

The City of New York

Michael R. Bloomberg, Mayor

January 2013 Financial Plan

Fiscal Years 2013–2017

**Office of Management and Budget
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Fiscal Years 2013—2017

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THE FINANCIAL PLAN

The fiscal year 2014 Preliminary Expense Budget is \$70.1 billion. This is the thirty-fourth consecutive budget which is balanced under Generally Accepted Accounting Principles (GAAP), except for the application of GASB 49.

Major highlights of the Preliminary Budget and Financial Plan are:

- Forecast revenues have increased between fiscal years 2013 and 2014 by \$1.8 billion. Baseline tax revenue is projected to increase by \$1.4 billion.
- Controllable Agency Expenses decrease by \$254 million or 1.1% from fiscal years 2013 to 2014 after implementation of an agency expense program.
- The agency program to eliminate the gap totals \$540 million and \$1.0 billion in fiscal years 2013 and 2014, respectively.
- Debt Service increases by \$377 million or 6.7% between fiscal years 2013 and 2014 while Non-Controllable Expenses increase by \$1.5 billion or 6.8% over this period. The increase in Non-Controllable Expenses includes \$636 million for Pensions and Fringe Benefits.
- The above actions leave the City with a forecast Operating Deficit of \$1.1 billion in fiscal year 2014 that is balanced using \$1.1 billion of surplus funds accumulated in prior years. The gaps for fiscal years 2015 and 2016 are \$2.4 billion and \$1.9 billion, respectively.

The following table reflects the changes in revenue and expenses assumed in the five year financial plan.

City Funds Revenue and Expenses

(\$ in Millions)

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Revenue	\$48,865	\$50,685	\$52,656	\$54,671	\$56,424
Year-to-Year	1,316	1,820	1,971	2,015	1,753
Change:	2.8%	3.7%	3.9%	3.8%	3.2%
Expenses:					
Controllable Agency Expenses	\$22,950	\$22,696	\$23,031	\$23,348	\$23,803
Year-to-Year	573	(254)	335	317	455
Change:	2.6%	(1.1%)	1.5%	1.4%	1.9%
Debt Service	\$5,644	\$6,021	\$6,879	\$7,200	\$7,413
Year-to-Year	668	377	858	321	213
Change:	13.4%	6.7%	14.3%	4.7%	3.0%
Non-Controllable Expenses	\$21,617	\$23,084	\$25,119	\$25,999	\$27,062
Year-to-Year	146	1,467	2,035	880	1,063
Change:	0.7%	6.8%	8.8%	3.5%	4.1%
Total Expenses	\$50,211	\$51,801	\$55,029	\$56,547	\$58,278
Year-to-Year	1,387	1,590	3,228	1,518	1,731
Change:	2.8%	3.2%	6.2%	2.8%	3.1%
Operating Surplus / (Deficit)	(\$1,346)	(\$1,116)	(\$2,373)	(\$1,876)	(\$1,854)
Current Year Roll - (Cost)	(1,085)	—	—	—	—
Prior Year Roll - Benefit	2,431	1,116	—	—	—
Net Impact of Surplus Roll	\$1,346	\$1,116	\$—	\$—	\$—
Gap To Be Closed	\$—	\$—	(\$2,373)	(\$1,876)	(\$1,854)

Financial Plan Revenues and Expenditures January 2013 - After Gap Closing Program

(\$ in Millions)

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
REVENUES					
Taxes					
General Property Tax	\$18,440	\$19,356	\$20,176	\$21,105	\$21,870
Other Taxes	24,793	25,368	26,639	27,773	29,015
Tax Audit Revenue	838	709	709	709	709
Subtotal: Taxes	\$44,071	\$45,433	\$47,524	\$49,587	\$51,594
Miscellaneous Revenues	6,586	6,875	6,758	6,715	6,458
Unrestricted Intergovernmental Aid	—	—	—	—	—
Less: Intra-City Revenue	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$48,865	\$50,685	\$52,656	\$54,671	\$56,424
Other Categorical Grants	981	940	907	895	891
Inter-Fund Revenues	571	518	517	517	517
Federal Categorical Grants	8,655	6,543	6,361	6,349	6,346
State Categorical Grants	11,301	11,365	11,685	12,147	12,275
Total Revenues	\$70,373	\$70,051	\$72,126	\$74,579	\$76,453
EXPENDITURES					
Personal Service					
Salaries and Wages	\$22,031	\$21,744	\$21,902	\$22,206	\$22,533
Pensions	8,062	8,212	8,203	8,399	8,652
Fringe Benefits	8,500	8,765	9,400	10,111	10,796
Retiree Health Benefits Trust	(1,000)	(1,000)	—	—	—
Subtotal: Personal Service	\$37,593	\$37,721	\$39,505	\$40,716	\$41,981
Other Than Personal Service					
Medical Assistance	\$6,314	\$6,366	\$6,447	\$6,415	\$6,415
Public Assistance	1,274	1,275	1,273	1,273	1,279
All Other ¹	22,205	20,788	21,402	21,865	22,235
Subtotal: Other Than Personal Service	\$29,793	\$28,429	\$29,122	\$29,553	\$29,929
General Obligation, Lease and TFA Debt Service ^{1,2}	\$6,010	\$6,325	\$7,183	\$7,502	\$7,710
FY 2012 Budget Stabilization & Discretionary Transfers ¹	(2,431)	(31)	—	—	—
FY 2013 Budget Stabilization ²	1,085	(1,085)	—	—	—
General Reserve	100	300	300	300	300
Subtotal	\$72,150	\$71,659	\$76,110	\$78,071	\$79,920
Less: Intra-City Expenses	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
Total Expenditures	\$70,373	\$70,051	\$74,499	\$76,455	\$78,307
Gap To Be Closed	\$—	\$—	(\$2,373)	(\$1,876)	(\$1,854)

1. Fiscal Year 2012 Budget Stabilization and Discretionary Transfers total \$2.462 billion, including GO of \$1.340 billion, TFA of \$879 million, lease debt service of \$156 million, net equity contribution in bond refunding of \$23 million, and subsidies of \$64 million.

