2,096,088	1,716,006	2,200,679
Committed for:						
General fund	1,953,849	498,550	493,239	—	—	—
Debt Service.	3,220,437	2,435,987	1,101,120	1,555,515	1,667,454	1,343,899
Assigned for:						
Nonmajor Debt Service						
Fund	2,055,624	2,704,789	2,566,974	2,138,264	2,470,386	2,000,208
Nonmajor Special Revenue						
Fund	215,509	145,487	168,200	259,769	296,983	87,688
Unassigned for:						
Capital Projects Fund.	(4,531,142)	(3,259,326)	(2,598,345)	(3,807,625)	(2,421,721)	(2,633,887)
Nonmajor Special Revenue						
Fund	(27,745)	(4,533)	(1,280)	(572)	(70)	(12.00)
Total all other Governmental						
Funds	7,594,552	7,740,346	7,008,431	5,700,313	4,934,971	3,591,478
Total Fund Balances (Deficit). . .	<u>\$ 7,594,552</u>	<u>\$ 7,740,346</u>	<u>\$ 7,008,431</u>	<u>\$ 6,188,529</u>	<u>\$ 5,418,104</u>	<u>\$ 4,069,507</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Fund—Nonspendable . .	\$ 472,819	\$ 467,621	\$ 462,519	\$ 457,467
All Other Governmental Funds				
Nonspendable for:				
Prepaid Expenditures	612	619	611	620
Restricted for:				
General fund	—	—	—	—
Capital projects	416,919	1,203,356	1,838,454	2,506,625
Debt Service	2,416,350	2,531,399	2,423,346	2,579,294
Committed for:				
General fund	—	—	—	—
Debt Service	1,393,112	1,542,632	158,327	2,179,998
Assigned for:				
Nonmajor Debt Service				
Fund	1,899,644	1,667,966	1,362,270	—
Nonmajor Special Revenue				
Fund	52,273	15,347	143,218	140,086
Unassigned for:				
Capital Projects Fund	(3,107,906)	(2,531,515)	(3,459,177)	(3,414,621)
Nonmajor Special Revenue				
Fund	—	139,011	1,924	(1,805)
Total all other Governmental				
Funds	3,071,004	4,568,815	2,468,973	3,990,197
Total Fund Balances (Deficit)	\$ 3,543,823	\$ 5,036,436	\$ 2,931,492	\$ 4,447,664

Comptroller's Report for Fiscal 2022

Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Revenues:						
Real estate taxes	\$ 29,582,214	\$ 31,464,469	\$ 29,815,935	\$ 27,884,735	\$ 26,407,630	\$ 24,679,411
Sales and use taxes	10,008,292	7,602,688	8,478,110	9,082,780	8,650,472	8,296,436
Personal income tax.	16,733,563	15,140,380	13,591,179	13,376,944	13,411,315	11,257,809
Income taxes, other	9,523,327	8,594,422	7,861,996	7,416,265	7,328,895	7,120,621
Other taxes.	3,749,483	2,731,908	3,342,452	3,732,776	3,305,636	3,308,127
Federal, State and other						
categorical aid	32,209,200	28,808,959	26,445,858	24,304,512	24,087,787	24,059,747
Unrestricted Federal and						
State aid	498,400	46,968	180,861	320,539	170,000	229,058
Charges for services	2,696,770	2,797,459	2,855,437	2,801,290	2,711,697	2,711,428
Tobacco settlement	209,096	203,869	188,431	164,271	173,437	160,161
Investment income.	(5,389)	12,304	213,264	316,069	170,777	84,571
Interest on mortgages, net . . .	—	—	—	—	—	—
Other revenues.	4,539,245	6,747,718	5,262,097	5,641,616	4,151,200	3,929,975
Total revenues	<u>109,744,201</u>	<u>104,151,144</u>	<u>98,235,620</u>	<u>95,041,797</u>	<u>90,568,846</u>	<u>85,837,344</u>
Expenditures:						
General government	5,284,573	5,313,086	3,961,873	4,385,253	4,356,702	4,035,883
Public safety and judicial . . .	12,528,342	10,865,378	11,158,380	10,656,228	10,418,804	10,058,916
Education.	33,498,285	29,932,114	31,749,103	29,488,517	26,565,598	25,428,877
City University	1,142,280	1,086,525	1,168,668	1,175,805	1,154,550	1,130,220
Social services.	16,632,613	15,571,010	15,738,345	16,000,160	15,482,377	14,596,895
Environmental protection . . .	5,333,059	5,764,376	5,427,890	5,322,341	4,992,871	4,701,101
Transportation services	3,563,565	3,237,510	3,367,832	3,680,240	3,273,228	2,984,072
Parks, recreation and						
cultural activities	1,281,166	1,218,816	1,324,248	1,263,020	1,154,193	1,266,255
Housing	2,379,513	2,440,493	2,195,490	2,911,083	2,629,027	2,170,594
Health (including payments to						
NYC Health + Hospitals) . .	5,200,908	5,052,444	2,921,898	2,990,429	2,649,826	2,399,522

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Revenues:				
Real estate taxes	\$ 23,180,583	\$ 21,517,932	\$ 20,202,022	\$ 18,969,610
Sales and use taxes	8,540,154	8,050,932	7,603,986	7,032,259
Personal income tax.	11,392,473	11,294,669	10,173,614	9,814,898
Income taxes, other	6,947,614	7,602,041	7,214,845	7,248,633
Other taxes.	3,559,825	3,475,767	3,180,945	2,656,383
Federal, State and other categorical aid	21,966,162	20,485,605	19,145,040	21,159,400
Unrestricted Federal and State aid	176,168	170,408	170,000	170,000
Charges for services	2,624,357	2,745,137	2,786,460	2,571,764
Tobacco settlement	365,783	181,094	211,616	187,051
Investment income.	95,293	142,995	119,460	89,278
Interest on mortgages, net . . .	—	—	605	775
Other revenues.	3,492,583	5,978,750	4,662,173	4,059,518
Total revenues	<u>82,340,995</u>	<u>81,645,330</u>	<u>75,470,766</u>	<u>73,959,569</u>
Expenditures:				
General government	3,711,176	3,386,214	3,606,908	3,514,957
Public safety and judicial . . .	9,652,787	9,129,695	9,023,331	8,972,925
Education.	24,589,281	23,024,615	20,754,960	20,046,804
City University	1,012,769	974,258	887,622	859,535
Social services.	13,860,954	14,052,464	13,536,580	13,490,218
Environmental protection . . .	4,271,112	4,160,176	4,364,146	5,199,876
Transportation services	2,970,615	2,527,388	2,488,614	2,638,589
Parks, recreation and cultural activities	1,121,456	1,131,656	1,056,093	1,203,891
Housing	1,775,966	1,446,407	1,256,718	1,170,118
Health (including payments to NYC Health + Hospitals) . .	2,816,533	1,876,122	1,863,412	2,185,235

(Continued)

Comptroller's Report for Fiscal 2022

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Libraries.	\$ 581,692	\$ 535,507	\$ 562,755	\$ 506,207	\$ 418,942	\$ 417,059
Pensions.	9,599,122	9,333,663	9,671,638	9,828,626	9,513,308	9,280,651
Judgments and claims	1,241,765	617,866	708,970	705,751	730,382	750,349
Fringe benefits and other						
benefit payments	8,556,605	6,846,447	5,476,722	5,742,655	5,717,327	5,909,908
Administrative and other	2,638,833	2,708,277	2,806,833	1,516,888	1,155,846	837,364
Debt Service:						
Interest	3,704,467	3,726,272	3,895,740	3,752,417	3,540,458	3,437,125
Redemptions	7,308,856	9,805,906	4,041,780	6,026,960	5,470,099	3,542,085
Lease Payments	139,906	97,051	100,583	96,489	129,727	30,360
Total expenditures	<u>120,615,550</u>	<u>114,152,741</u>	<u>106,278,748</u>	<u>106,049,069</u>	<u>99,353,265</u>	<u>92,977,236</u>
Deficiency of revenues						
over expenditures	<u>(10,871,349)</u>	<u>(10,001,597)</u>	<u>(8,043,128)</u>	<u>(11,007,272)</u>	<u>(8,784,419)</u>	<u>(7,139,892)</u>
Other Financing Sources (Uses):						
Transfers from General Fund	6,531,554	8,312,598	6,433,597	6,276,999	6,741,981	5,838,848
Transfers from (to) Nonmajor						
Capital Project Funds.	4,187,394	4,009,625	4,255,068	5,922,304	4,046,861	4,726,803
Transfer from Nonmajor						
Special Revenue Funds	(41,610)	(53,212)	(273,135)	(61,673)	(154,524)	(943)
Principal amount of bonds						
issued	6,232,201	5,493,124	7,606,805	6,215,350	7,415,000	6,681,000
Bond premium.	1,533,073	2,037,022	1,258,858	956,385	1,295,802	1,356,796
Capitalized leases	7,877	189,756	114,813	80,800	225,772	94,331
Other financing sources -						
refunding debt issued:	4,293,795	6,478,180	1,641,680	4,131,260	3,586,800	4,528,490
Transfers to Capital Projects						
Fund	(4,185,605)	(3,981,560)	(4,242,110)	(5,814,290)	(4,035,778)	(4,721,999)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Libraries.	\$ 400,420	\$ 359,147	\$ 276,247	\$ 341,912
Pensions.	9,170,963	8,489,857	8,141,099	8,054,284
Judgments and claims	719,968	679,605	732,222	524,483
Fringe benefits and other benefit payments	5,511,572	5,862,664	5,841,923	3,829,655
Administrative and other	331,603	1,854,687	2,206,147	513,306
Debt Service:				
Interest	3,354,909	3,251,959	3,241,987	3,111,664
Redemptions	3,268,945	5,750,685	3,295,271	3,108,856
Lease Payments	199,253	148,847	152,613	151,420
Total expenditures	<u>88,740,282</u>	<u>88,106,446</u>	<u>82,725,893</u>	<u>79,917,728</u>
Deficiency of revenues over expenditures	<u>(6,399,287)</u>	<u>(6,461,116)</u>	<u>(7,255,127)</u>	<u>(5,958,159)</u>
Other Financing Sources (Uses):				
Transfers from General Fund.	5,672,430	6,965,395	3,201,115	5,203,219
Transfers from (to) Nonmajor Capital Project Funds.	4,840,147	5,767,616	3,522,599	3,901,487
Transfer from Nonmajor Special Revenue Funds	19,564	121,258	36,020	103,343
Principal amount of bonds issued	4,559,154	7,570,809	5,171,646	5,474,749
Bond premium.	907,433	1,278,429	622,151	1,398,561
Capitalized leases	47,998	126,544	75,467	28,262
Other financing sources - refunding debt issued:	2,751,110	2,565,455	3,186,670	4,897,795
Transfers to Capital Projects Fund	(4,836,353)	(5,765,533)	(3,518,579)	(3,895,842)

(Continued)

Comptroller's Report for Fiscal 2022

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Transfers to General Debt						
Service Fund, net	\$ (3,963,739)	\$ (5,077,328)	\$ (3,313,378)	\$ (3,432,260)	\$ (4,021,101)	\$ (3,500,830)
Transfers from (to) Nonmajor						
Debt Service Funds, net. . .	(2,527,994)	(3,210,123)	(2,860,042)	(2,891,080)	(2,577,439)	(2,341,879)
Payments to refunded bond						
escrow holder.	(1,342,952)	(3,464,570)	(1,759,126)	(2,403,791)	(2,390,358)	(4,995,041)
Total other financing sources . .	<u>10,723,994</u>	<u>10,733,512</u>	<u>8,863,030</u>	<u>8,980,004</u>	<u>10,133,016</u>	<u>7,665,576</u>
Net changes in fund balances						
(deficit).	<u>\$ (147,355)</u>	<u>\$ 731,915</u>	<u>\$ 819,902</u>	<u>\$ (2,027,268)</u>	<u>\$ 1,348,597</u>	<u>\$ 525,684</u>
Total Debt Service as a percent						
of Net Outlay:						
Debt Service:						
Interest.	3,704,467	3,726,272	3,895,740	3,752,417	3,540,458	3,437,125
Redemptions	7,308,856	9,805,906	4,041,780	6,026,960	5,470,099	3,542,085
Lease payments	139,906	97,051	100,583	96,489	129,727	30,360
Total Debt Service	<u>11,153,229</u>	<u>13,629,229</u>	<u>8,038,103</u>	<u>9,875,866</u>	<u>9,140,284</u>	<u>7,009,570</u>
Total Expenditures						
(Governmental Funds)	120,615,550	114,152,741	106,278,748	106,049,069	99,353,265	92,977,236
Less Capital Outlays						
(Capital Fund						
Expenditures)	<u>22,337,346</u>	<u>6,419,900</u>	<u>6,434,460</u>	<u>6,834,327</u>	<u>5,835,895</u>	<u>6,075,034</u>
Net Outlay	<u>\$98,278,204</u>	<u>\$107,732,841</u>	<u>\$99,844,288</u>	<u>\$99,214,742</u>	<u>\$93,517,370</u>	<u>\$ 86,902,202</u>
Total Debt Service as a percent						
of Net Outlay	11.35%	12.65%	8.05%	9.95%	9.77%	8.07%

Source: Annual Comprehensive Financial Reports of the Comptroller.

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Transfers to General Debt				
Service Fund, net	\$ (3,619,487)	\$ (4,979,173)	\$ (1,477,135)	\$ (5,049,784)
Transfers from (to) Nonmajor				
Debt Service Funds, net. . .	(2,076,301)	(2,109,563)	(1,764,020)	(262,423)
Payments to refunded bond				
escrow holder.	<u>(3,238,604)</u>	<u>(2,975,177)</u>	<u>(3,316,979)</u>	<u>(5,518,133)</u>
Total other financing sources . .	<u>5,027,091</u>	<u>8,566,060</u>	<u>5,738,955</u>	<u>6,281,234</u>
Net changes in fund balances				
(deficit).	<u>\$ (1,372,196)</u>	<u>\$ 2,104,944</u>	<u>\$ (1,516,172)</u>	<u>\$ 323,075</u>
Total Debt Service as a percent				
of Net Outlay:				
Debt Service:				
Interest.	3,354,909	3,251,959	3,241,987	3,111,664
Redemptions	3,268,945	5,750,685	3,295,271	3,108,856
Lease payments	<u>199,253</u>	<u>148,847</u>	<u>152,613</u>	<u>151,420</u>
Total Debt Service	<u>6,823,107</u>	<u>9,151,491</u>	<u>6,689,871</u>	<u>6,371,940</u>
Total Expenditures				
(Governmental Funds)	88,740,282	88,106,446	82,725,893	79,917,728
Less Capital Outlays				
(Capital Fund				
Expenditures)	<u>5,193,139</u>	<u>5,528,102</u>	<u>5,289,193</u>	<u>5,559,669</u>
Net Outlay	<u>\$83,547,143</u>	<u>\$82,578,344</u>	<u>\$77,436,700</u>	<u>\$74,358,059</u>
Total Debt Service as a percent				
of Net Outlay	8.17%	11.08%	8.64%	8.57%

Comptroller's Report for Fiscal 2022

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Taxes (Net of Refunds):						
Real Estate Taxes	\$29,582,214	\$ 31,464,469	\$29,815,935	\$27,884,735	\$ 26,407,630	\$24,679,412
Sales and Use Taxes						
(Net of Refunds):						
General Sales	8,560,405	6,587,154	7,385,024	7,839,527	7,460,490	7,034,094
Cigarette	20,465	22,206	25,746	29,938	36,483	37,212
Commercial Motor Vehicle . .	62,072	62,370	63,736	85,488	73,707	76,667
Mortgage	1,336,023	896,467	974,514	1,096,556	1,049,474	1,117,760
Stock Transfer	—	—	—	—	—	—
Auto Use	28,572	33,640	27,952	29,925	30,317	30,703
Other	755	851	1,138	1,346	—	—
Total Sales and Use Taxes . .	10,008,292	7,602,688	8,478,110	9,082,780	8,650,471	8,296,436
Personal Income Taxes						
(Net of Refunds)	16,733,563	15,140,380	13,591,179	13,376,944	13,411,315	11,257,809
Other Income Taxes						
(Net of Refunds):						
General Corporation	6,177,190	5,447,251	5,170,058	4,728,619	4,101,887	4,045,398
Financial Corporation	63,645	413,269	82,902	(1,283)	394,858	435,658
Unincorporated Business . . .	2,668,960	2,183,399	2,053,213	2,123,980	2,269,384	2,079,048
Personal Income—						
(Non-Resident City						
Employees)	211,662	187,601	184,946	178,399	173,118	161,775
Utility	401,870	362,902	370,877	386,550	389,648	398,742
Total Other Income Taxes . .	9,523,327	8,594,422	7,861,996	7,416,265	7,328,895	7,120,621
Other Taxes:						
Payments in Lieu of Taxes . .	455,375	550,063	736,618	491,292	376,546	351,438
Hotel Room Occupancy	354,711	106,425	481,739	634,022	606,728	582,481
Commercial Rents	956,613	941,341	942,889	995,346	919,094	921,373
Horse Race Admissions	9	—	25	42	36	43
Conveyance of Real Property .	1,918,387	1,058,480	1,140,136	1,563,388	1,426,869	1,418,683
Beer and Liquor Excise	24,967	20,596	23,787	25,795	24,400	25,814
Taxi Medallion Transfer	735	244	532	1,035	502	1,539
Off-Track Betting Surtax . . .	414	643	619	729	631	928
Surcharge on Liquor Licenses .	1,665	6,543	5,714	7,121	7,173	6,347
Refunds of Other Taxes	(59,602)	(58,393)	(72,945)	(50,478)	(112,843)	(53,703)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Taxes (Net of Refunds):				
Real Estate Taxes	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610
Sales and Use Taxes				
(Net of Refunds):				
General Sales	7,166,843	6,755,971	6,508,814	6,149,880
Cigarette	44,849	49,897	55,123	61,071
Commercial Motor Vehicle . .	64,897	60,757	50,299	48,247
Mortgage	1,233,736	1,154,627	960,852	742,086
Stock Transfer	—	—	—	28,225
Auto Use	29,829	29,680	28,898	2,750
Other	—	—	—	—
Total Sales and Use Taxes . .	<u>8,540,154</u>	<u>8,050,932</u>	<u>7,603,986</u>	<u>7,032,259</u>
Personal Income Taxes				
(Net of Refunds)	<u>11,392,473</u>	<u>11,294,669</u>	<u>10,173,614</u>	<u>9,814,898</u>
Other Income Taxes				
(Net of Refunds):				
General Corporation	3,631,441	3,335,917	3,367,328	3,348,349
Financial Corporation	689,535	1,658,179	1,352,349	1,467,473
Unincorporated Business . . .	2,111,644	2,064,596	1,954,138	1,894,021
Personal Income—				
(Non-Resident City				
Employees)	153,793	145,436	130,688	128,664
Utility	<u>361,201</u>	<u>397,914</u>	<u>410,342</u>	<u>410,126</u>
Total Other Income Taxes . .	<u>6,947,614</u>	<u>7,602,042</u>	<u>7,214,845</u>	<u>7,248,633</u>
Other Taxes:				
Payments in Lieu of Taxes . .	320,634	304,585	270,131	265,164
Hotel Room Occupancy	568,069	559,846	541,293	512,342
Commercial Rents	836,816	787,035	771,186	721,213
Horse Race Admissions	42	38	20	22
Conveyance of Real Property .	1,788,182	1,772,193	1,530,167	1,096,432
Beer and Liquor Excise	25,350	24,585	22,604	24,038
Taxi Medallion Transfer	1,437	3,401	5,735	9,757
Off-Track Betting Surtax . . .	913	1,028	1,241	1,405
Surcharge on Liquor Licenses .	6,504	6,176	6,309	5,772
Refunds of Other Taxes	(45,447)	(33,654)	(28,608)	(33,985)

