



Legislation Text

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Int. No. 8

By Council Members Jennings, Monserrate, Sears and Yassky; also Council Member Seabrook

A Local Law to amend the New York City Charter, in relation to the amount of expenditures made under a unit of appropriation.

Be it enacted by the Council as follows:

Section 1. Subdivision 1 of section 93 of the charter of the city of New York, as amended by local law number 102 for the year 1977, is amended to read as follows:

1. Within four months after the close of each fiscal year, the comptroller shall publish a statement for such year, including a full and detailed statement of the revenues and expenditures of the city and the surplus at the end of the fiscal year, including the average daily collected deposits in bank accounts of the city, the investment performance of city pension and other investment funds, an itemized statement of all taxes due and uncollected at the close of the fiscal year, the reserve for estimated uncollectible taxes, and the uncollected parking violation fines receivable, an itemized statement of the condition of the sinking funds, and any other assessable improvement funds, and of the tax appropriation and general fund stabilization reserve fund as at the close of the fiscal year, the different sources of city revenue, including itemization of receivables due from state or federal sources by program and fiscal year, and the amount received from each the several appropriations made for the fiscal year, the objects for which they were made and the amount of expenditures made under each, the money borrowed on the credit of the city, the amount of each loan, the authority under which it was made and the terms on which it was obtained, and such other information in regard to such fiscal year as may be determined by the comptroller or by law. If the comptroller's statement indicates that the amount of expenditures made under an appropriation for a particular agency during the fiscal year exceeds the amount specified under such appropriation in the budget as adopted and modified for such fiscal year, the head of the agency making such excess expenditures shall, within thirty days after such statement is published, submit a report to the comptroller and the city council explaining the reasons for such excess expenditures.

§2. This local law shall take effect immediately.