2. Fiscal Year 2013 Budget Stabilization totals \$1.085 billion.

ECONOMIC AND TAX REVENUE FORECAST

Overview

More than three years have passed since the end of the recession and the U.S. economy continues its subdued return to balanced growth. Weakness in aggregate demand caused by subpar wage and job growth, a global slowdown and prospects of higher taxes has resulted in anemic growth in consumer spending. The expiration of the payroll tax holiday, while helping to close the Federal deficit, will however remove over \$100 billion from disposable income. Uncertainty due to the fickle political battles in Washington has impaired consumer and business confidence, and the inevitable rebalancing of the Federal budget will constrain future growth. Difficult spending decisions were mostly unaddressed by the fiscal cliff deal at the end of 2012, and automatic spending cuts starting in March and the next debt ceiling debate in May pose potential risks. Nevertheless, home prices are once more on the rise, indicating that the crucial housing sector has finally turned the corner—limited inventory has resulted in a jump in housing starts and permits.

Financial markets have likewise been improving despite the challenging regulatory and business environment. Record low interest rates, partly due to aggressive monetary policy at the Federal Reserve has both helped and hindered the financial sector. Low borrowing costs have generated a boom in corporate debt issuance with total volume in 2012 eclipsing the previous record set in 2007. Likewise, with mortgage rates reaching forty-year lows in the third quarter of 2012, refinancing activity has also been brisk. However, the flip side of slumping interest rates is that income banks earn from the spread between their borrowing and lending rates is diminished. Despite this weakness Wall Street firms still earned \$17.6 billion in profits in the first three quarters of 2012, well above the tally for all of 2011. Nevertheless, legal problems continue to badger the industry with a large number of banks agreeing to pay penalties stemming from mortgage lending abuses, as well as rate-fixing allegations from the LIBOR scandal. In addition, new regulations from the ongoing Dodd-Frank reforms will be enacted in 2013, including the implementation of the Volcker Rule. As a result, the financial industry continues to retrench, both through job cuts and restraints on compensation. With negligible evidence of inflation pressure, the Fed plans to continue its unorthodox quantitative easing programs in an effort to push the economy towards faster growth.

New York City's economy continued to expand in 2012, adding 77,000 private sector jobs, following a robust expansion of 85,000 in the previous year. However, most of the job gains have occurred in relatively modest-paying sectors. For instance, employment in the leisure and hospitality sector reached a new peak with the addition of 14,000 jobs, despite the temporary disruption from Hurricane Sandy. However, the crucial securities industry added virtually no new staff in 2012 and is projected to contract in 2013. Overall private sector job growth is expected to slow to 1.2 percent in 2013, down from 2.4 percent in 2012. Wage earnings are estimated to have grown only 1.9 percent in 2012 but should pick up to 2.9 percent in 2013.

Reflecting national trends, the residential real estate sector perked up after an uneven recovery from the housing bust. Transactions grew almost six percent in the third quarter of 2012 and the S&P/Case-Shiller price indices for both single-family homes and condos in the New York area have increased from the troughs seen in first quarter. However, commercial real estate had a mixed year. Leasing activity fell by 23 percent in 2012 despite the fact that office-using employment increased by over 40,000 jobs. As a result, vacancy rates crept up in the City's primary office market from 9.7 percent at the end of 2011 to 10.2 percent at the end of 2012. Although temporarily disrupted by Hurricane Sandy, the tourism industry continued to be an engine of growth, as the City hosted 52 million visitors, a new record. Hotel room nights sold likewise hit new highs and occupancy rates have remained above 85 percent since August 2011, even with the addition of 3,500 rooms to inventory.

Tax Forecast Summary

As the local economy continues to expand for the fourth consecutive year, New York City tax revenue is expected to grow 4.7 percent to a level of \$44.1 billion in 2013. This growth is broad-based, with property taxes rising 2.8 percent and non-property taxes¹ growing 5.9 percent. Faced with considerable political and global economic uncertainties, which cause the national and local economies to slow, total New York City tax revenue growth is forecast to decelerate to 3.1 percent in 2014, resulting in total revenues of \$45.4 billion. Steady property tax growth of 5.0 percent in 2014 is offset by a relatively weak non-property tax revenue increase of 2.3 percent.

Property tax revenue is forecast to be \$19.4 billion in 2014, 42.6 percent of total tax revenue. The steady growth in property tax is supported by growth of 6.9 percent in taxable billable assessed value, an increase of \$11.2 billion on the 2014 tentative roll released by the Department of Finance. The growth seen on the tentative roll is projected to be reduced by 2.0 percent on the final roll after Tax Commission actions, Department of Finance's changes by notice, completion of exemption processing, and valuation reductions for properties damaged due to Hurricane Sandy that were not yet captured on the tentative roll. On the tentative roll, while Class 1 and small Class 2 market values saw small increases, 0.8 percent and 1.0 percent respectively, their billable assessed value grew 3.6 percent and 6.4 percent. Billable assessed values grew at a healthier pace than market values for these properties due to the statutory assessment caps on the growth of Class 1 (6.0 percent per year and 20.0 percent over five years) and small Class 2 (8.0 percent per year and 30.0 percent over five years) that limit the billable assessed value growth in any given year. Large Class 2 and Class 4 properties saw even stronger market value growth of 6.1 percent and 10.5 percent, respectively. Their billable assessed value grew at 6.7 percent and 8.6 percent, respectively, as a result of strong 2014 market value appreciation as well as the "pipeline" of deferred assessment increases from prior years' market value growth.²