(Continued)

Comptroller’s Report for Fiscal 2022

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Other	\$ 685	\$ 545	\$ 251	\$ 191	\$ 136	\$ 48
Total Other Taxes	3,653,959	2,626,487	3,259,365	3,668,483	3,249,272	3,254,991
Penalties and Interest on Delinquent Taxes:						
Penalties and Interest on Real						
Estate Taxes	101,719	108,208	90,932	81,816	59,526	58,812
Refunds—Penalties and Interest						
on Other Taxes	(6,194)	(2,787)	(7,845)	(17,523)	(3,162)	(5,676)
Total Penalties and Interest						
on Delinquent Taxes	95,525	105,421	83,087	64,293	56,364	53,136
Total Taxes	69,596,880	65,533,867	63,089,672	61,493,500	59,103,947	54,662,405
Federal Grants and						
 Contracts—Categorical:						
General Government	5,802,521	4,574,414	3,324,971	712,692	1,225,029	1,284,309
Public Safety and Judicial	272,260	250,631	334,376	386,161	341,350	320,868
Education	4,898,685	2,498,003	1,672,438	1,875,662	1,785,725	1,708,568
Social Services	2,492,457	3,306,074	3,012,760	3,619,906	3,437,321	3,531,602
Environmental Protection	6,394	4,155	35,582	3,651	4,782	1,335
Transportation Services	124,527	77,787	104,223	74,337	100,661	56,063
Parks, Recreation and						
Cultural Activities	515	215	(5,114)	424	928	(5,832)
Housing	629,799	598,892	565,660	543,204	523,393	521,755
Health	708,830	1,098,430	349,841	305,851	348,442	311,032
Libraries	24	—	—	—	—	—
City University	111,359	31,164	—	—	—	(1,630)
Total Federal Grants	15,047,371	12,439,765	9,394,737	7,521,888	7,767,631	7,728,070
State Grants and						
 Contracts—Categorical:						
General Government	1,128,970	1,084,303	1,004,457	923,324	944,486	705,576
Public Safety and Judicial	85,236	94,008	126,551	125,169	124,955	125,739
Education	11,942,729	10,633,009	11,493,497	11,185,252	10,709,714	10,250,072
Social Services	1,776,925	1,880,330	1,795,717	1,739,804	1,652,486	1,751,993
Environmental Protection	12,996	865	3,431	1,966	10,882	649
Transportation Services	239,987	248,582	234,477	205,732	219,065	332,716
Parks, Recreation and						
Cultural Activities	754	1,021	1,101	1,280	1,394	1,083
Housing	614	722	814	988	795	784

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Other	\$ —	\$ —	\$ —	\$ —
Total Other Taxes	3,502,500	3,425,233	3,120,078	2,602,160
Penalties and Interest on Delinquent Taxes:				
Penalties and Interest on Real				
Estate Taxes	62,312	56,594	64,231	54,569
Refunds—Penalties and Interest				
on Other Taxes	(4,987)	(6,061)	(3,364)	(346)
Total Penalties and Interest				
on Delinquent Taxes	57,325	50,533	60,867	54,223
Total Taxes	53,620,649	51,941,341	48,375,412	45,721,783
Federal Grants and				
Contracts—Categorical:				
General Government	929,766	697,636	487,580	843,974
Public Safety and Judicial	359,385	374,406	404,044	488,961
Education	1,698,350	1,676,898	1,672,473	1,872,591
Social Services	3,296,021	3,140,540	3,274,678	3,392,702
Environmental Protection	1,554	6,502	28,267	694,502
Transportation Services	61,657	86,336	86,934	133,872
Parks, Recreation and				
Cultural Activities	(6,993)	1,342	10,278	63,031
Housing	501,775	478,273	472,450	506,463
Health	353,139	320,211	332,299	422,472
Libraries	—	—	—	156
City University	444	1,892	(1,941)	2,306
Total Federal Grants	7,195,098	6,784,036	6,767,062	8,421,030
State Grants and				
Contracts—Categorical:				
General Government	798,438	671,196	642,319	480,178
Public Safety and Judicial	118,435	84,679	79,452	71,952
Education	9,612,191	9,131,458	7,907,175	7,933,480
Social Services	1,533,403	1,450,044	1,452,253	1,546,463
Environmental Protection	506	877	162	1,859
Transportation Services	163,311	165,084	158,183	150,030
Parks, Recreation and				
Cultural Activities	875	2,250	1,362	1,895
Housing	867	683	649	2,820

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Health	\$ 421,137	\$ 423,063	\$ 428,008	\$ 523,468	\$ 534,843	\$ 573,166
City University	238,055	231,044	245,900	263,317	254,513	248,267
General Debt Service Fund	—	—	—	—	—	—
Total State Grants	<u>15,847,403</u>	<u>14,596,947</u>	<u>15,333,953</u>	<u>14,970,300</u>	<u>14,453,133</u>	<u>13,990,045</u>
Non-Governmental Grants:						
General Government	492,625	471,786	510,663	693,885	547,890	594,600
Public Safety and Judicial	25,273	372,045	217,719	226,278	225,917	214,833
Education	154,471	186,847	144,310	179,971	193,276	175,892
Social Services	(742)	2,315	3,312	3,985	1,351	3,131
Environmental Protection	7,558	12,366	7,999	12,731	7,451	12,207
Transportation Services	2,204	3,794	5,123	2,686	3,923	4,774
Parks, Recreation and Cultural Activities	12,089	11,490	14,227	16,882	12,965	13,186
Housing	8,700	4,027	(963)	13,561	29,162	15,816
Health	16,507	1,866	48,755	30,405	65,869	20,373
Libraries	113	—	135	—	—	—
City University	<u>18,099</u>	<u>13,650</u>	<u>18,042</u>	<u>19,693</u>	<u>17,243</u>	<u>13,891</u>
Total Non-Governmental Grants	<u>736,897</u>	<u>1,080,186</u>	<u>969,322</u>	<u>1,200,077</u>	<u>1,105,047</u>	<u>1,068,703</u>
Provision for Disallowances of Federal, State and Other Aid	<u>(34,846)</u>	<u>(24,062)</u>	<u>(5,082)</u>	<u>112,543</u>	<u>139,428</u>	<u>557,638</u>
Unrestricted Federal and State Aid:						
Intergovernmental Aid	<u>498,400</u>	<u>968</u>	<u>10,861</u>	<u>150,539</u>	<u>—</u>	<u>59,058</u>
Total Unrestricted Federal and State Aid	<u>498,400</u>	<u>968</u>	<u>10,861</u>	<u>150,539</u>	<u>—</u>	<u>59,058</u>
Charges for Services:						
General Government Charges	849,742	862,563	951,449	1,030,694	1,026,587	1,032,731
Water and Sewer	1,574,864	1,687,273	1,614,829	1,469,601	1,389,954	1,385,446
Housing	23,144	14,088	30,729	27,854	34,652	40,384
Rental Income	<u>249,020</u>	<u>233,535</u>	<u>258,430</u>	<u>273,141</u>	<u>260,504</u>	<u>252,867</u>
Total Charges for Services.	<u>2,696,770</u>	<u>2,797,459</u>	<u>2,855,437</u>	<u>2,801,290</u>	<u>2,711,697</u>	<u>2,711,428</u>

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Health	\$ 534,486	\$ 363,987	\$ 453,532	\$ 494,823
City University	239,245	226,761	221,004	200,461
General Debt Service Fund . .	—	—	—	143,000
Total State Grants	<u>13,001,757</u>	<u>12,097,019</u>	<u>10,916,091</u>	<u>11,026,961</u>
Non-Governmental Grants:				
General Government	322,643	270,342	296,578	426,223
Public Safety and Judicial . . .	212,186	190,415	222,536	283,613
Education.	125,011	151,461	153,342	121,244
Social Services	3,039	3,000	44	206
Environmental Protection . . .	6,506	17,714	23,331	11,088
Transportation Services.	1,890	2,026	1,916	1,339
Parks, Recreation and Cultural Activities	16,056	14,839	14,270	11,683
Housing	2,304	6,812	13,014	5,450
Health	2,773	1,144	(3,059)	1,668
Libraries.	—	—	—	—
City University	<u>9,100</u>	<u>8,906</u>	<u>8,669</u>	<u>8,411</u>
Total Non-Governmental Grants.	<u>701,508</u>	<u>666,659</u>	<u>730,641</u>	<u>870,925</u>
Provision for Disallowances of Federal, State and Other Aid				
	<u>(772)</u>	<u>(109,972)</u>	<u>(18,556)</u>	<u>(59,202)</u>
Unrestricted Federal and State Aid:				
Intergovernmental Aid	<u>6,168</u>	<u>409</u>	<u>—</u>	<u>—</u>
Total Unrestricted Federal and State Aid	<u>6,168</u>	<u>409</u>	<u>—</u>	<u>—</u>
Charges for Services:				
General Government Charges	1,000,531	973,756	950,834	871,676
Water and Sewer	1,297,294	1,439,415	1,490,550	1,361,055
Housing	47,413	48,131	33,635	42,280
Rental Income	<u>279,119</u>	<u>283,835</u>	<u>311,441</u>	<u>296,753</u>
Total Charges for Services.	<u>2,624,357</u>	<u>2,745,137</u>	<u>2,786,460</u>	<u>2,571,764</u>

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Investment Income	\$ 16,022	\$ 14,743	\$ 136,599	\$ 225,904	\$ 125,353	\$ 73,125
Licenses, Permits, Privileges and Franchises:						
Licenses	67,942	63,863	74,660	85,140	91,433	102,915
Permits	294,604	265,188	297,110	356,561	310,314	288,628
Privileges and Franchises . . .	288,656	296,095	327,638	360,650	373,795	378,638
Total Licenses, Permits, Privileges and Franchises	651,202	625,146	699,408	802,351	775,542	770,181
Fines and Forfeitures:						
Fines	1,229,072	1,034,804	1,077,292	1,107,441	1,025,910	983,551
Forfeitures	1,407	868	1,873	1,287	1,547	1,305
Total Fines and Forfeitures .	1,230,479	1,035,672	1,079,165	1,108,728	1,027,457	984,856
Miscellaneous	508,948	1,081,818	1,054,078	956,681	270,345	424,218
Pollution Remediation—						
Bond Sales	147,672	96,428	136,064	140,310	149,891	139,513
Transfer from General Debt						
Service Fund	50,861	60,554	78,090	80,976	81,810	82,067
Transfer from Nonmajor Debt						
Service Fund	234,594	247,720	225,838	219,215	225,114	217,051
Total Revenues	<u>\$107,228,653</u>	<u>\$99,587,211</u>	<u>\$95,058,142</u>	<u>\$91,784,302</u>	<u>\$87,936,395</u>	<u>\$83,468,358</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Investment Income	\$ 78,791	\$ 29,889	\$ 15,985	\$ 16,196
Licenses, Permits, Privileges and Franchises:				
Licenses	90,592	81,458	80,082	64,696
Permits	285,909	277,378	233,044	204,191
Privileges and Franchises . . .	352,041	344,172	334,707	323,703
Total Licenses, Permits, Privileges and Franchises	728,542	703,008	647,833	592,590
Fines and Forfeitures:				
Fines	992,714	957,006	890,356	811,355
Forfeitures	1,859	2,279	1,826	3,372
Total Fines and Forfeitures .	994,573	959,285	892,182	814,727
Miscellaneous	448,835	1,665,640	1,146,660	545,253
Pollution Remediation—				
Bond Sales	159,154	241,126	293,586	191,547
Transfer from General Debt				
Service Fund	82,047	81,786	81,474	86,115
Transfer from Nonmajor Debt				
Service Fund	345,777	229,949	245,700	229,538
Total Revenues	\$79,986,484	\$78,035,312	\$72,880,530	\$71,029,227

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government:						
002 Mayoralty	\$ 148,152	\$ 130,139	\$ 147,448	\$ 128,461	\$ 112,523	\$ 107,701
003 Board of Elections	220,099	230,846	222,053	172,006	129,285	121,497
004 Campaign Finance						
Board	45,075	141,343	20,050	25,395	32,989	13,173
008 Office of the Actuary	6,658	6,082	6,884	6,562	7,114	6,658
010 Borough President—						
Manhattan	5,560	5,235	4,847	5,031	4,801	4,763
011 Borough President—						
Bronx	5,378	4,882	5,154	4,987	4,902	4,971
012 Borough President—						
Brooklyn	8,596	6,669	6,633	6,424	6,242	6,099
013 Borough President—						
Queens	7,076	5,917	5,687	5,467	5,752	5,172
014 Borough President—						
Staten Island	5,608	4,542	4,465	4,342	4,484	4,224
015 Office of the						
Comptroller	81,962	83,346	88,779	90,657	83,020	82,457
021 Office of Administrative						
Tax Appeals	5,938	5,665	5,456	4,972	4,819	4,619
025 Law Department	254,189	247,515	263,806	240,735	214,954	205,868
030 Department of City						
Planning	36,239	38,298	42,820	40,058	36,054	36,212
032 Department of						
Investigation	43,422	46,187	47,103	43,339	35,789	40,622
063 Department of						
Veterans Service	5,717	5,377	4,975	4,098	3,573	2,468
101 Public Advocate	4,728	4,615	4,341	3,022	3,579	3,525
102 City Council	73,952	75,091	80,141	78,367	63,950	62,151
103 City Clerk	5,740	5,205	5,507	5,577	5,305	5,914
127 Financial Information						
Services Agency	114,076	112,032	108,160	104,004	104,113	98,031
131 Office of Payroll						
Administration	15,088	14,584	15,364	16,098	16,523	15,841
132 Independent Budget						
Office	4,834	4,707	4,556	4,353	4,101	4,123
133 Equal Employment						
Practices Commission	1,059	1,113	1,132	1,145	881	870

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government:				
002 Mayoralty	\$ 96,323	\$ 88,998	\$ 84,168	\$ 81,031
003 Board of Elections	116,078	106,686	116,081	107,472
004 Campaign Finance				
Board	7,886	10,647	53,530	9,618
008 Office of the Actuary	6,694	6,246	5,568	5,703
010 Borough President—				
Manhattan	4,660	4,400	4,066	4,428
011 Borough President—				
Bronx	5,063	5,283	4,901	4,982
012 Borough President—				
Brooklyn	6,369	5,851	5,089	5,187
013 Borough President—				
Queens	5,092	4,754	4,977	4,584
014 Borough President—				
Staten Island	4,048	3,776	4,130	3,904
015 Office of the				
Comptroller	77,413	75,634	70,270	61,238
021 Office of Administrative				
Tax Appeals	4,258	4,261	4,162	4,247
025 Law Department	182,403	165,619	151,085	133,663
030 Department of City				
Planning	31,170	24,621	20,395	20,928
032 Department of				
Investigation	33,795	31,465	25,099	30,594
063 Department of				
Veterans Service	—	—	—	—
101 Public Advocate	3,311	2,747	2,322	2,241
102 City Council	59,779	56,876	51,540	51,590
103 City Clerk	5,548	5,587	4,752	4,407
127 Financial Information				
Services Agency	90,519	82,571	81,626	77,346
131 Office of Payroll				
Administration	15,663	14,678	13,713	11,033
132 Independent Budget				
Office	3,991	3,944	3,998	3,889
133 Equal Employment				
Practices Commission	764	701	464	419

(Continued)

Comptroller’s Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government: (cont.)						
134 Civil Service						
Commission	\$ 969	\$ 1,007	\$ 958	\$ 1,024	\$ 1,055	\$ 1,035
136 Landmarks Preservation						
Commission	6,545	6,443	6,443	6,221	5,826	5,476
138 Districting						
Commission	163	—	—	—	—	—
226 Commission on						
Human Rights	11,177	11,835	12,152	13,254	12,689	10,357
260 Department of Youth and Community						
Development	809,889	695,873	783,649	697,619	620,742	549,821
312 Conflicts of Interest Board	2,464	2,436	2,531	2,679	2,521	2,429
313 Office of Collective						
Bargaining	2,357	2,255	2,248	2,298	2,407	2,220
341 Manhattan Community						
Board # 1	275	296	304	288	268	274
342 Manhattan Community						
Board # 2	320	313	338	333	300	346
343 Manhattan Community						
Board # 3	394	389	418	420	375	374
344 Manhattan Community						
Board # 4	372	347	386	422	302	305
345 Manhattan Community						
Board # 5	326	333	332	387	323	313
346 Manhattan Community						
Board # 6	391	389	455	407	230	291
347 Manhattan Community						
Board # 7	349	342	335	377	327	305
348 Manhattan Community						
Board # 8	396	383	386	445	379	372
349 Manhattan Community						
Board # 9	351	288	309	323	277	272
350 Manhattan Community						
Board # 10	325	269	355	282	317	303

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government: (cont.)				
134 Civil Service				
Commission	\$ 780	\$ 735	\$ 799	\$ 767
136 Landmarks Preservation				
Commission	5,251	4,782	4,743	4,448
138 Districting				
Commission	—	—	14	1,381
226 Commission on				
Human Rights	8,750	5,722	5,538	5,936
260 Department of Youth				
and Community				
Development	508,135	419,394	368,054	307,731
312 Conflicts of Interest Board	2,380	2,193	2,054	2,032
313 Office of Collective				
Bargaining	2,198	1,754	2,101	2,106
341 Manhattan Community				
Board # 1	281	267	240	229
342 Manhattan Community				
Board # 2	286	282	271	269
343 Manhattan Community				
Board # 3	374	358	352	335
344 Manhattan Community				
Board # 4	292	278	283	281
345 Manhattan Community				
Board # 5	323	264	254	254
346 Manhattan Community				
Board # 6	257	320	364	308
347 Manhattan Community				
Board # 7	309	307	295	316
348 Manhattan Community				
Board # 8	353	336	312	344
349 Manhattan Community				
Board # 9	259	249	229	225
350 Manhattan Community				
Board # 10	308	293	188	214

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government: (cont.)						
351 Manhattan Community						
Board # 11	\$ 307	\$ 313	\$ 300	\$ 302	\$ 312	\$ 269
352 Manhattan Community						
Board # 12	401	400	407	394	385	581
381 Bronx Community						
Board # 1	290	294	356	346	290	283
382 Bronx Community						
Board # 2	293	324	270	304	302	226
383 Bronx Community						
Board # 3	290	310	337	329	290	286
384 Bronx Community						
Board # 4	256	241	283	284	230	240
385 Bronx Community						
Board # 5	183	173	192	202	174	157
386 Bronx Community						
Board # 6	177	214	253	260	204	222
387 Bronx Community						
Board # 7	312	261	334	332	246	235
388 Bronx Community						
Board # 8	285	273	287	277	179	242
389 Bronx Community						
Board # 9	304	440	386	318	299	283
390 Bronx Community						
Board # 10	304	298	312	332	297	296
391 Bronx Community						
Board # 11	301	291	339	319	282	281
392 Bronx Community						
Board # 12	271	254	296	292	238	225
431 Queens Community						
Board # 1	289	283	266	314	264	242
432 Queens Community						
Board # 2	310	323	354	357	313	310
433 Queens Community						
Board # 3	317	312	332	334	321	307