Non-property taxes are anticipated to maintain healthy growth in 2013, but growth decelerates in 2014. Personal income tax revenue totals \$8.5 billion in 2013 (growth of 6.7 percent) and remains essentially flat in 2014. The strength in 2013 reflects solid withholding growth and a modest increase in Wall Street bonuses. The 2013 forecast incorporates the expectation that taxpayers brought forward realizations of their capital gains in anticipation of the increase in the Federal capital gains tax rate from 15.0 percent to 23.8 percent in tax year 2013.³ The deceleration of personal income tax receipts in 2014 is partially a reversal of that "spin-up" in capital gains realizations. In addition, a tepid employment and Wall Street profit forecast hampers growth.

Business tax revenue, which includes the general corporation, banking corporation, and unincorporated business taxes, is forecast to grow 4.8 percent in 2013 and is expected to increase only 1.7 percent in 2014. There has been strength in the non-finance sector as corporate profits across the nation have performed well. A stronger than anticipated performance by Wall Street in tax year 2012 has been partially offset by the fact that firms appear to have held considerable overpayments on their account from tax year 2011. The local economic slowdown in 2014 explains the gradual deceleration of business tax collections from both finance sector and non-finance sector firms.

Sales tax revenue has remained stable. Sales tax revenue is expected to reach \$6.1 billion in 2013 and \$6.3 billion in 2014, consistent with moderate local employment and wage growth, and supported by strong tourism activity. Hotel tax revenue is forecast to rise by a more modest 5.5 percent in 2013, following two years of double-digit growth, and is expected to remain at a high level in 2014, reflecting continued strength in the tourism industry.

¹ *The total non-property taxes exclude audits.*

² *Increases or decreases resulting from appreciation or depreciation of the property value based on the market condition are phased into billable assessments over five years for large Class 2 (more than 10 units) and Class 4 properties. Increases or decreases in value not yet phased into billable assessed value are referred to as the "pipeline".*

³ *On January 1, 2013, the top Federal long-term capital gains tax rate increased to 20.0 percent. The combined Federal tax rate for capital gains for high earners will be 23.8 percent reflecting the fact that high earners will now have to pay the 3.8 percent Medicare tax on investment income, which was part of the Federal health care bill enacted in calendar year 2010.*

Related to the gradual rebound in the real estate markets and persistently low mortgage interest rates, transaction tax revenue (mortgage recording tax and real property transfer tax) is poised to record a third consecutive year of double-digit growth in 2013, but is expected to moderate in 2014. However, at an estimated \$1.7 billion in 2013 and \$1.8 billion in 2014, transaction tax revenue is still down nearly 50 percent from the 2007 peak of \$3.3 billion.

In sum, revenues from non-property taxes continue to rebound and, at \$24.8 billion in 2013, are finally expected to surpass the pre-recession peak of 2008, in part due to a sales tax rate increase in response to the recession. The recovery is slower when recently enacted non-property tax law changes in 2010 (approximately \$1 billion in annual revenues) are removed; adjusted for these changes, non-property taxes are not expected to top the pre-recession peak until 2015.⁴ There remains a risk that taxes sensitive to the financial sector will remain restrained due to economic stress in Europe, the impact of financial regulations and the eventual tightening of monetary policy. Assuming the mild recovery of the New York City economy continues into the out-years, total tax revenue growth stabilizes at an annual average of 4.3 percent from 2015 through 2017.

⁴ *The recently enacted tax law changes in 2010 include an additional sales tax rate increase of 1/2 percent, the repeal of the sales tax exemption for clothing and footwear purchases costing \$110 and above, the imposition of the sales tax on transmission and distribution charges for electricity and natural gas, and business tax conformity provisions.*

The U.S. Economy

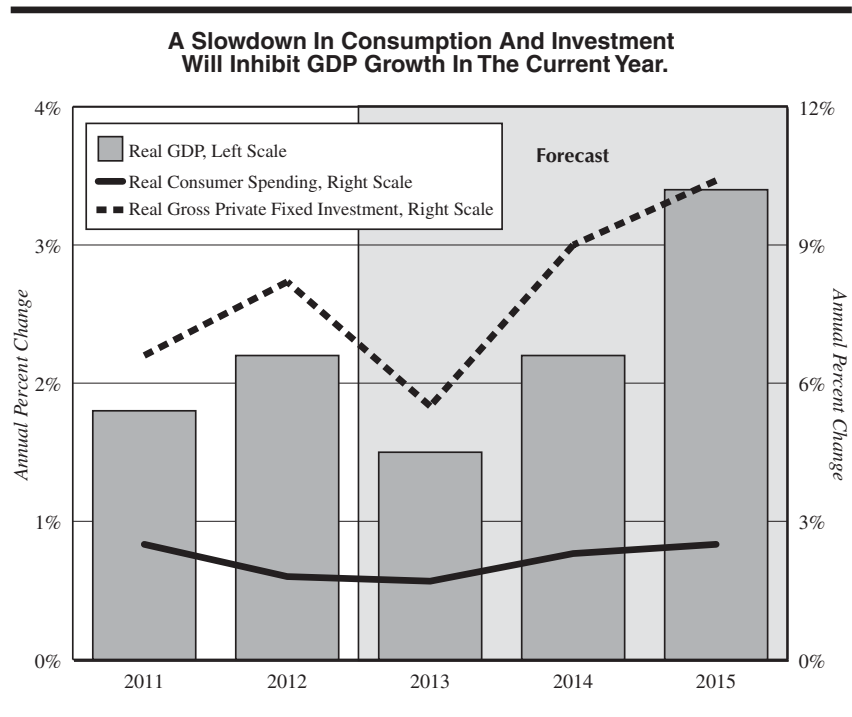
The U.S. economy regained some footing from the uncertainty that prevailed prior to the fiscal cliff settlement. The current forecast assumes that although some of the fundamentals of the economy show favorable trends, the federal budget rebalancing measures will exert significant restraint on overall growth for several years. The U.S. economy is forecast to grow by only 1.5 percent in 2013, but will improve to 2.2 percent in 2014 and reach 3.4 percent in 2015.

Lack of aggregate demand – subdued by lackluster income growth, weakness in home prices and extremely tight credit conditions – has been the main culprit behind the sluggish recovery of the past several years. Lately, the protracted weakness in the labor market is impairing wage growth. Average wage per worker is estimated to have risen only 1.6 percent in 2012, which is below the inflation rate of 2.1 percent for the year. The downward pressure on wages will continue to suppress personal income and consumer spending growth through 2013.

In addition, consumers were confronted by a series of unfavorable events in 2012. First was the sudden spike in gasoline prices, then a flare-up of the European debt crisis, followed by Hurricane Sandy and finally the uncertainty generated by the fiscal cliff negotiations. While most of these crises were transitory, consumers remain apprehensive of more federal fiscal tightening. This heightened awareness has evidently taken a toll on confidence as discretionary purchases have been curtailed. Real consumer spending has risen only 1.8 percent in 2012, a noticeable deceleration from the 2.5 percent in 2011. In 2013, households are faced with a two percent rise in the payroll tax, which will

withdraw over \$100 billion from disposable income. Real consumer spending is forecast to decelerate further to a tepid 1.6 percent in 2013. Some improvements in hiring, the release of pent-up demand for big ticket items with improving confidence and rising home prices should combine to produce somewhat better results for 2014. Real consumption spending growth is forecast to improve to 2.3 percent that year and gain momentum in the out-years.

Home prices have risen steadily for about a year now, including those in the hardest-hit parts of the country, evidence of a sustained turnaround in the housing market. Overall, the inventory situation for both new and existing homes is tighter than prior to the recession. With incredibly low mortgage rates, home prices on the rise and scant inventory, it is not surprising that housing starts and permits have already risen to the highest levels in over four years. By 2015, the housing market is expected to see more than 1.5 million starts a year. As a result, residential fixed investment is forecast to maintain this momentum in 2013 and slowly accelerate through 2015 as developers respond to rising demand coupled with low inventory. It is assumed that the housing market will be a significant catalyst behind the U.S. economic recovery for the next 3-4 years. Although residential fixed

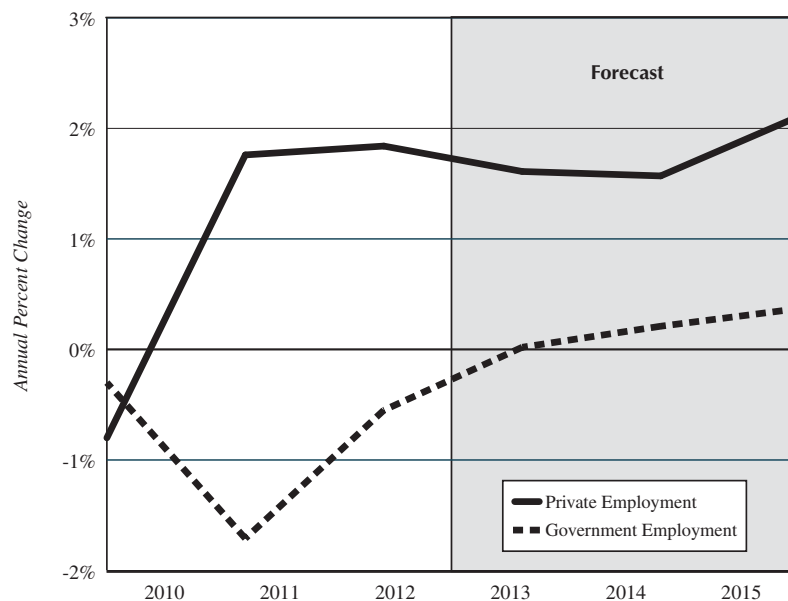


investment makes up less than three percent of total output in a year, its positive impact on GDP growth will be multiple times its own weight for the next several years. It will contribute 0.7 percentage point to the forecast 3.4 percent GDP growth in 2015, up from 0.3 percentage point in 2012 when GDP grew by an estimated 2.2 percent.

Outside the residential construction sector, the overall environment for the labor market will remain muted in the short-term as businesses brace for federal tax increases. Export-based manufacturing output has been weakened by the global slowdown, particularly by the European recession. The forecast assumes some growth in professional and business services, trade, information, health and education. Sectors that will either not create jobs or will remain weak include financial activities, nondurable manufacturing and government. Overall labor market conditions for the next two years are not expected to improve from the 1.4 percent employment gain of 2012. Job gains of close to two percent are forecast for 2015 and onwards.

Reflecting the real U.S. economy, financial markets are in the midst of a slow recovery - an arduous path littered with impediments. Some of the obstacles have been self-inflicted, such as legal troubles over mortgage lending abuses that have encumbered many banks. Other hurdles are being imposed from the outside, including ongoing financial regulatory reforms, a low-interest rate environment engineered by the Fed and volatility due to the capricious political system. Despite a profitable 2012, the challenging business and regulatory environment will force financial institutions to continue adjusting in 2013.

While Private Employment Is Forecast To Gain Momentum in 2015, The Government Sector Will Remain Subdued.