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government: (cont.)				
351 Manhattan Community				
Board # 11	\$ 287	\$ 251	\$ 269	\$ 268
352 Manhattan Community				
Board # 12	316	204	199	192
381 Bronx Community				
Board # 1	276	276	252	258
382 Bronx Community				
Board # 2	226	252	246	237
383 Bronx Community				
Board # 3	276	265	255	259
384 Bronx Community				
Board # 4	201	211	196	231
385 Bronx Community				
Board # 5	226	247	211	216
386 Bronx Community				
Board # 6	231	207	201	202
387 Bronx Community				
Board # 7	263	256	225	203
388 Bronx Community				
Board # 8	241	243	258	255
389 Bronx Community				
Board # 9	289	259	232	222
390 Bronx Community				
Board # 10	284	279	276	270
391 Bronx Community				
Board # 11	276	263	254	248
392 Bronx Community				
Board # 12	220	209	206	206
431 Queens Community				
Board # 1	206	202	115	172
432 Queens Community				
Board # 2	300	284	260	271
433 Queens Community				
Board # 3	287	267	285	265

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government: (cont.)						
434 Queens Community						
Board # 4	\$ 299	\$ 291	\$ 332	\$ 318	\$ 281	\$ 272
435 Queens Community						
Board # 5	282	285	313	304	270	267
436 Queens Community						
Board # 6	317	303	324	315	290	284
437 Queens Community						
Board # 7	349	326	351	341	263	316
438 Queens Community						
Board # 8	335	316	343	370	308	305
439 Queens Community						
Board # 9	190	176	229	221	217	178
440 Queens Community						
Board # 10	299	284	306	327	277	268
441 Queens Community						
Board # 11	338	301	332	354	287	296
442 Queens Community						
Board # 12	306	289	331	318	289	261
443 Queens Community						
Board # 13	287	291	331	332	276	271
444 Queens Community						
Board # 14	268	279	301	289	248	246
471 Brooklyn Community						
Board # 1	368	356	351	355	308	306
472 Brooklyn Community						
Board # 2	199	279	292	331	278	270
473 Brooklyn Community						
Board # 3	254	283	298	333	255	254
474 Brooklyn Community						
Board # 4	274	281	311	299	262	263
475 Brooklyn Community						
Board # 5	246	238	256	242	216	155
476 Brooklyn Community						
Board # 6	241	246	256	289	166	231

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government: (cont.)				
434 Queens Community				
Board # 4	\$ 253	\$ 247	\$ 225	\$ 225
435 Queens Community				
Board # 5	256	252	242	231
436 Queens Community				
Board # 6	272	264	213	265
437 Queens Community				
Board # 7	304	288	282	262
438 Queens Community				
Board # 8	296	275	270	261
439 Queens Community				
Board # 9	212	180	205	201
440 Queens Community				
Board # 10	262	240	237	240
441 Queens Community				
Board # 11	288	277	250	252
442 Queens Community				
Board # 12	249	252	240	223
443 Queens Community				
Board # 13	235	228	209	238
444 Queens Community				
Board # 14	244	235	226	222
471 Brooklyn Community				
Board # 1	303	279	270	272
472 Brooklyn Community				
Board # 2	248	249	252	246
473 Brooklyn Community				
Board # 3	258	252	230	235
474 Brooklyn Community				
Board # 4	273	210	157	253
475 Brooklyn Community				
Board # 5	227	205	196	196
476 Brooklyn Community				
Board # 6	228	233	238	190

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government: (cont.)						
477 Brooklyn Community						
Board # 7	\$ 260	\$ 248	\$ 285	\$ 288	\$ 244	\$ 232
478 Brooklyn Community						
Board # 8	301	300	297	337	286	282
479 Brooklyn Community						
Board # 9	351	311	267	246	228	215
480 Brooklyn Community						
Board # 10	347	329	362	374	310	288
481 Brooklyn Community						
Board # 11	289	279	271	311	278	267
482 Brooklyn Community						
Board # 12	345	328	374	343	247	314
483 Brooklyn Community						
Board # 13	302	258	310	300	241	264
484 Brooklyn Community						
Board # 14	358	293	366	361	318	311
485 Brooklyn Community						
Board # 15	173	178	187	204	168	167
486 Brooklyn Community						
Board # 16	228	226	242	247	220	222
487 Brooklyn Community						
Board # 17	322	239	331	364	315	298
488 Brooklyn Community						
Board # 18	222	243	256	284	233	233
491 Staten Island Community						
Board # 1	261	281	306	311	261	270
492 Staten Island Community						
Board # 2	196	180	197	192	236	233
493 Staten Island Community						
Board # 3	329	320	329	348	309	306
801 Department of Small						
Business Services	491,713	221,895	330,634	211,452	239,362	206,726
820 Office of Administrative						
Trials and Hearings....	44,650	42,085	44,679	47,079	44,367	38,999

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government: (cont.)				
477 Brooklyn Community				
Board # 7	\$ 233	\$ 217	\$ 207	\$ 207
478 Brooklyn Community				
Board # 8	276	257	239	252
479 Brooklyn Community				
Board # 9	171	231	218	201
480 Brooklyn Community				
Board # 10	296	306	281	283
481 Brooklyn Community				
Board # 11	271	254	238	234
482 Brooklyn Community				
Board # 12	313	290	271	279
483 Brooklyn Community				
Board # 13	250	248	251	233
484 Brooklyn Community				
Board # 14	289	279	277	277
485 Brooklyn Community				
Board # 15	177	150	155	163
486 Brooklyn Community				
Board # 16	220	193	238	243
487 Brooklyn Community				
Board # 17	323	307	221	188
488 Brooklyn Community				
Board # 18	230	213	199	203
491 Staten Island Community				
Board # 1	278	255	243	237
492 Staten Island Community				
Board # 2	230	224	212	189
493 Staten Island Community				
Board # 3	318	308	291	269
801 Department of Small				
Business Services	262,920	231,811	196,019	143,950
820 Office of Administrative				
Trials and Hearings	36,105	34,362	31,303	30,560

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government: (cont.)						
829 Business Integrity						
Commission	\$ 8,739	\$ 8,886	\$ 8,809	\$ 8,769	\$ 8,783	\$ 9,559
836 Department of Finance . .	295,955	294,399	304,173	292,333	272,285	260,609
850 Department of Design and Construction	44,326	222,106	213,767	145,538	410,624	371,350
856 Department of Citywide Administrative Services	626,184	928,964	1,090,319	477,144	454,963	429,272
858 Department of Information Technology and Telecommunications . .	695,614	743,053	578,226	467,280	472,818	459,895
860 Department of Records and Information Services	12,438	10,987	9,487	9,575	7,782	7,516
866 Department of Consumer & Worker Protection	55,751	40,562	39,579	40,291	37,688	33,941
Miscellaneous— Technology Development Corporation	—	—	—	—	—	4,212
Total General Government	<u>4,225,605</u>	<u>4,429,366</u>	<u>4,541,574</u>	<u>3,436,484</u>	<u>3,494,774</u>	<u>3,246,561</u>
Public Safety and Judicial:						
017 Department of Emergency Management	674,205	277,436	256,762	58,066	58,174	46,725
054 Civilian Complaint Review Board	21,536	20,901	19,628	18,409	16,403	15,174
056 Police Department	5,617,677	5,267,661	5,785,046	5,668,823	5,480,432	5,312,163
057 Fire Department	2,475,973	2,232,170	2,169,812	2,107,344	2,081,992	2,032,550
072 Department of Correction	1,358,510	1,256,314	1,278,907	1,350,148	1,394,671	1,359,734
073 Board of Correction	2,228	2,283	2,557	2,594	2,315	1,838
156 NYC Taxi and Limousine Commission	64,901	53,224	52,913	47,886	45,731	45,749

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government: (cont.)				
829 Business Integrity				
Commission	\$ 8,084	\$ 8,065	\$ 7,259	\$ 6,992
836 Department of Finance . .	250,766	235,023	233,046	216,498
850 Department of Design and Construction	275,223	48,367	15,274	36,502
856 Department of Citywide Administrative Services	414,923	390,745	385,553	434,174
858 Department of Information Technology and Telecommunications . .	387,123	321,260	317,194	283,414
860 Department of Records and Information Services	7,519	6,023	5,334	5,154
866 Department of Consumer & Worker Protection	34,100	34,191	29,820	25,362
Miscellaneous— Technology Development Corporation	4,199	3,740	3,489	1,797
Total General Government	<u>2,985,013</u>	<u>2,468,539</u>	<u>2,333,741</u>	<u>2,151,528</u>
Public Safety and Judicial:				
017 Department of Emergency Management	35,008	34,343	33,889	41,305
054 Civilian Complaint Review Board	14,073	12,683	11,202	10,608
056 Police Department	5,075,081	4,896,334	4,669,342	4,658,350
057 Fire Department	1,971,977	1,886,892	1,874,870	1,828,717
072 Department of Correction	1,292,469	1,153,693	1,097,816	1,078,061
073 Board of Correction	1,493	1,522	1,640	1,031
156 NYC Taxi and Limousine Commission	47,925	52,401	46,331	36,743

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Public Safety and Judicial: (cont.)						
781 Department of						
Probation	\$ 99,417	\$ 105,130	\$ 100,093	\$ 102,575	\$ 90,746	\$ 82,997
901 District Attorney—						
New York County	152,403	134,232	139,888	117,917	112,173	115,659
902 District Attorney—						
Bronx County	97,220	91,464	85,222	82,420	74,516	72,680
903 District Attorney—						
Kings County	124,584	121,623	117,091	110,501	98,920	98,215
904 District Attorney—						
Queens County	84,045	75,316	72,812	69,748	62,331	62,631
905 District Attorney—						
Richmond County	21,798	19,128	18,198	16,787	15,159	14,574
906 Office of Prosecution—						
Special Narcotics	25,798	25,318	23,524	22,984	22,184	22,078
941 Public Administrator—						
New York County	993	988	1,199	2,601	2,522	1,614
942 Public Administrator—						
Bronx County	689	715	686	685	511	625
943 Public Administrator—						
Kings County	826	911	849	889	857	772
944 Public Administrator—						
Queens County	605	610	591	578	544	519
945 Public Administrator—						
Richmond County	592	577	570	621	527	517
Miscellaneous—						
Contributions						
Legal Aid	456,491	419,643	381,821	335,657	294,161	289,275
Miscellaneous—Criminal						
Justice Programs	584,337	386,495	217,841	169,119	136,515	87,346
Miscellaneous—Other . .	71,958	56,050	64,895	71,697	32,128	30,648
Total Public Safety and Judicial	<u>11,936,786</u>	<u>10,548,189</u>	<u>10,790,905</u>	<u>10,358,049</u>	<u>10,023,512</u>	<u>9,694,083</u>

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Public Safety and Judicial: (cont.)				
781 Department of Probation	\$ 76,783	\$ 78,473	\$ 73,292	\$ 72,527
901 District Attorney— New York County	108,367	106,404	96,424	103,440
902 District Attorney— Bronx County	60,605	60,026	54,702	51,919
903 District Attorney— Kings County	97,036	93,221	86,841	87,318
904 District Attorney— Queens County	59,082	56,769	52,907	50,497
905 District Attorney— Richmond County	10,706	10,302	9,249	8,940
906 Office of Prosecution— Special Narcotics	21,599	19,205	18,196	18,146
941 Public Administrator— New York County	1,600	1,504	1,397	1,335
942 Public Administrator— Bronx County	616	603	532	538
943 Public Administrator— Kings County	686	641	604	531
944 Public Administrator— Queens County	503	484	471	449
945 Public Administrator— Richmond County	559	477	450	441
Miscellaneous— Contributions				
Legal Aid	275,149	261,410	255,685	249,944
Miscellaneous—Criminal Justice Programs	145,325	66,140	59,604	49,377
Miscellaneous—Other . .	29,066	33,312	26,918	34,381
Total Public Safety and Judicial	<u>9,325,708</u>	<u>8,826,839</u>	<u>8,472,362</u>	<u>8,384,598</u>

(Continued)

Comptroller’s Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Education:						
040 Department of Education	\$ 31,305,761	\$ 28,288,081	\$ 27,903,295	\$ 26,905,467	\$ 25,026,392	\$ 23,317,602
City University:						
042 City University of New York— Community Colleges . .	1,084,559	1,036,305	1,094,249	1,092,299	1,066,722	1,047,504
Hunter Campus Schools . .	24,023	23,408	22,274	21,819	20,523	19,613
Total City University . .	1,108,582	1,059,713	1,116,523	1,114,118	1,087,245	1,067,117
Social Services:						
068 Administration for Children’s Services . . .	2,635,141	2,429,644	2,448,716	3,079,745	2,900,818	2,850,356
069 Department of Social Services	10,892,357	10,009,419	10,408,734	10,188,335	9,853,247	9,501,095
071 Department of Homeless Services.	2,546,086	2,731,326	2,352,590	2,182,752	2,090,987	1,803,283
125 Department for the Aging	500,222	304,143	421,015	381,914	362,668	330,405
Total Social Services . .	16,573,806	15,474,532	15,631,055	15,832,746	15,207,720	14,485,139
Environmental Protection:						
826 Department of Environmental Protection	1,349,501	1,340,898	1,298,507	1,346,282	1,314,561	1,336,577
827 Department of Sanitation	2,023,111	2,355,621	2,081,062	1,741,457	1,700,907	1,586,841
Total Environmental Protection	3,372,612	3,696,519	3,379,569	3,087,739	3,015,468	2,923,418
Transportation Services:						
841 Department of Transportation.	958,145	903,441	853,911	768,961	721,879	724,637
Miscellaneous— Payments to the Transit Authority	1,098,440	1,068,042	1,077,950	1,298,892	1,035,258	1,028,965
Miscellaneous— Payments to Private Bus Companies.	2,692	13	8	21	34	35

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Education:				
040 Department of Education	\$ 21,973,688	\$ 20,457,511	\$ 18,672,173	\$ 19,128,734
City University:				
042 City University of New York— Community Colleges . .	938,725	886,839	836,163	785,535
Hunter Campus Schools . .	17,050	17,211	16,757	16,356
Total City University . .	955,775	904,050	852,920	801,891
Social Services:				
068 Administration for Children’s Services . . .	2,770,940	2,665,483	2,710,193	2,719,072
069 Department of Social Services	9,345,924	9,745,753	9,474,918	9,478,836
071 Department of Homeless Services	1,389,801	1,156,543	1,028,992	977,189
125 Department for the Aging	294,203	275,744	258,510	258,207
Total Social Services . .	13,800,868	13,843,523	13,472,613	13,433,304
Environmental Protection:				
826 Department of Environmental Protection	1,081,755	1,072,757	1,117,245	1,643,135
827 Department of Sanitation	1,487,474	1,467,577	1,405,046	1,360,158
Total Environmental Protection	2,569,229	2,540,334	2,522,291	3,003,293
Transportation Services:				
841 Department of Transportation	720,249	691,914	657,882	638,521
Miscellaneous— Payments to the Transit Authority	985,350	963,007	890,724	842,598
Miscellaneous— Payments to Private Bus Companies	2,331	52	1,717	3,245

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Transportation Services: (cont.)						
Total Transportation Services.	\$ 2,059,277	\$ 1,971,496	\$ 1,931,869	\$ 2,067,874	\$ 1,757,171	\$ 1,753,637
Parks, Recreation, and Cultural Activities:						
126 Department of Cultural Affairs.	222,897	179,941	203,754	198,855	184,923	175,290
846 Department of Parks and Recreation.	497,008	438,564	453,994	447,625	437,055	423,486
Total Parks, Recreation, and Cultural Activities.	719,905	618,505	657,748	646,480	621,978	598,776
Housing:						
806 Housing Preservation and Development.	1,167,016	1,100,468	1,102,463	1,057,105	975,325	1,002,886
810 Department of Buildings.	193,683	196,242	187,494	171,768	158,641	149,656
Miscellaneous—Payments to the Housing Authority	1,183	1,264	1,318	1,448	83,419	67,591
Total Housing	1,361,882	1,297,974	1,291,275	1,230,321	1,217,385	1,220,133
Health:						
816 Department of Health and Mental Hygiene.	2,571,530	2,152,380	1,814,493	1,747,449	1,658,536	1,595,395
819 New York City Health and Hospitals Corporation	2,127,150	2,401,543	705,441	908,909	742,636	637,893
Total Health	4,698,680	4,553,923	2,519,934	2,656,358	2,401,172	2,233,288
Libraries:						
035 New York Research Libraries	30,653	30,691	31,021	28,458	28,075	27,783
037 New York Public Library	155,003	154,592	156,095	145,511	138,967	136,159
038 Brooklyn Public Library	117,408	116,669	117,466	109,823	103,895	102,177
039 Queens Borough Public Library.	121,378	121,518	122,602	114,204	106,939	103,752
Total Libraries	424,442	423,470	427,184	397,996	377,876	369,871

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Transportation Services: (cont.)				
Total Transportation Services.	\$ 1,707,930	\$ 1,654,973	\$ 1,550,323	\$ 1,484,364
Parks, Recreation, and Cultural Activities:				
126 Department of Cultural Affairs.	156,814	157,476	153,137	143,426
846 Department of Parks and Recreation.	377,041	397,935	325,786	337,092
Total Parks, Recreation, and Cultural Activities.	533,855	555,411	478,923	480,518
Housing:				
806 Housing Preservation and Development.	824,613	699,009	670,660	651,885
810 Department of Buildings.	134,556	107,765	98,185	102,224
Miscellaneous—Payments to the Housing Authority	64,044	79,083	60,109	2,040
Total Housing	1,023,213	885,857	828,954	756,149
Health:				
816 Department of Health and Mental Hygiene.	1,425,182	1,470,119	1,394,753	1,480,287
819 New York City Health and Hospitals Corporation	1,241,329	238,259	227,027	375,844
Total Health	2,666,511	1,708,378	1,621,780	1,856,131
Libraries:				
035 New York Research Libraries	26,737	24,265	18,617	22,277
037 New York Public Library	132,892	119,378	88,955	111,231
038 Brooklyn Public Library	99,324	89,514	65,315	82,739
039 Queens Borough Public Library.	100,595	89,235	65,687	82,379
Total Libraries	359,548	322,392	238,574	298,626

(Continued)

Comptroller's Report for Fiscal 2022

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Pensions:						
095 Pension Contributions . . .	\$ 9,599,122	\$ 9,333,663	\$ 9,671,638	\$ 9,828,626	\$ 9,513,308	\$ 9,280,651
Judgments and Claims	<u>1,241,765</u>	<u>617,866</u>	<u>708,970</u>	<u>705,751</u>	<u>730,382</u>	<u>750,349</u>
Benefit Payments	<u>8,556,605</u>	<u>6,846,447</u>	<u>5,476,722</u>	<u>5,742,655</u>	<u>5,717,327</u>	<u>5,909,908</u>
Lease Payments	<u>139,906</u>	<u>97,051</u>	<u>100,582</u>	<u>96,489</u>	<u>129,727</u>	<u>30,360</u>
Other:						
098 Miscellaneous	<u>1,608,436</u>	<u>1,847,131</u>	<u>1,700,597</u>	<u>651,012</u>	<u>379,538</u>	<u>147,036</u>
Total Expenditures	<u>98,933,172</u>	<u>91,103,926</u>	<u>87,849,440</u>	<u>84,758,165</u>	<u>80,700,975</u>	<u>77,027,929</u>
Transfers :						
General Debt Service Fund:						
099 Debt Service	<u>4,014,600</u>	<u>5,137,881</u>	<u>3,391,468</u>	<u>3,513,236</u>	<u>4,102,912</u>	<u>3,582,898</u>
Nonmajor Debt Service Funds:						
099 Debt Service—Hudson Yards Infrastructure Corporation	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>84,332</u>	<u>70,546</u>
Miscellaneous—Building Aid Revenue Bonds	<u>837,724</u>	<u>800,785</u>	<u>796,520</u>	<u>744,410</u>	<u>687,362</u>	<u>575,747</u>
Miscellaneous—Future Tax Secured	<u>2,139,340</u>	<u>2,958,217</u>	<u>3,061,523</u>	<u>2,763,408</u>	<u>2,355,710</u>	<u>2,206,026</u>
Total Transfers to Nonmajor Debt Service Funds	<u>2,977,064</u>	<u>3,759,002</u>	<u>3,858,043</u>	<u>3,507,818</u>	<u>3,127,404</u>	<u>2,852,319</u>
Total Transfers	<u>6,991,664</u>	<u>8,896,883</u>	<u>7,249,511</u>	<u>7,021,054</u>	<u>7,230,316</u>	<u>6,435,217</u>
Total Expenditures and Other Financing Uses	<u>\$105,924,836</u>	<u>\$100,000,809</u>	<u>\$95,098,951</u>	<u>\$91,779,219</u>	<u>\$87,931,291</u>	<u>\$ 83,463,146</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Pensions:				
095 Pension Contributions . . .	\$ 9,170,963	\$ 8,489,857	\$ 8,141,099	\$ 8,054,284
Judgments and Claims	<u>719,968</u>	<u>679,605</u>	<u>732,222</u>	<u>524,483</u>
Benefit Payments	<u>5,511,572</u>	<u>5,862,664</u>	<u>5,841,923</u>	<u>3,829,655</u>
Lease Payments	<u>199,253</u>	<u>148,847</u>	<u>152,613</u>	<u>151,420</u>
Other:				
098 Miscellaneous	<u>197,649</u>	<u>848,095</u>	<u>1,793,367</u>	<u>159,741</u>
Total Expenditures	<u>73,700,743</u>	<u>70,196,875</u>	<u>67,705,878</u>	<u>64,498,719</u>
Transfers :				
General Debt Service Fund:				
099 Debt Service	<u>3,701,534</u>	<u>5,060,959</u>	<u>1,564,829</u>	<u>5,141,650</u>
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards Infrastructure Corporation	<u>58,655</u>	<u>76,610</u>	<u>76,684</u>	<u>32,648</u>
Miscellaneous—Building Aid Revenue Bonds	<u>605,954</u>	<u>638,095</u>	<u>1,886,776</u>	<u>344,576</u>
Miscellaneous—Future Tax Secured	<u>1,914,400</u>	<u>2,057,670</u>	<u>1,641,311</u>	<u>1,006,451</u>
Total Transfers to Nonmajor Debt Service Funds	<u>2,579,009</u>	<u>2,772,375</u>	<u>3,604,771</u>	<u>1,383,675</u>
Total Transfers	<u>6,280,543</u>	<u>7,833,334</u>	<u>5,169,600</u>	<u>6,525,325</u>
Total Expenditures and Other Financing Uses	<u>\$ 79,981,286</u>	<u>\$ 78,030,209</u>	<u>\$ 72,875,478</u>	<u>\$ 71,024,044</u>

Comptroller's Report for Fiscal 2022

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government:						
Department of Small Business						
Services	\$ 9,559	\$ 4,744	\$ 15,380	\$ 17,744	\$ 22,628	\$ 14,524
Department of Citywide						
Administrative Services . . .	120,963	7,065	9,220	13,302	3	97
Total General Government	130,522	11,809	24,600	31,046	22,631	14,621
Public Safety and Judicial:						
Police Department	1,657	1,975	—	1,513	1,731	636
Fire Department ⁽¹⁾	(566)	8,425	2,983	2,674	—	—
Department of Correction . . .	3,637	19,257	3,756	4,987	2,079	1,302
Total Public Safety and Judicial	4,728	29,657	6,739	9,174	3,810	1,938
Education:						
Department of Education . . .	9,241	85,325	86,238	38,746	17,163	144,948
City University:						
City University of New York Community Colleges	—	—	—	—	—	—
Social Services:						
Administration for Children's Services	9,764	1,882	2,316	600	4,331	6,549
Human Resources Administration	6,836	3,689	8,512	4,019	3,785	15,253
Total Social Services	16,600	5,571	10,828	4,619	8,116	21,802
Environmental Protection:						
Department of Environmental Protection	1,466	11,399	12,773	11,201	6,199	3,890
Department of Sanitation . . .	504	5,744	2,719	1,253	5,546	—
Total Environmental Protection	1,970	17,143	15,492	12,454	11,745	3,890

⁽¹⁾ Negative amount is presented net of changes in estimate of prior year receivables.

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government:				
Department of Small Business				
Services	\$ 5,580	\$ 42,423	\$ 24,063	\$ 40,421
Department of Citywide				
Administrative Services . . .	500	3,558	—	20,650
Total General Government	6,080	45,981	24,063	61,071
Public Safety and Judicial:				
Police Department	9,164	3,672	1,867	—
Fire Department	3,645	14,486	4,501	703
Department of Correction . . .	860	—	2	83
Total Public Safety and Judicial	13,669	18,158	6,370	786
Education:				
Department of Education . . .	191,000	78,900	9,813	—
City University:				
City University of New York Community Colleges	484	592	297	239
Social Services:				
Administration for Children's Services	1,257	21,978	—	—
Human Resources Administration	5,969	45,871	6,986	15,939
Total Social Services	7,226	67,849	6,986	15,939
Environmental Protection:				
Department of Environmental Protection	5,281	65,461	192,124	42,701
Department of Sanitation . . .	4,464	450	1,369	4,050
Total Environmental Protection	9,745	65,911	193,493	46,751

(Continued)

Comptroller's Report for Fiscal 2022

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Transportation Services:						
Department of Transportation	\$ 182,709	\$ 262,836	\$ 325,960	\$ 278,253	\$ 334,899	\$ 337,998
Parks, Recreation and Cultural Activities:						
Department of Parks and Recreation	31,336	26,342	21,370	12,605	33,203	65,195
Department of Cultural Affairs	6	60,343	4,608	2,039	10,966	2,359
Total Parks, Recreation and Cultural Activities . . .	<u>31,342</u>	<u>86,685</u>	<u>25,978</u>	<u>14,644</u>	<u>44,169</u>	<u>67,554</u>
Housing:						
Department of Housing Preservation and Development	<u>29,168</u>	<u>31,408</u>	<u>35,547</u>	<u>15,596</u>	<u>67,475</u>	<u>32,056</u>
Health:						
Department of Health and Mental Hygiene	207	1,514	263	1,881	1,783	1,749
New York City Health and Hospitals Corporation	<u>152,884</u>	<u>123,620</u>	<u>141,515</u>	<u>12,314</u>	<u>28,007</u>	<u>—</u>
Total Health	<u>153,091</u>	<u>125,134</u>	<u>141,778</u>	<u>14,195</u>	<u>29,790</u>	<u>1,749</u>
Libraries:						
Research Library	—	—	—	—	1	—
New York Public Library . . .	—	—	—	—	—	32
Brooklyn Public Library	—	—	—	—	—	—
Queens Borough Public Library	<u>2,143</u>	<u>—</u>	<u>1,679</u>	<u>—</u>	<u>940</u>	<u>6,636</u>
Total Libraries	<u>2,143</u>	<u>—</u>	<u>1,679</u>	<u>—</u>	<u>941</u>	<u>6,668</u>
Total Capital Projects Fund Aid Revenues	<u>\$ 561,514</u>	<u>\$ 655,568</u>	<u>\$ 674,839</u>	<u>\$ 418,727</u>	<u>\$ 540,739</u>	<u>\$ 633,224</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Transportation Services:				
Department of Transportation	\$ 512,612	\$ 354,962	\$ 252,904	\$ 390,038
Parks, Recreation and Cultural Activities:				
Department of Parks and Recreation	172,197	226,549	20,088	216,442
Department of Cultural Affairs	1,625	5,984	12,811	4,437
Total Parks, Recreation and Cultural Activities . . .	173,822	232,533	32,899	220,879
Housing:				
Department of Housing Preservation and Development	43,611	27,019	90,269	75,676
Health:				
Department of Health and Mental Hygiene	1,102	4,812	—	—
New York City Health and Hospitals Corporation . . .	18,033	69,204	50,883	—
Total Health	19,135	74,016	50,883	—
Libraries:				
Research Library	—	—	—	—
New York Public Library . . .	45	156	351	195
Brooklyn Public Library	92	—	—	174
Queens Borough Public Library	9,002	—	—	1,823
Total Libraries	9,139	156	351	2,192
Total Capital Projects Fund Aid Revenues	\$ 986,523	\$ 966,077	\$ 668,328	\$ 813,571

Comptroller’s Report for Fiscal 2022

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Government:						
Department of Small Business Services	\$ 304,195	\$ 208,774	\$ 276,864	\$ 436,487	\$ 304,703	\$ 285,565
Department of Citywide Administrative Services . . .	571,629	471,882	449,428	386,560	415,912	358,740
Department of Information Technology and Telecommunications	187,122	249,086	74,780	81,714	102,222	95,872
Total General Government	<u>1,062,946</u>	<u>929,742</u>	<u>801,072</u>	<u>904,761</u>	<u>822,837</u>	<u>740,177</u>
Public Safety and Judicial:						
Police Department	192,272	143,902	251,882	198,679	222,836	160,271
Fire Department	133,804	89,345	79,151	69,417	124,633	104,125
Department of Correction . . .	265,480	83,942	36,442	30,083	47,823	100,437
Department of Juvenile Justice	—	—	—	—	—	—
Total Public Safety and Judicial	<u>591,556</u>	<u>317,189</u>	<u>367,475</u>	<u>298,179</u>	<u>395,292</u>	<u>364,833</u>
Education:						
Department of Education . . .	3,079,886	2,373,756	2,853,275	2,829,691	2,352,609	2,706,201
City University of New York:						
Senior Colleges	3,543	2,987	16,099	20,195	24,898	12,429
Community Colleges	30,155	23,825	36,047	41,492	42,407	50,674
Total Education	<u>3,113,584</u>	<u>2,400,568</u>	<u>2,905,421</u>	<u>2,891,378</u>	<u>2,419,914</u>	<u>2,769,304</u>
Social Services:						
Administration for Children’s Services	6,665	29,053	26,220	84,014	53,602	14,194
Department of Homeless Services	30,829	31,359	30,670	28,411	21,188	11,864
Human Resources Administration	20,817	34,272	44,060	53,706	197,598	78,297
Department for the Aging . . .	496	1,794	6,340	1,283	2,269	7,401
Total Social Services . . .	<u>58,807</u>	<u>96,478</u>	<u>107,290</u>	<u>167,414</u>	<u>274,657</u>	<u>111,756</u>
Environmental Protection:						
Department of Sanitation . . .	195,507	251,878	202,388	242,846	289,520	323,734
Department of Environmental Protection	1,764,940	1,815,979	1,845,933	1,991,756	1,687,883	1,453,949
Total Environmental Protection	<u>1,960,447</u>	<u>2,067,857</u>	<u>2,048,321</u>	<u>2,234,602</u>	<u>1,977,403</u>	<u>1,777,683</u>

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Government:				
Department of Small Business Services	\$ 173,418	\$ 181,114	\$ 255,806	\$ 251,598
Department of Citywide Administrative Services . . .	284,900	386,389	435,921	485,326
Department of Information Technology and Telecommunications	206,501	222,164	389,997	281,550
Total General Government	664,819	789,667	1,081,724	1,018,474
Public Safety and Judicial:				
Police Department	168,345	172,965	301,331	344,075
Fire Department	77,894	80,101	118,364	109,075
Department of Correction . . .	80,840	49,790	131,186	134,697
Department of Juvenile Justice	—	—	88	480
Total Public Safety and Judicial	327,079	302,856	550,969	588,327
Education:				
Department of Education . . .	2,475,122	2,631,088	2,106,964	1,803,435
City University of New York:				
Senior Colleges	19,059	26,161	2,659	2,031
Community Colleges	37,935	44,047	32,043	55,613
Total Education	2,532,116	2,701,296	2,141,666	1,861,079
Social Services:				
Administration for Children's Services	13,362	15,390	15,333	12,691
Department of Homeless Services	14,680	20,990	22,545	19,016
Human Resources Administration	28,939	162,326	22,943	22,081
Department for the Aging . . .	3,105	10,235	3,146	3,126
Total Social Services . . .	60,086	208,941	63,967	56,914
Environmental Protection:				
Department of Sanitation . . .	323,649	246,354	264,052	352,635
Department of Environmental Protection	1,378,234	1,373,488	1,577,803	1,843,947
Total Environmental Protection	1,701,883	1,619,842	1,841,855	2,196,582

(Continued)

Comptroller's Report for Fiscal 2022

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Transportation Services:						
Transit Authority	\$ 421,614	\$ 78,785	\$ 95,116	\$ 311,372	\$ 54,664	\$ 91,228
Department of Transportation . .	1,082,674	1,187,229	1,340,848	1,300,994	1,461,393	1,139,207
Total Transportation Services	1,504,288	1,266,014	1,435,964	1,612,366	1,516,057	1,230,435
Parks, Recreation and Cultural Activities:						
Department of Cultural Affairs	116,171	128,975	163,040	144,379	143,807	124,198
Department of Parks and Recreation	445,090	471,336	503,460	472,161	388,408	543,281
Total Parks, Recreation and Cultural Activities . .	561,261	600,311	666,500	616,540	532,215	667,479
Housing:						
Department of Housing Preservation and Development	1,017,632	1,142,519	904,215	1,680,761	1,411,642	950,461
Health:						
NYC Health and Hospitals Corporation	439,903	440,902	363,424	306,220	217,342	130,096
Department of Health and Mental Hygiene	62,325	57,619	38,539	27,851	31,312	36,138
Total Health	502,228	498,521	401,963	334,071	248,654	166,234
Libraries:						
Research Libraries	30,503	69	319	164	743	781
New York Public Library . . .	70,663	58,881	77,434	67,731	11,117	12,019
Brooklyn Public Library . . .	33,755	29,885	35,186	16,045	8,609	8,337
Queens Borough Public Library	22,329	23,202	22,632	24,271	20,597	26,051
Total Libraries	157,250	112,037	135,571	108,211	41,066	47,188
Total Capital Projects Fund Expenditures . . .	<u>\$10,529,999</u>	<u>\$ 9,431,236</u>	<u>\$ 9,773,792</u>	<u>\$ 10,848,283</u>	<u>\$ 9,639,737</u>	<u>\$ 8,825,550</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Transportation Services:				
Transit Authority	\$ 230,522	\$ 114,743	\$ 36,174	\$ 123,156
Department of Transportation . .	<u>1,032,163</u>	<u>757,672</u>	<u>902,117</u>	<u>1,031,069</u>
Total Transportation Services	<u>1,262,685</u>	<u>872,415</u>	<u>938,291</u>	<u>1,154,225</u>
Parks, Recreation and Cultural Activities:				
Department of Cultural Affairs	116,184	189,243	153,247	166,682
Department of Parks and Recreation	<u>471,417</u>	<u>387,002</u>	<u>423,923</u>	<u>556,689</u>
Total Parks, Recreation and Cultural Activities . .	<u>587,601</u>	<u>576,245</u>	<u>577,170</u>	<u>723,372</u>
Housing:				
Department of Housing Preservation and Development	<u>752,753</u>	<u>560,550</u>	<u>427,764</u>	<u>413,969</u>
Health:				
NYC Health and Hospitals Corporation	103,789	136,117	196,990	286,066
Department of Health and Mental Hygiene	<u>46,233</u>	<u>31,627</u>	<u>44,642</u>	<u>43,038</u>
Total Health	<u>150,022</u>	<u>167,744</u>	<u>241,632</u>	<u>329,104</u>
Libraries:				
Research Libraries	355	1,063	864	1,233
New York Public Library . . .	12,916	15,112	10,131	18,819
Brooklyn Public Library . . .	6,860	5,801	5,113	5,776
Queens Borough Public Library	<u>20,741</u>	<u>14,779</u>	<u>21,565</u>	<u>17,458</u>
Total Libraries	<u>40,872</u>	<u>36,755</u>	<u>37,673</u>	<u>43,286</u>
Total Capital Projects Fund Expenditures . . .	<u>\$8,079,916</u>	<u>\$ 7,836,311</u>	<u>\$ 7,902,711</u>	<u>\$ 8,385,332</u>

Comptroller's Report for Fiscal 2022

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in millions)					
Revenues	\$ 106,795	\$ 99,182	\$ 94,618	\$ 91,344	\$ 87,480	\$ 83,030
Expenditures Before Transfers . .	(98,933)	(91,104)	(87,849)	(84,758)	(80,701)	(77,028)
Surplus Before Debt Service and Other Transfers	7,861	8,078	6,769	6,586	6,779	6,002
Transfers For Debt Service and Other Purposes	(6,558)	(8,492)	(6,810)	(6,581)	(6,774)	(5,997)
Surplus (Deficit) from General Fund Operations ⁽¹⁾	1,303	(414)	(41)	5	5	5
Adjustments to Bring Operations to Cash Basis:						
Increase (Decrease) in						
Payables	2,829	5,852	1,201	2,413	(211)	1,176
Decrease (Increase) in						
Receivables	(2,536)	(4,401)	(3,192)	(4,132)	(646)	(3,606)
Change in Estimated						
Disallowance of Federal, State and Other Aid	53	23	(2)	(230)	(278)	(1,115)
Increase (Decrease) in						
Disallowance Reserve	(34)	(24)	(5)	113	139	558
Cash Provided by Operations . .	1,615	1,036	(2,039)	(1,831)	(991)	(2,982)
Other Sources of Cash:						
Proceeds From Sale of City						
Bonds	2,714	2,244	4,096	1,136	3,404	2,339
Transfers from Non Major						
Capital Projects Fund	4,185	3,982	4,242	5,814	4,036	4,722
Capitalized Leases	—	190	115	81	226	94
Decrease (Increase) in Amounts Restricted Pending						
Expenditures	269	311	5	48	(23)	15
Total Other Sources of Cash . .	7,168	6,727	8,458	7,079	7,643	7,170
Other Uses of Cash:						
Federal and State Financed						
Capital Disbursements . . .	(785)	(868)	(858)	(1,293)	(610)	(1,356)
Less Reimbursements	562	656	675	419	541	633
City Financed Disbursements						
For Capital Construction . .	(9,745)	(8,563)	(8,916)	(9,555)	(9,031)	(7,468)
Decrease (Increase) in						
Other, Net	7,039	(1,279)	3,585	4,419	3,434	3,910
Total Other Uses of Cash	(2,929)	(10,054)	(5,514)	(6,010)	(5,666)	(4,281)
Net (Decrease) Increase in Cash . .	5,854	(2,291)	905	(762)	986	(93)
Cash, Beginning of the Year	5,225	7,516	6,611	7,373	6,387	6,480
Cash, End of the Year	\$ 11,079	\$ 5,225	\$ 7,516	\$ 6,611	\$ 7,373	\$ 6,387

⁽¹⁾ See Note A20 of the Basic Financial Statements.

Source: Annual Comprehensive Financial Reports of the Comptroller.