Influenced by the Fed's extension of its program to increase the maturity of its bond portfolio (Operation Twist), ten-year Treasury rates ended the year little-changed at 1.8 percent, 0.1 percentage point below the end of 2011. However, equity markets paused in the fourth quarter of 2012. The Dow and S&P500 indices gained 10.0 and 14.6 percent, respectively, in the first three quarters, only to shed 2.5 and 1.0 percent in the fourth. Nonetheless, price volatility was subdued. The Chicago Board of Exchange volatility index (VIX) hit 22 at the end of December during the height of the fiscal cliff negotiations, marginally above the average VIX reading of 18 for the first three quarters and well below the spike of 48 seen during the Congressional debt-ceiling battle in the summer of 2011.

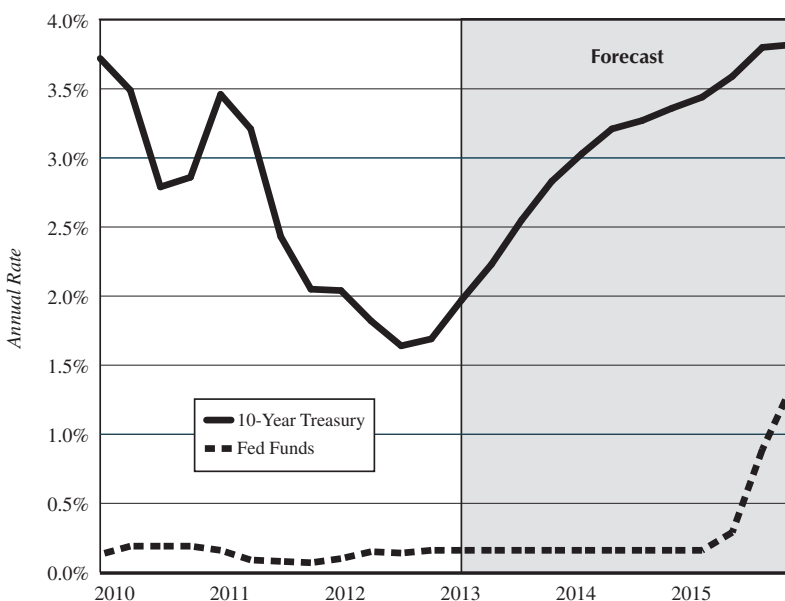
Low interest rates have both helped and hurt the financial industry. In the first three quarters of 2012, NYSE-member firms booked \$17.6 billion in profits, well above the \$7.7 billion earned in all of 2011. Revenues in 2012 benefitted from a boom in corporate debt issuance as companies locked in ultra-low borrowing costs in anticipation of an inevitable uptick in rates. Corporate bond issuance in 2012 jumped 34 percent over 2011 to \$1.35 trillion, eclipsing the previous peak of \$1.1 trillion set in 2007.¹ Issuance of mortgage-backed securities also saw a healthy increase of 24 percent over 2011, although levels are still well below those of the housing bubble.

¹ SIFMA

On the consumer side, record low mortgage rates produced a crush of refinancing activity. In September, the Mortgage Bankers Association refinance index reached a three-and-a-half year high, as mortgage rates tumbled to forty-year lows at the end of the third quarter of 2012.

Despite the benefits, the low interest rate environment also presents a challenge to Wall Street since financial firms earn part of their profits through the spread between their borrowing costs and lending rates – net interest income. With the Fed leaning on longer rates and short rates pinned to a floor near zero, interest income has been squeezed. Although the full-year results for all Wall Street firms are not available yet, preliminary evidence

Long-term Interest Rates Are Expected to Climb Modestly From Their Record Lows. The Fed Begins to Tighten in the Second Half of 2015.



from the “Big-Five” firms, who recently released earnings reports, shows that this trend continued.² Interest income at the five big banks dropped \$9.4 billion from 2011 to 2012, a decline of 6.5 percent. This comes on the heels of a 10.6 percent drop in the previous year. Nevertheless, the profits from other business lines helped compensate for the deficiency, and 2012 earnings at the Big-Five declined only 3.3 percent over the previous year.

The road forward is fraught with legal and regulatory pitfalls. Fallout from the housing bust continues to haunt the major mortgage lenders. Bank of America agreed to an \$11.7 billion settlement to resolve a mortgage dispute with Fannie Mae regarding the quality of

loans from Countrywide Financial. Two years ago, it agreed to pay \$2.8 billion to Fannie Mae and Freddie Mac to settle similar claims. In a separate deal, twelve banks agreed to pay over \$9 billion to settle charges that they had foreclosed on borrowers without proper review. Barclays and UBS have paid penalties of about \$2 billion from the LIBOR rate rigging scandal with additional banks likely to be implicated.

There is also mounting pressure on the regulatory front. Two and a half years after passage, only 40 percent of the 398 Dodd-Frank rulemaking requirements have been finalized. The final version of the Volcker Rule, which restricts banks from making bets with their own funds, is expected to be issued in early 2013 and the Fed has set a deadline of mid-2014 for banks to conform to the new regulations. In the face of these challenges, it is not surprising that the financial sector is retrenching. Domestically, Citigroup and Morgan Stanley have announced job cuts of 11,000 and 1,600, respectively, and Morgan Stanley moved to a deferred bonus payout scheme. The worldwide staff at Goldman Sachs declined by three percent in 2012 and its newest cohort of partners is the smallest since going public in 1999. In Europe, UBS, Barclays and Deutsche Bank are cutting staff. Partial evidence from recent Big-Five earnings announcements indicates flat growth in compensation accrual. As a result, the NYSE-member firm bonus pool for 2012 is projected to grow only five percent, while profits reach \$18.7 billion. The challenging environment in 2013 will trim profits to \$13.4 billion, roughly in line with historical performance.