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in millions)			
Revenues	\$ 79,400	\$ 77,482	\$ 72,260	\$ 70,522
Expenditures Before Transfers . .	(73,701)	(70,197)	(67,706)	(64,499)
Surplus Before Debt Service and Other Transfers	5,699	7,285	4,554	6,023
Transfers For Debt Service and Other Purposes	(5,694)	(7,280)	(4,549)	(6,018)
Surplus (Deficit) from General Fund Operations ⁽¹⁾	5	5	5	5
Adjustments to Bring Operations to Cash Basis:				
Increase (Decrease) in Payables	79	1,683	1,686	2,443
Decrease (Increase) in Receivables	953	(795)	565	(1,421)
Change in Estimated Disallowance of Federal, State and Other Aid	767	218	16	(46)
Increase (Decrease) in Disallowance Reserve	(772)	(110)	(19)	(59)
Cash Provided by Operations . .	1,032	1,001	2,253	922
Other Sources of Cash:				
Proceeds From Sale of City Bonds	—	841	2,068	1,610
Transfers from Non Major Capital Projects Fund	4,836	5,766	3,519	3,896
Capitalized Leases	48	127	76	28
Decrease (Increase) in Amounts Restricted Pending Expenditures	622	(136)	44	54
Total Other Sources of Cash . .	5,506	6,598	5,707	5,588
Other Uses of Cash:				
Federal and State Financed Capital Disbursements	(1,330)	(1,652)	(909)	(1,723)
Less Reimbursements	987	966	668	814
City Financed Disbursements For Capital Construction . .	(6,750)	(6,184)	(6,994)	(6,662)
Decrease (Increase) in Other, Net	26	(1,556)	1,364	1,148
Total Other Uses of Cash	(7,068)	(8,426)	(5,871)	(6,423)
Net (Decrease) Increase in Cash . .	(530)	(827)	2,089	86
Cash, Beginning of the Year	7,009	7,836	5,747	5,661
Cash, End of the Year	\$ 6,480	\$ 7,009	\$ 7,836	\$ 5,747

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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		Total Direct Tax Rate ⁽¹⁾	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
					Assessed Value	Tax Exempt Property			
(in millions)									
2013	\$15,784.7	\$62,215.4	\$11,349.0	\$89,774.4	\$179,123.5	\$13,809.3	12.85	\$838,003.2	21.38%
2014	16,229.0	65,564.7	12,244.5	96,158.9	190,197.1	14,288.3	12.84	858,102.4	22.16
2015	16,915.4	70,514.5	12,355.1	103,077.4	202,862.4	15,294.7	12.77	906,273.8	22.38
2016	17,727.5	77,316.8	13,476.5	109,121.5	217,642.3	16,137.6	12.82	969,430.4	22.45
2017	18,394.0	85,118.2	14,203.2	116,826.0	234,541.4	16,892.4	12.86	1,064,244.5	22.04
2018	19,442.8	92,585.8	14,683.9	124,770.4	251,482.9	17,456.8	13.02	1,149,208.8	21.88
2019	20,146.8	100,491.1	15,225.6	131,841.2	267,704.7	18,262.0	13.08	1,250,706.9	21.40
2020	21,042.9	107,146.0	16,649.3	136,210.2	281,048.4	17,906.1	13.12	1,315,907.5	21.36
2021	22,018.2	112,123.5	17,064.6	140,146.9	291,353.2	18,686.3	12.90	1,369,384.2	21.28
2022	22,801.5	102,628.9	18,484.9	116,072.9	259,988.2	19,117.5	12.80	1,292,293.8	20.12

⁽¹⁾ Property tax rate based on every \$100 of assessed valuation.

Notes:

The definitions of the four classes are as follows:

- Class One — One, two and three family homes, single family homes on cooperatively owned land.
Condominiums with no more than three dwelling units provided such property was previously classified as Class One or no more than three stories in height and built as condominiums.
Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes.
Except in Manhattan, Vacant land that is residentially zoned, or if not residentially zoned, that abuts a Class 1 parcel, has the same owner as that parcel, and is not larger than 10,000 square feet.
- Class Two — All other residential property not in Class One, except hotels and motels.
Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Assessment values are based on a percentage of the property's Fair Value. The Department of Finance assigns fair values to all properties in New York City. Fair Value is the worth of the property as determined by the Department of Finance based on the property's tax class and the New York State Law requirements for determining fair value.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2022.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
2013	\$11.00	\$1.85	\$12.85
2014	11.97	0.87	12.84
2015	10.72	2.05	12.77
2016	11.59	1.23	12.82
2017	11.69	1.17	12.86
2018	11.80	1.22	13.02
2019	12.15	0.93	13.08
2020	12.11	1.02	13.12
2021	11.79	1.11	12.90
2022	12.46	0.34	12.80

Note: Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy ⁽¹⁾	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2022
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2013	\$20,133,086,179	\$18,469,150,424	91.74%	\$261,606,254	\$1,098,587,773	\$19,829,344,452	98.49%	\$303,741,727
2014	21,285,240,681	19,483,500,820	91.54	259,895,514	1,236,346,174	20,979,742,508	98.56	305,498,173
2015	22,591,529,495	20,816,068,339	92.14	288,203,846	1,132,672,693	22,236,944,878	98.43	354,584,617
2016	24,144,998,063	22,612,550,219	93.65	277,481,028	921,188,220	23,811,219,467	98.62	333,778,596
2017	25,794,073,414	23,999,638,412	93.04	288,383,842	1,181,478,545	25,469,500,800	98.74	324,572,614
2018	27,726,155,959	25,808,539,407	93.08	328,872,399	1,247,732,983	27,385,144,789	98.77	341,011,170
2019	29,574,666,070	26,129,660,293	88.35	379,531,118	2,701,063,624	29,210,255,036	98.77	364,411,034
2020	31,629,824,245	29,961,486,439	94.73	267,463,218	816,917,323	31,045,866,980	98.15	583,957,265
2021	33,371,440,289	32,145,670,349	96.33	405,178,108	148,025,439	32,698,873,895	97.98	672,566,394
2022	31,636,049,460	30,675,980,754	96.97	—	399,929,058	31,075,909,813	98.23	560,139,647

⁽¹⁾ Adjustments to Tax Levy are Non-Cash Liquidations and Cancellations of Real Property Tax and include STAR (School Tax Relief) payments which are not included in the City Council Resolutions.

SOURCES: Resolutions of the City Council and other Department of Finance reports.

Assessed Valuation and Tax Rate by Class—Ten Year Trend

Type of Property	Fiscal Year 2022			Fiscal Year 2021		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 10,188.4	3.9%		\$ 9,856.3	3.4%	
Two Family Dwellings	8,383.9	3.2		8,085.9	2.8	
Three Family Dwellings	2,816.0	1.1		2,712.4	0.9	
Condominiums	431.2	0.2		417.4	0.1	
Vacant Land	115.5	0.0		113.6	0.1	
Other	866.4	0.4		832.6	0.3	
	<u>22,801.4</u>	<u>8.8</u>	\$ 21.00	<u>22,018.2</u>	<u>7.6</u>	\$21.0
Class Two						
Rentals	42,128.3	16.2		47,661.4	16.4	
Cooperatives	24,799.3	9.5		27,616.9	9.5	
Condominiums	19,572.2	7.5		20,689.1	7.1	
Condops	2,348.8	0.9		2,604.4	0.9	
Conrentals	2,260.3	0.9		2,599.1	0.9	
Four-Ten Family Rentals	9,163.7	3.5		8,771.4	3.0	
Two-Ten Family Cooperatives	949.6	0.4		893.4	0.3	
Two-Ten Family Condominiums	1,366.5	0.5		1,249.8	0.4	
Two-Ten Family Condops	40.2	0.0		38.0	—	
	<u>102,628.9</u>	<u>39.4</u>	12.24	<u>112,123.5</u>	<u>38.5</u>	12.3
Class Three						
Special Franchise	14,763.2	5.7		13,925.8	4.8	
Locally Assessed	3,721.7	1.4		3,138.8	1.1	
Other	—	—		—	—	
	<u>18,484.9</u>	<u>7.1</u>	12.29	<u>17,064.6</u>	<u>5.9</u>	12.8
Class Four						
Office Buildings	54,247.1	20.9		64,733.7	22.2	
Store Buildings	15,706.9	6.0		19,925.9	6.8	
Loft Buildings	—	—		—	—	
Utility Property	3,882.8	1.5		3,869.8	1.3	
Hotels	7,882.9	3.0		10,345.0	3.6	
Factories	1,892.1	0.7		2,342.8	0.8	
Garages	2,934.7	1.1		3,464.7	1.2	
Warehouses	3,526.0	1.4		4,206.0	1.4	
Vacant Land	1,448.6	0.5		1,442.7	0.5	
Health and Educational	2,454.8	0.9		2,872.9	1.0	
Theaters	497.9	0.2		574.3	0.2	
Cultural and Recreational	574.2	0.2		634.8	0.2	
Condo Office Buildings	9,418.7	3.6		11,378.3	3.9	
Condo Store Buildings	5,454.3	2.1		6,951.3	2.4	
Condo Warehouse/Industrial	74.9	—		86.3	—	
Self Storage	1,094.3	0.4		1,033.3	0.4	
Condo Non-Business Storage	50.7	—		60.6	—	
Condo Parking	758.0	0.3		913.2	0.3	
Condo Cultural/Medical/Education	201.8	0.1		279.1	0.1	
Condo Hotels	2,806.4	1.1		3,558.5	1.2	
Condo Terraces/Gardens/Cabanas	2.4	—		2.3	—	
Condo-Other Commercials	292.3	0.2		370.8	0.1	
Other	871.2	0.5		1,100.6	0.4	
	<u>116,073.0</u>	<u>44.7</u>	10.76	<u>140,146.9</u>	<u>48.0</u>	10.7
Total	<u><u>\$259,988.2</u></u>	<u><u>100.0%</u></u>	12.80 ⁽¹⁾	<u><u>\$291,353.2</u></u>	<u><u>100.0%</u></u>	\$12.90 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Fair Value for commercial and industrial property and 20 percent of Fair Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2022.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2020			Fiscal Year 2019			Fiscal Year 2018		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
\$ 9,429.8	3.4%		\$ 9,021.9	3.4%		\$ 8,724.4	3.5%	
7,715.8	2.8		7,396.0	2.8		7,143.0	2.8	
2,590.8	0.9		2,484.3	0.9		2,386.8	0.9	
396.7	0.1		370.4	0.1		341.1	0.1	
112.2	—		110.3	0.0		113.0	0.0	
797.6	0.3		763.9	0.3		734.5	0.3	
<u>21,042.9</u>	<u>7.5</u>	\$21.17	<u>20,146.8</u>	<u>7.5</u>	\$20.90	<u>19,442.8</u>	<u>7.6</u>	\$20.39
46,102.4	16.4		43,915.1	16.4		40,507.0	16.1	
26,802.1	9.6		25,656.9	9.6		23,808.2	9.5	
19,495.6	6.9		17,140.8	6.4		15,376.3	6.1	
2,523.2	0.9		2,402.4	0.9		2,199.8	0.9	
1,959.1	0.7		1,737.6	0.6		1,758.1	0.7	
8,274.4	2.9		7,788.9	2.9		7,286.5	2.9	
838.2	0.3		789.7	0.3		753.0	0.3	
1,115.6	0.4		1,023.8	0.4		865.9	0.3	
35.4	—		35.9	0.0		31.0	0.0	
<u>107,146.0</u>	<u>38.1</u>	12.47	<u>100,491.1</u>	<u>37.5</u>	12.61	<u>92,585.8</u>	<u>36.8</u>	12.72
13,379.8	4.8		12,447.2	4.6		11,954.0	4.8	
3,269.5	1.2		2,778.3	1.0		2,729.9	1.1	
—	—		—	—		—	—	
<u>16,649.3</u>	<u>6.0</u>	12.54	<u>15,225.5</u>	<u>5.6</u>	12.09	<u>14,683.9</u>	<u>5.9</u>	11.89
62,539.3	22.3		60,775.4	22.7		57,023.0	22.7	
19,158.0	6.7		18,355.9	6.9		17,367.2	6.9	
1,795.5	0.6		1,703.8	0.6		1,722.0	0.7	
3,421.3	1.2		3,451.6	1.3		3,190.6	1.3	
10,035.7	3.6		10,011.4	3.7		9,741.1	3.9	
2,181.5	0.8		2,034.9	0.8		1,957.9	0.8	
3,319.9	1.2		3,189.9	1.2		3,075.3	1.2	
3,950.6	1.4		3,603.1	1.3		3,339.5	1.3	
1,338.6	0.5		1,336.7	0.5		1,381.3	0.5	
2,684.8	1.0		2,635.7	1.1		2,939.9	1.2	
557.2	0.2		500.6	0.2		478.1	0.2	
602.6	0.2		665.9	0.2		635.0	0.3	
11,227.0	4.0		11,033.6	4.1		10,275.0	4.1	
6,502.8	2.3		6,127.9	2.3		5,680.7	2.3	
74.7	—		55.5	0.0		42.5	0.0	
921.8	0.3		814.4	0.3		719.1	0.3	
56.1	—		53.0	0.0		51.1	0.0	
833.6	0.3		747.1	0.3		677.9	0.3	
211.1	0.1		162.4	0.1		199.4	0.1	
3,440.3	1.2		3,350.3	1.3		3,058.0	1.2	
1.7	—		1.5	0.0		1.4	0.0	
332.2	0.1		156.7	0.1		114.1	0.0	
1,023.9	0.4		1,074.0	0.4		1,100.3	0.4	
<u>136,210.2</u>	<u>48.4</u>	10.54	<u>131,841.3</u>	<u>49.4</u>	10.51	<u>124,770.4</u>	<u>49.7</u>	10.51
<u>\$281,048.4</u>	<u>100.0%</u>	\$13.12 ⁽¹⁾	<u>\$267,704.7</u>	<u>100.0%</u>	\$13.08 ⁽¹⁾	<u>\$251,482.9</u>	<u>100.0%</u>	\$13.02 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2017			Fiscal Year 2016		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 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
Class Two						
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
Class Three						
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	0.00	
	<u>14,203.2</u>	<u>6.0</u>	10.93	<u>13,476.5</u>	<u>6.2</u>	10.81
Class Four						
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>100.0%</u>	\$12.86 ⁽¹⁾	<u>\$217,642.3</u>	<u>100.0%</u>	\$12.82 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Fair Value for commercial and industrial property and 20 percent of Fair Value for residential property.

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2015			Fiscal Year 2014 ⁽³⁾			Fiscal Year 2013		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
\$ 7,572.8	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	0.2	
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>8.8</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	1.6	
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	0.1		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>50.2</u>	<u>10.29</u>
<u>\$202,862.4</u>	<u>100.0%</u>	<u>\$12.77⁽¹⁾</u>	<u>\$190,197.0</u>	<u>100.0%</u>	<u>\$12.84⁽¹⁾</u>	<u>\$179,123.8</u>	<u>100.0%</u>	<u>\$12.85⁽¹⁾</u>

(1) Represents the weighted average of the four classes of real property.

(2) Property tax rate based on every \$100 assessed valuation.

(3) In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions) ⁽²⁾	Percent of Levy through June 30, 2022			Uncollected Balance June 30, 2022
		Collections	Cancellations	Abatements and Discounts ⁽¹⁾	
2013	\$20,133.1	93.0%	3.6%	4.2%	1.5%
2014	21,285.2	92.8	3.3	3.8	1.4
2015	22,591.5	93.5	3.9	3.4	1.5
2016	24,145.0	94.8	2.2	3.2	1.4
2017	25,794.0	94.2	1.5	2.8	1.2
2018	27,726.0	93.0	2.6	3.7	1.2
2019	29,575.0	89.0	1.9	4.1	1.2
2020	31,630.0	93.2	2.2	4.0	1.8
2021	33,371.0	96.3	2.4	4.0	2.0
2022	31,636.0	97.0	2.8	4.2	1.7

⁽¹⁾ Abatements and Discounts include SCRIE Abatements (Senior citizen rent increase exemption), J-51 Abatements, Section 626 Abatements and other minor discounts offered by the City to property owners.

⁽²⁾ The Tax Levy amounts are the amount from the City Council Resolution.

NOTES: Total uncollected balance at June 30, 2022 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, 2022 and Nine Years Ago

Taxpayer	2022		2013	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$17,648,652,188	6.88%	\$10,872,977,536	6.70%
Verizon*	876,752,352	0.34	922,396,852	0.57
Met Life Building	612,483,300	0.24	401,242,000	0.25
General Motors Building	748,656,450	0.29	441,352,150	0.27
McGraw-Hill Building	501,273,560	0.20	370,666,570	0.23
Rockefeller Center	502,409,516	0.20	—	—
Stuyvesant Town	693,763,954	0.27	350,774,179	0.22
Alliance Bernstein Building	—	—	309,752,690	0.19
Citigroup	489,545,276	0.19	—	—
Google Building	508,878,450	0.20	—	—
International Building	—	—	369,014,757	0.23
Vanderbilt	469,903,500	0.18	—	—
Empire State Building	—	—	295,761,178	0.18
One Penn Plaza	—	—	291,966,810	0.18
Total	<u>\$23,052,318,546</u>	<u>8.99%</u>	<u>\$14,625,904,722</u>	<u>9.02%</u>

* Including Special Franchises:

2013—Consolidated Edison	\$7,817,259,997
2013—Verizon	420,220,722
2022—Consolidated Edison	\$12,993,417,882
2022—Verizon	382,580,679

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 2022

Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
General Fund.	\$16,558,909	\$14,864,368	\$13,079,193	\$12,933,080	\$13,229,905	\$10,960,558
Debt Service Funds.	174,654	276,012	511,986	443,864	181,410	297,251
Total Personal Income Tax Revenues.	<u>\$16,733,563</u>	<u>\$15,140,380</u>	<u>\$13,591,179</u>	<u>\$13,376,944</u>	<u>\$13,411,315</u>	<u>\$11,257,809</u>

Source: Annual Comprehensive Financial Reports of the Comptroller.

Personal Income Tax Revenues—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
General Fund	\$11,212,183	\$10,738,465	\$ 8,532,303	\$8,808,447
Debt Service Funds	180,290	556,204	1,641,311	1,006,451
Total Personal Income Tax Revenues.	<u>\$11,392,473</u>	<u>\$11,294,669</u>	<u>\$10,173,614</u>	<u>\$9,814,898</u>

Comptroller's Report for Fiscal 2022

Uncollected Parking Violations Fines—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Beginning Balance—July 1st . .	\$ 911	\$ 687	\$ 637	\$ 611	\$ 601	\$ 591
Add:						
Summons Issued ^(a)	1,250	1,101	966	984	994	901
	<u>2,161</u>	<u>1,788</u>	<u>1,603</u>	<u>1,595</u>	<u>1,595</u>	<u>1,492</u>
Deduct:						
Collections	880	764	753	735	703	658
Write-offs, Adjustments and Dispositions ^(b)	173	113	163	223	281	233
	<u>1,053</u>	<u>877</u>	<u>916</u>	<u>958</u>	<u>984</u>	<u>891</u>
Ending Balance—June 30th . . .	1,108	911	687	637	611	601
Less:						
Allowance for Uncollectible Amounts ^(c)	568	504	399	374	363	363
Summons Uncollected—						
June 30th	<u>\$ 540</u>	<u>\$ 407</u>	<u>\$ 288</u>	<u>\$ 263</u>	<u>\$ 248</u>	<u>\$ 238</u>

- (a) The summonses issued by various City agencies for parking violations are adjudicated and collected by the Parking Violations Bureau (PVB) of the City's Department of Finance.
- (b) Proposed "write-offs" are in accordance with a write-off policy implemented by PVB for summonses determined to be legally uncollectible/unprocessable or for which all prescribed collection efforts are unsuccessful.
- (c) The Allowance for Uncollectible Amounts is calculated as follows: summonses which are over three years old are fully (100%) reserved and 35% of summonses less than three years old are reserved.