² Bank of America, Citigroup, Goldman Sachs, JPMorgan Chase and Morgan Stanley

While the financial sector is restructuring, the Fed continues to break new ground. In September, the Fed rolled out a new quantitative easing program featuring monthly purchases of \$40 billion in agency mortgage-backed securities. Then in December, it announced that when Operation Twist expired at the end of 2012, it would embark on a new program to purchase longer-term Treasuries outright, at the pace of \$45 billion per month. If these programs continue through 2013, the Fed's balance sheet will expand by a third, to nearly \$4 trillion by the end of the year. In the December statement, for the first time, the Fed tied its accommodative policy to three conditions: first, the unemployment rate remains above 6.5 percent; second, the Fed's one to two-year inflation forecast is no more than a half percentage point above the two percent long-run target; and third, longer-term inflation expectations continue to be "well anchored." Regarding the latter prerequisite, the December values of both the University of Michigan and the Conference Board survey of consumer inflation expectations over the next twelve months differ little from their one-year or five-year averages. The Blue Chip survey of forecasters' estimates of inflation over the next 12 months has actually declined from 2.2 percent in mid-2012 to 2.0 percent in December.

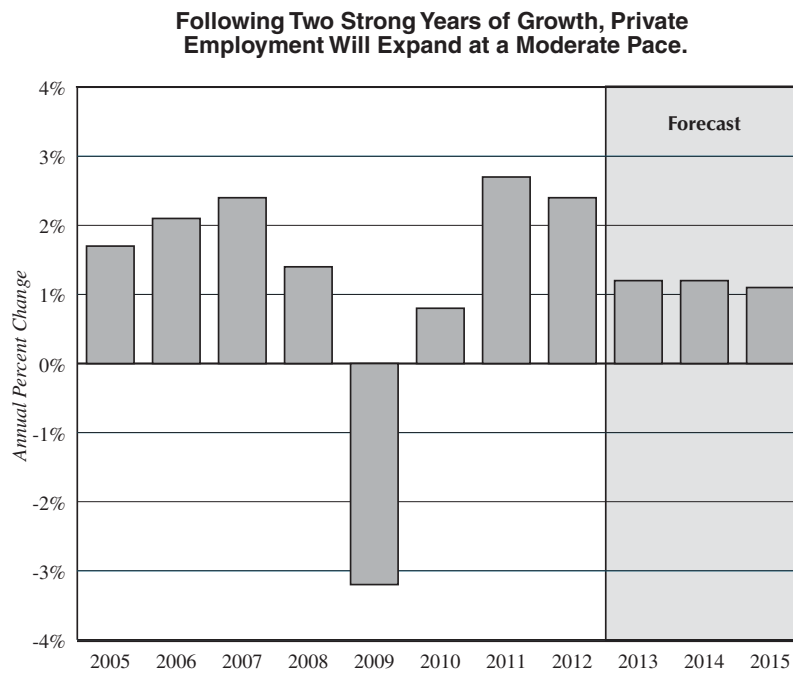
Current inflation rates are also reassuring the Fed that its aggressive policies are not in danger of inciting price instability. After an elevated period above two percent at the beginning of the year due to spikes in energy prices, the Fed's preferred inflation measure – the personal consumption expenditure price index – settled back to 1.4 percent (year-over-year) in November. Headline CPI inflation also reflected this downward tendency, starting 2012 at 2.9 percent but ending with a December reading of only 1.7 percent. Excluding the volatile energy and food components, the December core CPI rate was slightly higher at 1.9 percent, unchanged from November. Energy prices have also been favorable lately. In the fourth quarter of 2012, both the West Texas Intermediate and the Brent spot prices declined 1.3 and 0.5 percent, respectively. Even more importantly for consumers, the average price of gasoline fell by almost 14 percent during the same period. With weak growth globally and strong gas and oil production domestically, the forecast projects only modest increases in energy prices in 2013 followed by declines through 2016. As a consequence, headline inflation is expected to remain subdued throughout the forecast horizon.

Although the fiscal cliff settlement at the end of 2012 removed a large risk to the current forecast, the fiscal challenges to bring the US deficit under control remain a major concern. In addition, the new Congress and Administration will have to address the automatic across-the-board spending cuts contained in the sequester resulting from the Budget Control Act enacted after the 2011 debt ceiling fight. It is possible this impasse could resurface as Congress will again need to raise the debt ceiling sometime in the second quarter of 2013. In addition, while the Eurozone problems have receded in the face of strong monetary intervention and political support for the Euro from the wealthier members, the fundamental issues have not been addressed. Moreover, the ongoing recession in the peripheral countries is starting to affect the stronger nations; even Germany's growth slowed sharply in 2012.

The New York City Economy

In 2012 New York City experienced both strength and weakness. On an annual basis, the City's labor market remained very strong, adding 77,000 private sector jobs, nearly matching the 85,000 gained in 2011. However, while strength was seen throughout most of the year, the labor markets hit a rough patch from September through November, with Hurricane Sandy adding further disruption at the end of October. As a result of the storm, the City's loss of aggregate economic activity is estimated to be roughly \$5.7 billion. While the job gains were robust, most occurred in more modestly paying sectors so that wage earnings expanded by only 1.9 percent in 2012. Commercial real estate markets cooled off in 2012 after posting a banner year in 2011, but are poised to rebound slightly in 2013. Meanwhile, residential real estate began to show signs of firmness. Looking forward, private sector job growth is expected to decelerate to 1.2 percent in 2013 from 2.4 percent in 2012, and average a steady 1.3 percent from 2014 to 2017. Along with slower job growth this year, private sector wages will rise modestly, resulting in a 2.9 percent increase of wage earnings in 2013, followed by an average growth rate of around 3.5 percent per year from 2014 to 2017.

Wall Street made a comeback in 2012, as the European debt crisis moderated and relative lack of volatility in equity markets led to a more stable environment for financial firms. However, despite earning healthy profits, securities firms remained cautious and added virtually no new jobs in 2012. Due to the continued scrutiny placed on financial firms regarding their compensation practices, bonus payouts are expected to rise by only five percent in 2012. Firms are expected to retrench and trim their local payrolls in 2013 by 2,000 jobs, and the securities sector will likely continue to show tempered employment gains throughout the forecast period. Moreover, industry wages, while still very high, will stagnate for some time. The other financial sectors – banking, insurance and real estate – added nearly 3,000 jobs in 2012; these areas currently employ 155,000 and will continue to steadily expand during this forecast.



The tourism industry in the City has been a bright spot for the past decade even in the midst of economic challenges. The City welcomed a record high 52 million visitors in 2012; despite the disruption to tourism activity from Hurricane Sandy, employment in the leisure and hospitality sector reached a new peak of 355,000 jobs with the addition of 14,000 jobs in 2012. The industry did, however, suffer 13,000 job losses from September through November of 2012 before recovering almost 5,000 in December.

The flow of air passengers into and out of the City also provides evidence of the storm's effect on the City's tourism sector. Total year-to-date arrivals through November grew 3.3 percent, over a full percentage point lower than the year-to-date figure through September. One tourism subsector that escaped unscathed was the hotel industry, as the loss of new arrivals was offset by the delayed departures of existing guests. Year-to-date

through November, the number of room nights sold stood at a record 24.1 million, growing 7.3 percent over the prior year. The increase in total room nights sold can be attributed to the growth of hotel inventory, as well as the record high occupancy rates measured throughout the year. Hotel occupancy rates have persisted above 85 percent since August 2011, even as the industry added roughly 3,500 rooms. Tight occupancy rates have pushed up nightly room rates, which have risen 2.2 percent in November from last year.

The tourism industry is expected to remain strong, and employment in the leisure and hospitality sector is forecast to add 6,000 jobs per year from 2013 through 2017. Retail trade, an industry that is also strongly supported by tourism, will continue on its growth path. After expanding by 13,000 jobs last year, the retail sector is expected to add an average of 6,000 jobs per year throughout the forecast period.

Besides the strength stemming from tourism and related industries, professional and business services buttressed the labor market in 2012, adding over 30,000 jobs for the year. Employees in this category range from well-paid professionals such as accountants, architects and management consultants, to more moderately paid individuals such as temporary workers and waste management technicians. Overall, these occupations averaged \$98,000 in wages in 2011. This sector will continue to exhibit potent job growth, expanding by 15,000 jobs in 2013 and gain an average of 13,000 jobs from 2014-2017.

The information sector has also undergone a revival. While the sector is still well below the peak achieved during the dot-com boom, it has expanded by 10,000 jobs over the past three years. The sector is slated to add an additional 2,000 jobs in 2013, and average a respectable 2,500 job gains per year in the out-years. The traditionally non-cyclical sectors of education and health services continued to grow and the long-term contraction of the manufacturing sector will persist in coming years.

The commercial real estate market slowed considerably in 2012, even as office-using employment increased by 41,000 jobs. Following the strongest year in over a decade, leasing activity in 2012 totaled just over 23 million square feet, a decline of 23 percent from the previous year and net absorption was negative.³ This pattern is at odds with the rule of thumb of 225-250 square feet per employee.⁴ In turn, vacancy rates across the City's primary office market rose from 9.7 percent in the fourth quarter of 2011, to 10.2 percent at the end of 2012. However, the weakness in leasing activity has not come at the expense of asking rents. Since hitting a trough in September 2010, primary market asking rents have rebounded 12 percent to settle at roughly \$68 per square foot in December 2012. With a stable outlook for professional and business services employment and no significant new inventory expected to come to the market in 2013, primary market vacancy rates are projected to dip below 10 percent, while asking rents continue to gradually increase. The completion of two new World Trade Center buildings by 2014, with over 4 million square feet, will pose a challenge to the downtown office market. As a result, vacancy rates are expected to rise before waning again in the out-years.

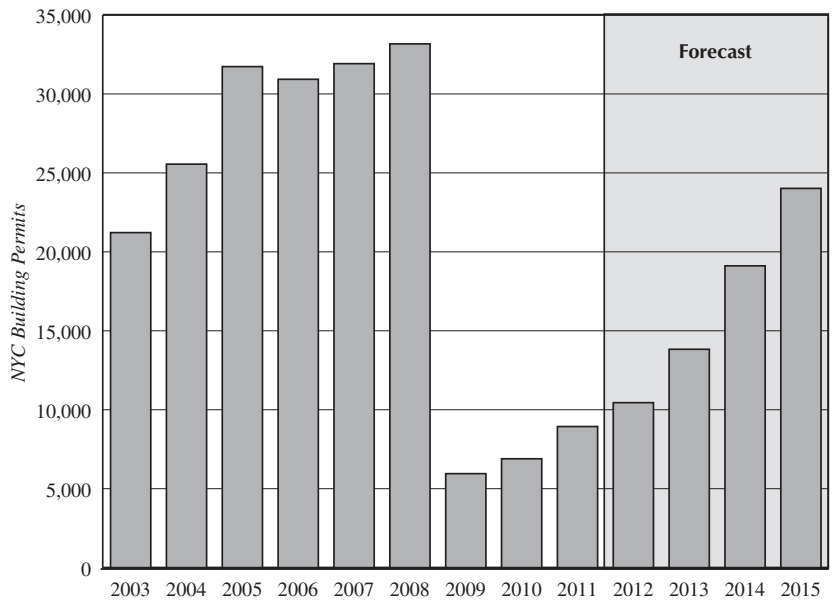
The commercial investment market has returned to stability in the last three years following the collapse during the financial crisis. Large commercial transactions greater than \$100 million had fallen to just five in 2009 before improving to 18 and 26 in 2010 and 2011, respectively. In 2012, 23 large transactions were recorded. The stability in the level of large commercial transactions is a signal that investors are optimistic about New York City's prospects, thus investment-related transactions in the City's office market will maintain the levels seen in the last few years.