NOTE: Data does not include interest reflected on the books of PVB.

SOURCE: The City of New York, Department of Finance, Parking Violations Bureau.

Uncollected Parking Violations Fines—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Beginning Balance—July 1st . .	\$ 620	\$ 632	\$ 612	\$ 614
Add:				
Summonses Issued ^(a)	911	910	874	735
	<u>1,531</u>	<u>1,542</u>	<u>1,486</u>	<u>1,349</u>
Deduct:				
Collections	689	684	627	542
Write-offs, Adjustments and Dispositions ^(b)	251	238	227	195
	<u>940</u>	<u>922</u>	<u>854</u>	<u>737</u>
Ending Balance—June 30th . . .	591	620	632	612
Less:				
Allowance for Uncollectible Amounts ^(c)	365	393	404	395
Summonses Uncollected—				
June 30th	<u>\$ 226</u>	<u>\$ 227</u>	<u>\$ 228</u>	<u>\$ 217</u>

Comptroller's Report for Fiscal 2022

Environmental Control Board Fines and Receivables—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in millions)					
Beginning Balance—July 1st	\$ 1,331	\$ 1,344	\$ 1,428	\$ 1,462	\$ 1,516	\$ 1,576
Add:						
Summons Docketed	310	256	269	255	213	191
Penalties and Interest Accumulation	107	76	50	98	101	109
	<u>1,748</u>	<u>1,676</u>	<u>1,747</u>	<u>1,815</u>	<u>1,830</u>	<u>1,876</u>
Deduct:						
Collections	114	71	72	86	67	92
Adjustments and Write-offs	352	274	331	301	301	268
	<u>466</u>	<u>345</u>	<u>403</u>	<u>387</u>	<u>368</u>	<u>360</u>
Ending Balance—June 30th	1,282	1,331	1,344	1,428	1,462	1,516
Less:						
Allowance for Uncollectible Amounts ^(a)	594	258	328	681	834	719
Amount Uncollected—						
June 30th ^(b)	<u>\$ 688</u>	<u>\$ 1,073</u>	<u>\$ 1,016</u>	<u>\$ 747</u>	<u>\$ 628</u>	<u>\$ 797</u>

Background:

There are over twenty City agencies that issue notices of violation (NOVs) that are adjudicated by the Office of Administrative Trials and Hearings (OATH). Upon issuance, NOVs are stored in a system maintained by OATH which oversees the Environmental Control Board (ECB) as part of its Hearings Division. Respondents to such NOVs can address these summonses either by paying or disputing them at OATH/ECB. OATH is an independent administrative tribunal that provides hearings on notices of violation issued by City agencies. As part of the City's administrative law court, OATH/ECB's function is to provide due process in cases that originate from the City's numerous enforcement agencies in a forum that is in fact and in appearance truly neutral and unbiased. In 2016, most recent available data, approximately 60% of violations were paid in full and 9% were dismissed for various reasons. OATH files judgments for the unpaid remaining balances and then transfers them to NYC Department of Finance (DOF) for collection.

^(a) The Reduction of Accounts Receivable, based on DOF analysis, is considered uncollectible and is calculated as follows: 100% of all fines which have remained unpaid for three years or more and which were either (1) issued to individuals (as opposed to corporate entities); or (2) for which collections has already been sought by two private collection agencies.

^(b) Total Outstanding represents the calculated amount due to the City for summonses issued, however the individual as per the process outlined in the background above, has the option to dispute the fine assessed with OATH; and as a result not legally bound to submit payment at this time.

NOTE: Collections for previous years, FY 15(\$50 million), FY 14(\$42 million), FY 13(\$47 million).

N/A: Not Available.

SOURCE: The City of New York, Department of Finance, Treasury and Payment Services.

Environmental Control Board Fines and Receivables—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in millions)			
Beginning Balance—July 1st	\$ 1,557	N/A	N/A	N/A
Add:				
Summonses Docketed	194	N/A	N/A	N/A
Penalties and Interest Accumulation	109	N/A	N/A	N/A
	<u>1,860</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Deduct:				
Collections	61	N/A	N/A	N/A
Adjustments and Write-offs	223	N/A	N/A	N/A
	<u>284</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Ending Balance—June 30th	1,576	N/A	N/A	N/A
Less:				
Allowance for Uncollectible Amounts ^(a)	608	N/A	N/A	N/A
Amount Uncollected— June 30th ^(b)	<u>\$ 968</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Comptroller’s Report for Fiscal 2022

Department of Finance Business Tax Warrants—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in millions)					
Beginning Balance—July 1st	\$ 760	\$ 692	N/A	N/A	N/A	N/A
Add:						
Warrants Docketed	260	58	N/A	N/A	N/A	N/A
Penalties and Interest Accumulation.	89	6	N/A	N/A	N/A	N/A
	<u>349</u>	<u>64</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Deduct:						
Collections.	154	7	N/A	N/A	N/A	N/A
Adjustments.	(136)	16	N/A	N/A	N/A	N/A
	<u>290</u>	<u>(9)</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Ending Balance—June 30th	819	765	N/A	N/A	N/A	N/A
Less:						
Allowance for Uncollectible Amounts ^(a)	49	5	N/A	N/A	N/A	N/A
Collectible Balance—						
June 30th	<u>\$ 770</u>	<u>\$ 760</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Background:

NYC Department of Finance (DOF) collects outstanding/unpaid self-assessment business tax warrants first by mailing a Notice of Tax Due, followed by a Notice of Demand. For the outstanding/unpaid audit business tax warrants, DOF reviews the books and records of the taxpayer, issues a Notice of Determination if there is a change in what was reported on the tax return, and if the determination is not challenged by a hearing or a conciliation conference it is followed by a Notice and Demand. If the debt remains unpaid/outstanding after our initial effort, DOF may take legal action against the debtors, including (i) issuing a warrant and “docketing” the warrant in the County Clerk’s office which means DOF will have an enforceable judgment against the debtors, and (ii) enforcing against the judgment debt by levying back accounts and seizing assets.

^(a) The Reduction of Accounts Receivable, based on DOF analysis, is considered uncollectible and is calculated as follows: 100% of all debts belonging to entities (1) who are bankrupt, deceased, dissolved, or out of business; (2) who have not filed a business tax return or submitted a payment for 7 or more years; or (3) who last filed tax return more than 3 years ago and which was either (i) reported a final return or (ii) reported \$0 asset and \$0 gross receipt.

NOTE: Priors years (2013-2020) not available due to different data retention criteria of the historical data and the recent migration to the new system.

N/A: Not Available.

SOURCE: The City of New York, Department of Finance, Treasury and Payment Services.

Department of Finance Business Tax Warrants—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in millions)			
Beginning Balance—July 1st	N/A	N/A	N/A	N/A
Add:				
Warrants Docketed	N/A	N/A	N/A	N/A
Penalties and Interest Accumulation.	N/A	N/A	N/A	N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Deduct:				
Collections.	N/A	N/A	N/A	N/A
Adjustments.	N/A	N/A	N/A	N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Ending Balance—June 30th	N/A	N/A	N/A	N/A
Less:				
Allowance for Uncollectible Amounts ^(a)	N/A	N/A	N/A	N/A
Collectible Balance— June 30th	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>



STATISTICAL SECTION

**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Comptroller's Report for Fiscal 2022

Ratios of Outstanding Debt by Type—Ten Year Trend⁽¹⁾

Fiscal Year	General Obligation Bonds		TSASC Debt	IDA Bonds	STAR Debt ⁽²⁾	FSC Debt ⁽²⁾	HYIC	ECF	Tax Lien	Gross Debt ⁽¹⁾	Net of Premiums / (discounts) ⁽¹⁾	Net Debt ⁽¹⁾	Capital Lease Obligations ⁽¹⁾
	Collateralized Bonds	Bonds											
(dollars in millions, except per capita)													
2013	\$41,592	\$29,202	\$1,245	\$93	\$1,985	\$260	\$3,000	\$268	\$34	\$77,679	\$2,956	\$80,635	\$1,739
2014	41,665	31,038	1,228	90	1,975	231	3,000	266	46	79,539	3,162	82,701	1,701
2015	40,460	33,850	1,222	87	2,035	198	3,000	264	34	81,150	3,825	84,975	1,639
2016	38,073	37,358	1,145	84	1,961	175	3,000	240	32	82,068	4,173	86,241	1,571
2017	37,891	40,696	1,089	80	1,884	132	2,751	236	37	84,796	4,827	89,623	1,549
2018	38,628	43,355	1,071	77	1,805	86	2,724	231	32	88,009	5,378	93,387	1,659
2019	37,519	46,624	1,053	62	1,721	22	2,724	218	46	89,989	5,541	95,530	1,553
2020	38,784	48,978	1,023	60	1,634	—	2,724	213	62	93,478	5,976	99,454	1,547
2021	38,574	49,957	993	57	—	—	2,677	302	25	92,585	6,856	99,441	1,599
2022	38,845	51,820	966	54	—	—	2,557	297	81	94,620	7,266	101,886	14,611 ⁽⁵⁾

Sources: Annual Comprehensive Financial Reports of the Comptroller

- ⁽¹⁾ Includes Direct Borrowings and Direct Placements. See Notes to Financial Statements (Note D.5), “Changes in Long Term Liabilities”
- ⁽²⁾ FSC ceased operations July 31, 2020 and STAR ceased operations June 30, 2021.
- ⁽³⁾ See Exhibit “Personal Income—Ten Year Trend”, Part III—Statistical Information, ACFR
- ⁽⁴⁾ See Exhibit “Population—Ten Year Trend”, Part III—Statistical Information, ACFR. Current Year Total Primary Government is divided by prior years City of New York population
- ⁽⁵⁾ As a result of implementing GASB87 for Capital lease obligations refer to lease liability and Conduit debt. See Notes to Financial Statements (Note D.5), “Changes in Long Term Liabilities”

Beginning Fiscal Year 2019, the City adopted GASB 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

Direct borrowing and direct placement within bond and notes payable:

Fiscal Year	General Obligation Bonds		TSASC Debt	IDA Bonds	STAR Debt	FSC Debt	HYIC	ECF	Tax Lien	Total
	Bonds	TFA							Collateralized Bonds	
(dollars in millions)										
2019	\$825	\$590	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$1,415
2020	625	557	—	—	—	—	1	—	—	1,183
2021	625	467	—	—	—	—	2	118	—	1,212
2022	605	359	—	—	—	—	4	118	—	1,086

Ratios of Outstanding Debt by Type—Ten Year Trend⁽¹⁾ (Cont.)

Fiscal Year	Total Primary Government	Percentage of Personal Income⁽³⁾	Per Capita⁽⁴⁾
(dollars in millions, except per capita)			
2013	\$ 82,374	\$17.04	\$ 9,811
2014	84,402	16.62	10,008
2015	86,614	16.28	10,234
2016	87,812	15.75	10,369
2017	91,172	15.12	10,805
2018	95,046	15.22	11,320
2019	97,083	15.11	11,637
2020	101,001	14.91	12,238
2021	101,040	14.91	11,933
2022	116,497	17.19	13,758

Ratios of City General Bonded Debt Payable—Ten Year Trend

(dollars in millions, except per capita)

<u>Fiscal Year</u>	<u>General Bonded Debt⁽¹⁾</u>	<u>Debt Secured by Revenue other than Property Tax⁽²⁾⁽³⁾</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⁽⁴⁾</u>	<u>Per Capita⁽⁵⁾</u>
2013	\$80,635	\$40,456	\$40,179	22.43%	4,785
2014	82,701	39,459	43,242	22.74	5,127
2015	84,975	42,916	42,059	20.73	4,970
2016	86,241	47,737	38,504	17.69	4,546
2017	89,623	50,005	39,618	16.89	4,695
2018	93,387	52,836	40,551	16.12	4,829
2019	95,530	56,164	39,366	14.71	4,718
2020	99,454	58,513	40,941	14.57	4,961
2021	99,440	58,428	41,012	14.08	4,843
2022	101,886	60,651	41,235	15.86	4,870

SOURCES: Comprehensive Annual Financial Reports of the Comptroller

- ⁽¹⁾ See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"—Includes both Primary Government and Business-type activities; Bonds and Notes Payable net of premium and discount.
- ⁽²⁾ Includes ECF, FSC, HYIC, IDA, STAR, TFA, NYCTLTs and TSASC. FSC and STAR had ceased operations in FY 2021 and FY 2022, respectively.
- ⁽³⁾ See Exhibit "Pledged-Revenue Coverage", Part III—Statistical Information, ACFR
- ⁽⁴⁾ See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III—Statistical Information, ACFR
- ⁽⁵⁾ See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, ACFR

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Comptroller's Report for Fiscal 2022

Legal Debt Margin⁽¹⁾ Information—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
	(in thousands)					
Assessed Value ⁽²⁾	\$1,273,521,200	\$1,230,177,675	\$1,162,656,654	\$1,062,428,933	\$982,414,504	\$902,361,491
Debt limit						
(10% of assessed value) ⁽³⁾ . .	127,352,120	123,017,768	116,265,665	106,242,893	98,241,450	90,236,149
Debt applicable to limit:						
General obligation bonds ⁽⁴⁾ . .	38,789,511	38,510,071	38,584,142	37,317,602	38,409,240	37,651,032
TFA Debt Outstanding ⁽⁵⁾ . . .	29,828,690	27,618,825	26,639,270	24,370,000	21,175,160	18,491,230
Adjustments:						
Excluded fund debt ⁽⁶⁾	(27,356)	(33,533)	(38,761)	(41,612)	(45,978)	(43,118)
Contract, land acquisition and other liabilities	19,800,750	15,725,379	14,019,952	15,279,491	11,536,695	10,112,072
Total net adjustments	19,773,394	15,691,846	13,981,191	15,237,879	11,490,717	10,068,954
Total net debt applicable to limit	88,391,595	81,820,742	79,204,603	76,925,481	71,075,117	66,211,216
Legal debt margin ⁽¹⁾	\$ 38,960,525	\$ 41,197,026	\$ 37,061,062	\$ 29,317,412	\$ 27,166,333	\$ 24,024,933
Total net debt applicable to the debt limit as a percentage of debt limit ⁽¹⁾	69.41%	66.51%	68.12%	72.41%	72.35%	73.38%

Notes:

- ⁽¹⁾ The Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit are recalculated on July 1, the first day of each City fiscal year, based on the new assessed value in accordance with the new year's enacted tax fixing resolution. For fiscal year 2023, beginning July 1, 2022, the Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit are \$41,505,478 and 67.43%, respectively.
- ⁽²⁾ A five-year average of full valuations of taxable real estate from the Resolutions of the Council Fixing the Property Tax Rates for the fiscal year beginning on July 1, 2021 and ending on June 30, 2022.
- ⁽³⁾ The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.
- ⁽⁴⁾ Includes adjustments for Business Improvement Districts, Original Issue Discount, and cash on hand for defeasance.
- ⁽⁵⁾ To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA). TFA debt above \$13.5 billion (Excludes TFA Building Aid Revenue bonds and Recovery Bonds) is subject to the general debt limit of the City.
- ⁽⁶⁾ Obligations for water supply and certain obligations for rapid transit are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

Legal Debt Margin⁽¹⁾ Information—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
	(in thousands)			
Assessed Value ⁽²⁾	\$851,841,382	\$813,548,810	\$791,003,165	\$768,526,703
Debt limit				
(10% of assessed value) ⁽³⁾ . .	85,184,138	81,354,881	79,100,317	76,852,670
Debt applicable to limit:				
General obligation bonds ⁽⁴⁾ . .	37,632,429	40,157,476	41,355,831	41,283,518
TFA Debt Outstanding ⁽⁵⁾ . . .	14,895,995	11,988,230	10,513,395	8,314,855
Adjustments:				
Excluded fund debt ⁽⁶⁾	(48,029)	(62,203)	(80,798)	(91,176)
Contract, land acquisition and other liabilities.	9,726,230	7,542,104	6,115,944	6,671,191
Total net adjustments	9,678,201	7,479,901	6,035,146	6,580,015
Total net debt applicable to limit	62,206,625	59,625,607	57,904,372	56,178,388
Legal debt margin ⁽¹⁾	\$ 22,977,513	\$ 21,729,274	\$ 21,195,944	\$ 20,674,282
Total net debt applicable to the debt limit as a percentage of debt limit ⁽¹⁾	73.03%	73.29%	73.20%	73.10%

Comptroller's Report for Fiscal 2022

Pledged-Revenue Coverage

New York City Transitional Finance Authority

Fiscal Year	PIT Revenue ⁽¹⁾	Sales Tax Revenue ⁽²⁾	Other ⁽³⁾	Investment Earnings ⁽⁴⁾	Total Revenue	Future Tax Secured Bonds Debt Service		
						Interest	Principal	Total
(in thousands)								
2013	\$ 9,204,898	\$6,139,000	\$ 112,446	\$ 380	\$15,456,724	\$ 838,501	\$ 636,440	\$1,474,941
2014	9,560,614	6,459,000	1,475,429	186	17,495,229	940,067	835,915	1,775,982
2015	10,660,168	6,735,546	2,344,760	18	19,740,492	987,829	787,965	1,775,794
2016	10,785,302	7,295,842	1,850,521	2,490	19,934,155	1,071,839	696,350	1,768,189
2017	11,091,809	7,013,173	2,138,319	3,546	20,246,847	1,194,541	870,415	2,064,956
2018	13,418,654	7,457,263	2,290,719	21,980	23,188,616	1,363,305	1,179,035	2,542,340
2019	13,376,944	7,816,915	2,435,730	29,803	23,659,392	1,517,759	1,724,240	3,241,999
2020	12,157,681	7,448,076	2,657,424	37,669	22,300,850	1,638,171	1,548,760	3,186,931
2021	16,573,878	6,521,420	2,860,105	(1,563)	25,953,840	1,625,250	2,370,510	3,995,760
2022	16,733,563	8,563,136	2,068,371	(14,117)	27,350,953	1,651,169	1,144,445	2,795,614

⁽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 ⁽¹⁾	Other ⁽²⁾	Investment Earnings ⁽³⁾	Total Revenue	Interest	Principal	Total	Operating Expenses
(in thousands)								
2013	\$ 965,701	\$ —	\$2,466	\$ 968,167	\$291,842	\$ 4,545	\$296,387	\$348
2014	1,002,708	—	862	1,003,570	308,438	102,695	411,133	322
2015	1,039,395	76,825	1,467	1,117,687	303,982	125,660	429,642	362
2016	1,094,110	—	4,712	1,098,822	354,097	132,005	486,102	380
2017	1,140,203	—	598	1,140,801	392,792	162,120	554,912	316
2018	1,211,249	—	5,242	1,216,491	385,757	184,145	569,902	384
2019	1,266,977	—	7,192	1,274,169	350,484	119,835	470,319	345
2020	1,318,607	—	9,127	1,327,734	405,008	61,315	466,323	329
2021	1,321,008	—	(997)	1,320,011	400,930	96,860	497,790	323
2022	1,353,103	—	(5,305)	1,347,798	394,665	105,930	500,595	338

⁽¹⁾ Building Aid Equivalent Payments.

⁽²⁾ Grant from City.

⁽³⁾ Net of fair market value adjustment.

Source: New York City Transitional Finance Authority

Pledged-Revenue Coverage (Cont.)

New York City Transitional Finance Authority (Cont.)

<u>Fiscal Year</u>	<u>Operating Expenses</u>	<u>Total to be Covered</u>	<u>Coverage PIT only</u>	<u>Coverage on Total Revenue</u>
(in thousands)				
2013	\$25,289	\$1,500,230	6.14	10.30
2014	22,973	1,798,955	5.31	9.73
2015	23,599	1,799,393	5.92	10.97
2016	24,705	1,792,894	6.02	11.12
2017	23,848	2,088,804	5.31	9.69
2018	22,308	2,564,648	5.23	9.04
2019	25,089	3,267,088	4.09	7.24
2020	27,491	3,214,422	3.78	6.94
2021	23,739	4,019,499	4.12	6.46
2022	19,788	2,815,402	5.94	9.71

<u>Fiscal Year</u>	<u>Total to be Covered</u>	<u>Coverage on Total Revenue</u>
(in thousands)		
2013	\$296,735	3.26
2014	411,455	2.44
2015	430,004	2.60
2016	486,482	2.26
2017	555,228	2.05
2018	570,286	2.13
2019	470,664	2.71
2020	466,652	2.85
2021	498,113	2.65
2022	500,933	2.69

Comptroller's Report for Fiscal 2022

Pledged-Revenue Coverage (Cont.)

TSASC Inc.

Fiscal Year	TSR Revenue ^{(1)&(2)}	Investment Earnings	Total Revenue	Debt Service		
				Interest	Principal ⁽³⁾	Total
(in thousands)						
2013	\$ 69,957	\$ —	\$ 69,957	\$ 62,878	\$ 7,310	\$ 70,188
2014	79,144	941	80,085	62,530	17,070	79,600
2015	67,729	498	68,227	61,720	6,335	68,055
2016	136,803	1,271	138,074	61,419	77,510	138,929
2017	59,900	532	60,432	51,749	13,530	65,279
2018	64,865	1,439	66,304	53,948	18,625	72,573
2019	61,437	2,368	63,805	53,369	18,355	71,724
2020	70,040	1,379	71,419	52,628	29,375	82,003
2021	76,247	61	76,308	51,159	30,570	81,729
2022	78,202	(118)	78,084	49,631	26,675	76,306

⁽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.

Pledged-Revenue Coverage (Cont.)

TSASC Inc. (Cont.)

<u>Fiscal Year</u>	<u>Total to be Covered</u>	<u>Coverage on Total Revenue</u>
	(in thousands)	
2013	\$ 70,188	1.00
2014	79,600	1.01
2015	68,055	1.00
2016	138,929	0.99
2017	65,279	0.93
2018	72,573	0.91
2019	71,724	0.89
2020	82,003	0.87
2021	81,729	0.93
2022	76,306	1.02

Comptroller's Report for Fiscal 2022

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation

Fiscal Year	DIB ⁽¹⁾	TEP ⁽²⁾	ISP ⁽³⁾	PILOMRT ⁽⁴⁾	PILOT ⁽⁵⁾	Other	Investment Earnings	Debt Service		
								Total Revenue	Interest	Principal
(in thousands)										
2013	3,261	32,647	—	11,097	—	—	1,819	48,824	143,848	—
2014	10,827	38,553	38,130	13,873	—	—	1,159	102,542	143,848	—
2015	193,652	48,563	28,047	—	4,036	—	898	275,196	132,814	—
2016	45,183	58,656	—	22,496	4,969	—	2,005	133,309	145,879	—
2017	20,705	70,545	—	31,384	10,947	—	2,068	135,649	148,463	—
2018	75,099	84,332	—	17,782	31,710	—	4,005	212,928	102,837	—
2019	38,638	113,347	—	70,532	31,008	8,824 ⁽⁸⁾	11,400	273,749	132,250	—
2020	120,907	129,847	—	57,130	120,754	1,776	9,606	440,020	132,252	—
2021	—	154,361	—	6,423	127,396	—	(787)	287,393	133,022	48,545
2022	26,044	124,078	—	39,270	136,212	2	(1,689)	323,917	120,615	42,690

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⁾ 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.

⁽⁷⁾ Debt service payments are funded from excess prior years' revenues and from current year revenues.

⁽⁸⁾ In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8M. In February 2019, the \$8.8M payment was refunded back to HYIC.

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund

Fiscal Year	Rental Revenue	Investment Earnings	Other Income	Debt Service			Total
				Total Revenue	Interest	Principal	
(in thousands)							
2013	14,844	777	—	15,621	4,466	6,075	10,541
2014	13,087	557	7,000	20,644	13,245	1,890	15,135
2015	17,609	579	—	18,187	13,189	1,965	15,154
2016	21,108	839	—	21,947	12,595	2,055	14,650
2017	23,298	1,105	10,021	34,424	12,097	4,525	16,622
2018	26,968	1,263	18,760	46,991	11,931	4,680	16,611
2019	28,025	3,569	1,603	33,197	11,067	4,835	15,902
2020	31,302	1,911	834	34,047	10,519	4,840	15,359
2021	35,005	520	162	35,687	10,352	5,030	15,382
2022	36,483	(599)	334	36,218	9,781	4,845	14,626

In FY2014 ECF received \$7 million in income for option for E. 57th development to extend lease beyond 99 years.

Operating Expenses exclude Post Employment Benefits accrual.

Principal in 2016 does not include the redemption amount of the 2005 bonds on October 1, 2015.

In FY2017 and FY2018, ECF received participation payments from E57th Street condo sales by the developer of \$10 million and \$18.7 million, respectively.

Principal in FY2019 and FY2021 does not include redemption amount of the 2007 bonds and 2011 bonds, respectively.

Source: New York City Educational Construction Fund

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation (Cont.)

Fiscal Year	Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue^(6,7)
(in thousands)				
2013	143,848	458	144,306	0.34
2014	143,848	435	144,283	0.71
2015	132,814	514	133,328	2.06
2016	145,879	503	146,382	0.91
2017	148,463	1,322	149,785	0.91
2018	102,837	704	103,541	2.06
2019	132,250	981	133,231	2.05
2020	132,252	1,752	134,004	3.28
2021	181,567	1,202	182,769	1.57
2022	163,305	1,281	164,586	1.97

New York City Educational Construction Fund (Cont.)

Fiscal Year	Operating Expenses	Total to be covered	Coverage on Total Revenue
(in thousands)			
2013	1,214	11,755	1.33
2014	1,557	16,692	1.24
2015	1,838	16,992	1.07
2016	1,498	16,148	1.36
2017	1,523	18,145	1.90
2018	1,549	18,160	2.59
2019	1,510	17,412	1.91
2020	1,625	16,984	2.00
2021	1,653	17,035	2.09
2022	2,331	16,957	2.14



STATISTICAL SECTION

SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION

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Population—Ten Year Trend

Year	2012-2021			
	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2012.....	314,344,331	0.89%	8,346,715	0.89%
2013.....	316,735,375	0.76	8,396,207	0.59
2014.....	319,270,047	0.80	8,433,867	0.45
2015.....	321,829,327	0.80	8,463,157	0.35
2016.....	324,367,742	0.79	8,468,954	0.07
2017.....	326,623,063	0.70	8,437,695	(0.37)
2018.....	328,542,157	0.59	8,396,614	(0.49)
2019.....	330,233,102	0.51	8,342,925	(0.64)
2020.....	331,501,080	0.38	8,253,213	(1.08)
2021.....	331,893,745	0.12	8,467,513	2.60

POPULATION OF NEW YORK CITY BY BOROUGH

	2021*	2020	2010	2000	1990	1980
Bronx.....	1,424,948	1,401,142	1,386,929	1,334,319	1,207,053	1,168,403
Brooklyn.....	2,641,052	2,538,934	2,509,954	2,467,006	2,303,679	2,233,786
Manhattan.....	1,576,876	1,611,989	1,589,041	1,540,547	1,487,073	1,428,371
Queens.....	2,331,143	2,225,821	2,234,574	2,230,501	1,957,281	1,894,296
Staten Island.....	493,494	475,327	469,607	445,235	380,564	353,021
Total.....	8,467,513	8,253,213	8,190,105	8,017,608	7,335,650	7,077,877
Percentage Increase (Decrease) from Prior Decade.....	2.6%	0.8%	2.2%	9.3%	3.6%	(10.4%)

Source: Bureau of Economic Analysis and US Census Bureau

*Figures as of July 2021

Personal Income—Ten Year Trend

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
2012.....	\$14,003,346,000	\$470,435,048	3%	\$44,548	\$56,360	127%
2013.....	14,189,228,000	483,343,993	3	44,798	57,568	129
2014.....	14,969,527,000	507,872,971	3	46,887	60,217	128
2015.....	15,681,233,000	531,902,101	3	48,725	62,850	129
2016.....	16,092,713,000	557,532,518	3	49,613	65,832	133
2017.....	16,845,028,000	603,167,672	4	51,573	71,482	139
2018.....	17,681,159,000	624,522,718	4	53,817	74,375	138
2019.....	18,402,004,000	642,638,479	3	55,724	77,027	138
2020.....	19,607,447,000	677,563,225	3	59,147	82,099	139
2021.....	21,056,622,000	N/A	N/A	63,444	N/A	N/A

Source: Bureau of Economic Analysis

N/A: Not Available

Comptroller's Report for Fiscal Year 2022

Nonagricultural Wage and Salary Employment—Ten Year Trend

	(Average Annual Employment in thousands)					
	2022 ^(b)	2021	2020	2019	2018	2017
Private Employment:						
Services ^(a)	2,626	2,453	2,368	2,712	2,625	2,549
Wholesale Trade	127	123	122	141	142	143
Retail Trade	303	293	287	349	351	352
Manufacturing	57	54	53	68	71	74
Financial Activities	467	465	471	485	477	469
Transportation, Warehousing and Utilities	144	135	128	147	143	139
Construction	137	141	139	161	159	153
Total Private Employment	3,860	3,664	3,568	4,063	3,968	3,878
Government	575	574	586	587	585	585
Total	4,435	4,238	4,154	4,650	4,553	4,463
Percentage Increase (Decrease)						
from Prior Year	4.7% ^(b)	2.0%	(10.7%)	2.1%	2.0%	2.0%

^(a) Includes rounding adjustment.

^(b) Six months average.

NOTES: This schedule is provided in lieu of a schedule of principal employees because it provides more meaningful information. Other than the City of New York, no single employer employs more than 2 percent of total nonagricultural employees.

Data are not seasonally adjusted.

SOURCE: New York State Department of Labor, Division of Research and Statistics.

Nonagricultural Wage and Salary Employment—Ten Year Trend (Cont.)

	(Average Annual Employment in thousands)			
	2016	2015	2014	2013
Private Employment:				
Services ^(a)	2,471	2,398	2,308	2,214
Wholesale Trade	144	145	143	141
Retail Trade	351	353	351	340
Manufacturing	77	79	77	77
Financial Activities	466	459	449	437
Transportation, Warehousing and Utilities	135	132	126	123
Construction	147	139	129	122
Total Private Employment	3,791	3,704	3,583	3,454
Government	584	580	573	571
Total	<u>4,375</u>	<u>4,284</u>	<u>4,157</u>	<u>4,025</u>
Percentage Increase (Decrease) from Prior Year	2.1%	3.1%	3.3%	2.5%

Persons Receiving Public Assistance—Ten Year Trend

2013-2022
Average Annual Recipients

<u>Year</u>	<u>Public Assistance</u> (in thousands)	<u>SSI^(a)</u>
2013	357	425,034
2014	337	402,529
2015	360	398,856
2016	370	394,680
2017	364	388,629
2018	356	381,373
2019	332	374,695
2020	378	359,226
2021	371	N/A
2022	425	N/A

^(a) The Social Security Income (“SSI”) data is for December of each year.

N/A Not Available.

Sources: The City of New York, Human Resources Administration and the U.S. Social Security Administration.

Employment Status of the Resident Population—Ten Year Trend

2012-2021

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed ^(a)	New York City	United States
2012.....	3,642	379	9.4%	8.1%
2013.....	3,707	358	8.8	7.4
2014.....	3,802	289	7.1	6.2
2015.....	3,861	228	5.6	5.3
2016.....	3,877	210	5.1	4.9
2017.....	4,105	194	4.5	4.4
2018.....	4,108	176	4.1	3.9
2019.....	4,134	165	3.8	3.7
2020.....	3,596	509	12.4	8.1
2021.....	3,645	398	9.9	5.4

(a) Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.



**SCHEDULES OF
OPERATING INFORMATION**

Comptroller’s Report for Fiscal 2022

Number of Full Time City Employees—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
Responsibility Area:						
General Government	14,313	15,298	16,080	15,708	15,202	14,985
Public Safety and Judicial:						
Police:						
Civilian	13,954	14,329	15,519	15,306	15,251	14,802
Uniformed	34,825	34,858	35,910	36,461	36,643	36,254
Fire:						
Civilian	6,290	6,332	6,366	6,093	5,905	6,289
Uniformed	10,615	10,750	11,047	11,244	11,244	11,090
Correction:						
Civilian	1,496	1,603	1,741	1,749	1,770	1,729
Uniformed	7,068	8,388	9,237	10,189	10,653	10,862
Other	6,714	6,920	6,994	6,795	6,577	6,364
Education:						
Pedagogical	117,004	119,210	121,077	120,398	119,900	118,671
Non-Pedagogical	12,717	13,173	13,607	13,218	12,799	12,528
City University:						
Pedagogical	4,267	4,404	4,545	4,599	4,549	4,449
Non-Pedagogical	1,636	1,674	1,743	1,834	1,880	1,904
Social Services	19,199	20,911	21,802	22,369	22,228	22,224
Environmental Protection:						
Sanitation:						
Civilian	1,917	1,998	2,107	2,127	2,120	2,137
Uniformed	7,614	7,220	7,755	7,893	7,558	7,544
Other	5,360	5,643	5,891	5,920	5,832	5,748
Transportation Services	4,903	5,090	5,120	4,941	4,842	4,773
Parks, Recreation and Cultural						
Activities	3,799	4,056	4,287	4,116	4,147	4,177
Housing	3,775	3,952	4,088	3,973	3,838	3,749
Health	5,032	5,292	5,530	5,509	5,432	5,176
Total	<u>282,498</u>	<u>291,101</u>	<u>300,446</u>	<u>300,442</u>	<u>298,370</u>	<u>295,455</u>
Percentage Increase (Decrease)						
From Prior Year	(3.0%)	(3.1%)	0.0%	0.7%	1.0%	2.9%

Sources: Financial Management Systems (FMS), Mayor’s Office of Management and Budget, and Mayor’s Office of Operations

Number of Full Time City Employees—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
Responsibility Area:				
General Government	14,277	13,250	12,702	12,372
Public Safety and Judicial:				
Police:				
Civilian	14,353	14,535	14,512	14,204
Uniformed	35,990	34,618	34,440	34,802
Fire:				
Civilian	5,813	5,438	5,152	5,242
Uniformed	10,945	10,777	10,318	10,180
Correction:				
Civilian	1,569	1,418	1,353	1,358
Uniformed	9,832	8,756	8,922	8,991
Other	6,060	5,968	5,833	5,774
Education:				
Pedagogical	115,799	112,272	109,901	108,416
Non-Pedagogical	12,248	11,693	11,411	11,202
City University:				
Pedagogical	4,232	4,023	3,849	3,598
Non-Pedagogical	1,917	1,916	1,905	1,852
Social Services	21,914	21,657	21,472	21,910
Environmental Protection:				
Sanitation:				
Civilian	2,104	2,005	1,890	1,880
Uniformed	7,465	7,381	7,185	7,121
Other	5,720	5,558	5,547	5,567
Transportation Services	4,633	4,452	4,408	4,379
Parks, Recreation and Cultural				
Activities	4,094	3,908	3,686	3,493
Housing	3,529	3,199	3,001	3,038
Health	4,508	4,349	4,280	4,395
Total	<u>287,002</u>	<u>277,173</u>	<u>271,767</u>	<u>269,774</u>
Percentage Increase (Decrease)				
From Prior Year	3.5%	2.0%	0.7%	0.9%

Comptroller's Report for Fiscal 2022

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
GENERAL GOVERNMENT:						
Law Department						
Cases commenced citywide.	8,284	9,103	7,468	8,598	8,219	8,141
PUBLIC SAFETY AND JUDICIAL:						
Police Department (PD)						
Felony crime	119,742	95,369	94,790	93,631	95,868	98,991
Felony crime per 100,000 population	1,414	1,144	1,137	1,114	1,111	1,159
Traffic fatalities.	280	275	211	218	209	211
Total moving violations summonses ⁽¹⁾	501,056	461,167	749	1,027	1,075	1,062
Fire Department (FD)						
Incidents responded to by fire units (thousands).	627	589	541	619	603	585
Medical incidents (thousands).	337	315	281	316	287	281
911 Contacts to EMS (thousands).	1,599	1,449	1,589	1,592	1,566	1,517
Incidents responded to by ambulances (thousands).	1,531	1,388	1,522	1,524	1,499	1,448
Total average tours of duty per day.	1,143	1,216	1,209	1,158	1,167	1,145
Department of Correction (DOC)						
Average daily jail population	5,559	4,961	5,841	7,938	8,896	9,500
Ratio of inmates to uniformed staff.	0.79	0.59	0.63	0.78	0.84	0.87
EDUCATION:						
Department of Education (DOE)						
Student enrollment:						
Pre-K (Half Day and Full Day)						
Elementary and intermediate.	91,192	75,345	86,908	73,380	70,995	72,035
High school	540,190	581,694	613,924	628,771	641,645	650,725
Special education.	287,754	298,451	301,368	304,799	309,166	313,407
	288,818	295,623	305,429	301,860	297,314	292,065
City University of New York (CUNY)						
Student Enrollment:						
Full-time	39,553	48,836	54,687	57,804	59,027	58,705
Part-time	33,478	33,679	37,028	37,269	36,924	38,160
Degrees Granted	12,495	14,970	15,924	15,790	15,250	14,280

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
GENERAL GOVERNMENT:				
Law Department				
Cases commenced citywide.	9,695	9,922	9,045	9,528
PUBLIC SAFETY AND JUDICIAL:				
Police Department (PD)				
Felony crime	105,614	103,872	110,023	110,099
Felony crime per 100,000				
population	1,235	1,223	1,309	1,321
Traffic fatalities.	236	249	284	261
Total moving violations				
summonses ⁽¹⁾	1,032	1,005	1,052	999
Fire Department (FD)				
Incidents responded to by fire units				
(thousands).	580	549	504	493
Medical incidents (thousands).	276	250	223	219
911 Contacts to EMS (thousands).	1,488	1,433	1,361	1,351
Incidents responded to by				
ambulances (thousands).	1,442	1,396	1,323	1,311
Total average tours of duty per day.	1,105	1,057	1,025	993
Department of Correction (DOC)				
Average daily jail				
population	9,790	10,240	11,408	11,827
Ratio of inmates to uniformed staff.	1.00	1.17	1.28	1.32
EDUCATION:				
Department of Education (DOE)				
Student enrollment:				
Pre-K (Half Day and				
Full Day)	71,847	66,209	55,734	N/A
Elementary and intermediate.	654,698	657,181	660,398	715,459
High school	312,756	314,676	316,442	320,689
Special education.	283,017	270,722	250,500	225,300
City University of New York (CUNY)				
Student Enrollment:				
Full-time	59,651	59,432	57,937	56,762
Part-time	39,394	40,526	39,814	39,738
Degrees Granted	14,334	13,721	11,541	11,871

(Continued)

Comptroller’s Report for Fiscal 2022

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
SOCIAL SERVICES:						
Human Resources						
Administration (HRA)						
Persons receiving food stamps (thousands)	1,713.4	1,734.2	1,642.3	1,523.5	1,607.5	1,676.3
Cash assistance (CA) recipients (thousands)	446.1	406.1	405.1	364.4	383.1	401.2
Non-CA recipients (thousands)	1,038.6	1,084.7	987.2	908.2	964.8	1,012.3
SSI recipients (thousands)	228.8	243.4	250.0	250.9	259.6	262.8
Office Of Child Support Enforcement						
New support orders obtained	3,742	3,610	8,948	12,758	14,832	18,645
Total cases with active orders	209,544	225,512	248,488	261,073	269,761	282,013
Administration for Children’s Services (ACS)						
Reports of abuse or neglect:						
Reports	58,464	53,304	56,034	66,222	68,498	67,719
Children	69,664	68,278	72,687	96,990	100,645	99,325
Children in foster care (average)	7,140	7,639	7,827	8,322	8,732	8,960
Children adopted	459	343	404	740	899	899
Average enrollment in Early Learning contracted programs	15,213	18,199	23,841	27,781	29,656	30,117
Department of Homeless Services (DHS)						
Homeless population ⁽²⁾	46,675	47,669	55,913	58,044	58,767	58,283
Families entering the DHS shelter services system for the first time						
	5,167	4,050	5,817	6,952	6,555	6,947
Average number of families in shelters per day						
	9,998	11,806	14,174	14,925	15,094	15,279
Average number of single adults in shelters per day						
	16,465	18,012	16,934	16,094	14,847	13,626

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
SOCIAL SERVICES:				
Human Resources				
Administration (HRA)				
Persons receiving food stamps (thousands)	1,693.2	1,706.7	1,755.8	1,873.5
Cash assistance (CA) recipients (thousands)	409.3	402.1	385.8	408.6
Non-CA recipients (thousands)	1,020.7	1,039.0	1,098.7	1,189.0
SSI recipients (thousands)	263.1	265.6	271.3	275.9
Office Of Child Support Enforcement				
New support orders obtained	19,579	20,351	20,286	17,981
Total cases with active orders	282,451	283,114	285,173	287,426
Administration for Children's Services (ACS)				
Reports of abuse or neglect:				
Reports	62,743	61,290	61,856	59,681
Children	92,020	88,932	89,498	80,272
Children in foster care (average)	9,926	11,098	11,760	13,112
Children adopted	1,052	1,004	1,101	1,310
Average enrollment in Early Learning contracted programs	30,671	30,079	30,422	30,096
Department of Homeless Services (DHS)				
Homeless population ⁽²⁾	57,798	56,236	53,638	48,799
Families entering the DHS shelter services system for the first time				
	7,266	6,168	5,732	5,059
Average number of families in shelters per day	14,301	13,929	12,515	11,563
Average number of single adults in shelters per day	12,727	11,330	10,116	9,536

(Continued)

Comptroller’s Report for Fiscal 2022

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
ENVIRONMENTAL PROTECTION:						
Department of Environmental Protection (DEP)						
Water main breaks	459	445	371	460	520	424
Water supply complaints	37,709	35,650	35,283	45,444	50,690	45,150
Environmental complaints ⁽³⁾	61,289	54,035	55,766	72,163	70,956	69,124
Department of Sanitation (DOS)						
Complaints received	78,443	62,197	39,330	48,844	41,500	35,530
Tons of refuse collected (thousands)	3,063	3,186	2,945	2,998	2,953	2,974
Tons recycled per day	2,616	2,880	2,802	2,783	2,676	2,565
Total number of violation notices issued by Environmental Control Board	240,143	263,039	315,477	372,818	390,611	456,373
TRANSPORTATION SERVICES:						
Department of Transportation (DOT)						
Number of red light cameras	211	211	211	211	211	211
Potholes repaired	184,832	176,939	173,328	228,339	279,241	260,082
Pothole work orders ⁽⁴⁾	36,121	32,857	38,151	42,960	51,833	49,687
PARKS, RECREATION AND CULTURAL ACTIVITIES:						
Department of Parks and Recreation (DPR)						
Comfort stations	695	691	684	683	677	678
Tennis courts	648	655	663	676	674	692
Permits sold ⁽⁵⁾	25,585	—	21,556	20,340	21,311	15,012
Attendance at ice skating rinks	500,675	308,044	481,433	582,978	562,976	581,842
Ball fields	753	750	762	762	767	781
Swimming pools	65	65	65	65	67	67
Pools attendance (CY)	986,448	892,306	204,899	1,621,048	1,601,869	1,492,451
Recreation centers total attendance	776,001	4,227	1,947,377	3,003,599	3,202,200	3,402,621

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
ENVIRONMENTAL PROTECTION:				
Department of Environmental Protection (DEP)				
Water main breaks	395	562	513	403
Water supply complaints	45,476	41,617	35,960	37,298
Environmental complaints ⁽³⁾	73,497	64,312	54,894	45,244
Department of Sanitation (DOS)				
Complaints received	31,976	26,032	23,333	19,439
Tons of refuse collected (thousands)	3,013	2,944	2,968	3,038
Tons recycled per day	2,373	2,197	2,088	2,058
Total number of violation notices issued by Environmental Control Board	458,050	402,251	358,064	259,909
TRANSPORTATION SERVICES:				
Department of Transportation (DOT)				
Number of red light cameras	211	190	190	160
Potholes repaired	303,218	460,493	449,528	241,572
Pothole work orders ⁽⁴⁾	50,085	60,809	54,667	87,706
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
Department of Parks and Recreation (DPR)				
Comfort stations	679	667	680	679
Tennis courts	692	695	695	695
Permits sold ⁽⁵⁾	14,921	15,891	16,099	15,186
Attendance at ice skating rinks	564,696	548,677	595,887	530,299
Ball fields	777	782	790	726
Swimming pools	67	67	67	67
Pools attendance (CY)	1,759,235	1,790,628	1,434,011	1,450,145
Recreation centers total attendance	4,277,349	3,422,683	3,398,432	3,016,412

(Continued)

Comptroller’s Report for Fiscal 2022

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
HOUSING:						
Department of Housing						
Preservation and Development (HPD)						
Total housing starts under						
Housing New York (units) ⁽⁶⁾	16,042	28,310	30,023	25,299	32,116	24,293
Total housing completions (New						
Housing Marketplace Plan and						
Housing New York (units) ⁽⁷⁾	13,779	10,523	15,391	18,200	25,093	17,736
Buildings sold	7	34	14	18	17	12
Occupied buildings	111	115	180	200	199	209
Buildings under management	154	199	226	253	248	265
Inspections completed	738,928	627,958	571,622	737,216	706,664	698,948
Violations issued	731,684	620,108	474,619	604,068	522,199	481,085
HEALTH:						
Department of Health and Mental Hygiene (DOH)						
New HIV diagnoses						
(calendar year)						
preliminary ⁽⁸⁾	821	812	1,533	1,742	1,953	2,076
Tuberculosis new cases—						
calendar year	530	445	566	559	613	565
Tuberculosis clinic visits	17,805	24,452	37,477	35,946	34,665	34,140
Sexual transmitted disease (STD)						
reportable cases citiwide	102,995	98,191	97,189	109,106	102,693	98,912
Immunizations given at						
immunization walk-in clinics	32,726	9,169	57,091	69,797	63,565	65,374

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
HOUSING:				
Department of Housing				
Preservation and Development (HPD)				
Total housing starts under				
Housing New York (units) ⁽⁶⁾	23,287	20,326	8,990	15,382
Total housing completions (New				
Housing Marketplace Plan and				
Housing New York (units) ⁽⁷⁾	18,442	8,984	9,370	9,337
Buildings sold	4	23	24	19
Occupied buildings	66	63	216	219
Buildings under management	127	130	159	177
Inspections completed	692,943	664,960	675,760	661,206
Violations issued	440,849	408,874	392,456	386,804
HEALTH:				
Department of Health and Mental Hygiene (DOH)				
New HIV diagnoses				
(calendar year)				
preliminary ⁽⁸⁾	2,449	2,813	2,913	3,175
Tuberculosis new cases—				
calendar year	575	585	656	651
Tuberculosis clinic visits	31,216	35,362	40,533	46,783
Sexual transmitted disease (STD)				
reportable cases citiwide	88,955	80,881	75,301	76,123
Immunizations given at				
immunization walk-in clinics	67,230	62,263	104,282	114,858

(Continued)

Comptroller's Report for Fiscal 2022

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
LIBRARIES:						
Public Libraries						
Attendance (thousands)	14,066	3,898	23,885	35,142	36,236	36,908
Circulation (thousands)	30,366	18,645	32,429	45,786	50,130	51,009
Computers for public use (thousands)	12,429	11,138	14,229	14,817	15,218	15,926

- (1) Beginning in fiscal year 2021 the Mayor's Management Report presented the actual amount of moving violation summonses instead of the rounded in thousands amount. All amounts prior to fiscal year 2021 are presented as rounded in thousands.
- (2) Based on the average daily census for June taken by DHS.
- (3) Includes noise complaints.
- (4) Pothole orders may include multiple potholes.
- (5) The count of permits is based on calendar year. A small number of permits were sold late February to mid-March of 2020. Since none of them could be used due to closures, all permits were automatically re-issued as 2021 permits and will be included in the 2022 report.
- (6) The New Housing Marketplace Plan was discontinued during fiscal year 2014 and replaced with Housing New York Plan.
- (7) The Housing New York Plan commenced during fiscal year 2014. Prior to fiscal year 2014 the statistics only indicated The New Housing Marketplace Plan that was discontinued during fiscal year 2014.
- (8) Beginning fiscal year 2013 DOHMH discontinued reporting *Aids New Adult cases Diagnosed (CY)* and replaced it with a new more useful indicator *New HIV diagnoses (CY) preliminary*.

N/A: Not Applicable.

Source: Unless otherwise indicated, all data is from the Mayor's Management Report (MMR) and from various City agencies.

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
LIBRARIES:				
Public Libraries				
Attendance (thousands)	33,800	34,000	37,224	39,591
Circulation (thousands)	50,747	52,088	56,212	60,880
Computers for public use (thousands)	8,247	7,929	7,520	7,308

Comptroller’s Report for Fiscal 2022

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
General Government:						
Terminals/Markets	56	55	54	54	56	54
Piers/Bulkheads	195	185	188	188	187	188
Public Office Buildings	28	28	29	33	34	33
Public Safety and Judicial:						
Police Precincts	77	77	77	77	77	77
Police Buildings Non-Precinct	189	189	192	192	191	189
Court Buildings	24	24	24	23	23	23
Fire Houses	257	257	257	257	255	255
Fire Vehicles ⁽¹⁾	2,628	2,600	2,622	2,590	2,641	2,616
Correctional/Detention Centers	8	8	9	11	12	14
Education:						
Primary Schools	931	931	932	939	953	954
Intermediate/Junior High Schools	211	207	208	208	211	206
High Schools	229	223	222	224	234	226
Leased Spaces—sq ft [000]—						
Dept of Education	11,524	2,790	2,870	2,648	2,549	2,656
Community Colleges	7	7	7	7	7	7
Environmental Protection:						
Transfer Stations	61	61	61	61	61	60
Vehicle Maintenance/Storage						
Facilities	62	62	62	62	62	62
Piers/Bulkheads	24	24	24	27	32	27
Collection Trucks	2,141	2,156	2,256	2,245	2,503	2,408
Other Vehicles	2,412	2,406	2,438	2,476	2,507	2,280
Transportation:						
Waterway Bridges	118	109	108	108	107	106
Highway Bridges	681	683	682	682	682	683
Piers/Bulkheads	24	24	24	26	26	26
Signalized Intersections	13,586	13,530	13,385	13,263	13,159	13,060
Street Lights ⁽²⁾	326,614	326,400	325,643	323,498	323,195	321,807
Lane Miles Resurfaced ⁽³⁾	1,193	918	1,092	1,324	1,321	1,321

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
General Government:				
Terminals/Markets	56	57	57	57
Piers/Bulkheads	187	189	190	197
Public Office Buildings	34	33	32	32
Public Safety and Judicial:				
Police Precincts	77	77	77	78
Police Buildings Non-Precinct	188	39	39	39
Court Buildings	23	23	23	23
Fire Houses	254	255	254	253
Fire Vehicles ⁽¹⁾	2,512	2,400	2,264	2,185
Correctional/Detention Centers	14	14	14	14
Education:				
Primary Schools	1,012	955	955	949
Intermediate/Junior High Schools	207	207	206	204
High Schools	227	223	223	221
Leased Spaces—sq ft [000]—				
Dept of Education	2,591	2,198	2,699	2,550
Community Colleges	7	7	7	7
Environmental Protection:				
Transfer Stations	60	60	59	61
Vehicle Maintenance/Storage				
Facilities	64	64	64	64
Piers/Bulkheads	32	32	32	33
Collection Trucks	2,412	2,239	2,154	2,084
Other Vehicles	2,216	2,182	2,082	2,059
Transportation:				
Waterway Bridges	104	103	103	102
Highway Bridges	680	681	681	681
Piers/Bulkheads	26	24	24	23
Signalized Intersections	12,959	12,853	12,778	12,697
Street Lights ⁽²⁾	349,239	348,027	343,911	343,007
Lane Miles Resurfaced ⁽³⁾	1,239	1,020	1,006	811

(Continued)

Comptroller's Report for Fiscal 2022

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year					
	2022	2021	2020	2019	2018	2017
Parks, Recreation And						
Cultural Activities:						
Museum/Cultural Facilities	318	320	320	312	308	312
Parks	2,031	2,027	2,026	2,020	2,009	2,009
Acreage	30,358	30,295	30,189	30,189	30,166	29,924

⁽¹⁾ The Fire Vehicles for FY 2018 were corrected from 2,616 to 2,641

⁽²⁾ The Street Lights for FY 2017 were corrected from 396,572 to 321,807 and FY 2018 from 414,938 to 323,195 due to re-evaluation of items included in Street Lighting Inventory

⁽³⁾ The Lane Miles Resurfaced for FY 2018 were corrected from 1,300 to 1,321

Sources: Various City Agencies.

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year			
	2016	2015	2014	2013
Parks, Recreation And				
Cultural Activities:				
Museum/Cultural Facilities	308	312	308	307
Parks	2,008	1,970	1,958	1,923
Acreage	29,913	29,915	29,845	29,284

Capital Assets—Depreciation/Amortization and Replacement Cost Data

	2022	Accumulated	Net Book	Replacement	Replacement	
Cost	Depreciation/ Amortization	Depreciation/ Amortization	Value	Cost	Cost Depreciation	
(in thousands)						
BUILDINGS:						
General Government	\$ 6,681,491	\$ 218,209	\$ 3,028,104	\$ 3,653,387	\$ 12,015,740	\$ 7,481,258
Public Safety and Judicial	4,201,163	99,680	2,406,778	1,794,385	8,647,093	5,949,117
Education	52,829,674	1,893,639	27,148,206	25,681,468	97,033,967	64,819,076
City University	174,251	2,423	167,031	7,220	1,056,379	1,032,643
Social Services	927,509	20,225	513,944	413,565	1,488,286	917,330
Environmental Protection	1,998,024	44,488	951,484	1,046,540	3,229,885	1,835,683
Transportation Services	964,246	18,044	486,738	477,508	2,989,134	2,305,516
Parks, Recreation and Cultural Activities	3,235,109	68,921	1,614,951	1,620,158	6,562,988	4,352,226
Housing	81,195	1,578	46,263	34,932	124,703	73,713
Health	392,593	10,713	205,457	187,136	844,955	589,795
Libraries	771,278	15,186	323,369	447,909	1,816,292	1,230,048
Total buildings	<u>72,256,533</u>	<u>2,393,106</u>	<u>36,892,325</u>	<u>35,364,208</u>	<u>135,809,422</u>	<u>90,586,405</u>
EQUIPMENT:						
General Government	3,663,412	227,617	2,961,951	701,461	3,877,537	3,259,409
Public Safety and Judicial	2,799,048	195,952	1,833,915	965,133	2,906,400	2,074,646
Education	1,487,263	192,783	952,334	534,929	1,607,438	1,121,159
City University	46,036	7	41,315	4,721	91,032	87,568
Social Services	540,900	37,407	357,630	183,270	561,224	395,738
Environmental Protection	2,313,160	138,349	1,924,690	388,470	2,641,218	2,296,250
Transportation Services	1,982,570	45,772	1,449,627	532,943	9,429,186	8,978,543
Parks, Recreation and Cultural Activities	322,552	13,338	253,708	68,844	392,295	331,033
Housing	31,333	3,872	20,661	10,672	29,855	21,208
Health	193,142	14,280	125,582	67,560	195,112	99,172
Libraries	99,444	6,930	73,779	25,665	110,528	88,059
Total equipment	<u>13,478,860</u>	<u>876,307</u>	<u>9,995,192</u>	<u>3,483,668</u>	<u>21,841,825</u>	<u>18,752,785</u>
INFRASTRUCTURE:						
General Government	1,849,780	79,142	875,529	974,251	2,171,534	1,172,271
Public Safety and Judicial	96,429	3,275	87,061	9,368	143,483	128,076
Environmental Protection	145,363	4,845	98,777	46,586	198,131	141,693
Transportation Services	22,216,471	852,206	8,264,171	13,952,300	24,834,368	10,857,901
Parks, Recreation and Cultural Activities	6,220,563	369,750	3,030,578	3,189,985	6,185,766	3,716,384
Total infrastructure	<u>\$ 30,528,606</u>	<u>\$ 1,309,218</u>	<u>\$ 12,356,116</u>	<u>\$ 18,172,490</u>	<u>\$ 33,533,282</u>	<u>\$ 16,016,325</u>

(Continued)

Capital Assets—Depreciation/Amortization and Replacement Cost Data (Cont.)

	2022	Accumulated	Net Book	Replacement	Replacement
Cost	Depreciation/ Amortization	Depreciation/ Amortization	Value	Cost	Cost Depreciation
(in thousands)					
LEASE ASSETS:					
General Government	\$ 6,412,158	\$ 2,754,239	\$ 2,054,139	\$ 4,358,019	\$ 6,224,061 \$ 2,423,535
Public Safety and Judicial	1,244,521	958,176	455,942	788,579	1,191,705 507,052
Education	4,405,510	1,769,606	1,646,423	2,759,087	4,327,224 1,849,962
City University	427,105	157,177	11,915	415,190	427,472 113,549
Social Services	4,650,191	2,107,119	1,756,768	2,893,423	4,662,098 1,883,226
Environmental Protection	967,108	279,592	262,464	704,644	971,888 458,053
Transportation Services	551,153	255,134	107,240	443,913	553,081 288,830
Parks, Recreation and Cultural					
Activities	35,950	17,236	17,236	18,714	36,166 18,442
Housing	9,061	7,182	7,182	1,879	9,250 7,606
Health	967,141	630,274	263,318	703,823	976,168 277,237
Total lease assets	<u>19,669,898</u>	<u>8,935,735</u>	<u>6,582,627</u>	<u>13,087,271</u>	<u>19,379,113</u> <u>7,827,492</u>
Total buildings, equipment, infrastructure, and lease assets	<u>\$135,933,897</u>	<u>\$13,514,366</u>	<u>\$65,826,260</u>	<u>\$70,107,637</u>	<u>\$210,563,642</u> <u>\$133,183,007</u>

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BRAD LANDER
Comptroller

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REPORT OF THE COMPTROLLER FOR HIS CANAL, 2022