The City's residential real estate market has begun to show signs of life that point to stronger fundamentals supporting a sustained recovery. Since the bursting of the housing bubble and the financial crisis that ensued in 2008, sales volumes have seesawed, beginning with a sharp drop in activity only to be followed by a surge in volume attributed to the federal homebuyer tax credit of 2010. However, sales subsequently dropped after the expiration of the credit. More recently, housing sales have begun to improve due to healthier fundamentals

³ *Cushman & Wakefield*

⁴ *Office-using is defined as financial activities, professional & business services and information.*

Building Permits Dropped Sharply Following the Financial Crisis, But Will Continue to Gradually Recover.

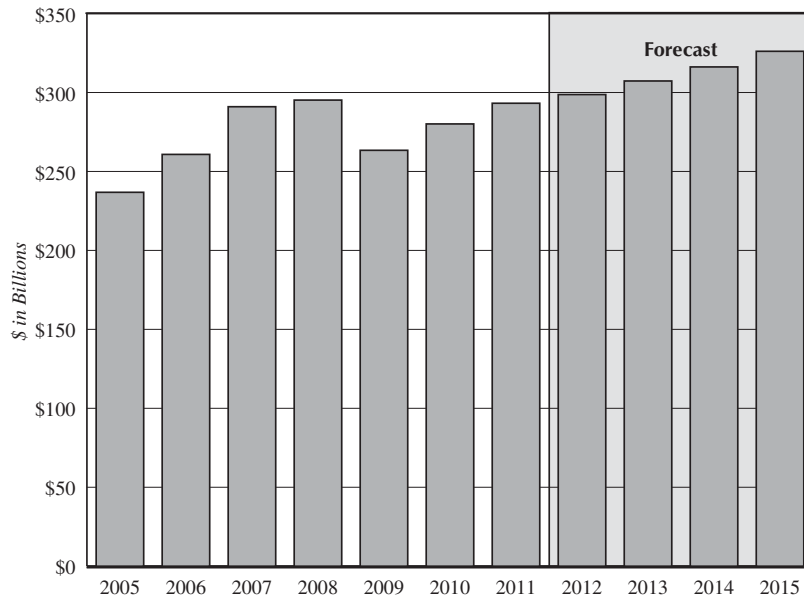


such as a stronger labor market. Along with pent-up demand and record affordability, these factors are driving a nascent recovery.

Sales of homes in the City grew 5.9 percent in the third quarter of 2012 over the same period a year ago, led by a 7.8 percent rise in sales volumes of 1-3 family homes and a 10.5 percent jump in co-op purchases. However, condo sales declined roughly one percent during the quarter, driven primarily by a lack of inventory. Tight supply, coupled with strong demand, have resulted in a price increase of 8.4 percent since the beginning of the year to October, as measured by the S&P/Case-Shiller (C-S) condo price index for the New York Metro area. This index has

risen by over 10 percent in October from the index's trough in February 2012. The C-S single-family index, through October, rose five percent from its trough in March 2012. Price growth is expected to slow in 2013 and is forecast to increase moderately in the out-years. Sales volume for all three housing categories (1-3 family houses, condos and co-ops) are forecast to rise strongly in 2013 as higher prices attract more sellers into the market.

Wage Earnings Will Steadily Increase Throughout the Forecast Period.



New construction in the City has been depressed since 2008, but has mounted a comeback. From 2005 through 2008, permit issuance averaged roughly 32,000 per year, while the combined total from 2009 through 2012 was just over 32,000. The trend is positive, with permits rising each year since 2009, and a sharper rebound is expected in the out-years, albeit from a low base.

While the overall employment picture calls for steady and moderate growth, many of the new jobs anticipated over the next few years will be in non-financial, low-to-middle income industries. As of 2011,

the non-finance average wage was about \$63,000 per year and is expected to increase by about three percent per year in the forecast period. With the expectation of further job losses and stagnant wages, the financial industry will not do much to boost overall earnings. As a result, wage earnings in the City rise to \$299 billion in 2012, up from \$293 billion in 2011, surpassing the \$295 billion record in 2008. Wage earnings growth averages 3.4 percent from 2013-2016.

There still remains a considerable amount of uncertainty regarding the path of City's economy. Despite some evidence of a slow and steady recovery, the national economy is projected to grow at a tepid pace once again in 2013. Assumptions for profitability on Wall Street in 2013 depend on stable markets and a predictable policy-making environment in Washington and Europe. A prolonged European crisis or a persistent political stalemate in the nation's capital will hinder the growth of a variety of industries across the City, ranging from finance to tourism.

Financial Plan Fiscal Year 2014
Forecasts of Selected Economic Indicators for the United States and New York City
Calendar Year 2012-2017

	2012	2013	2014	2015	2016	2017	1981-2011*
NATIONAL ECONOMY							
Real GDP							
Billions of 2005 Dollars.....	\$13,587	\$13,786	\$14,093	\$14,572	\$15,065	\$15,541	
Percent Change	2.2	1.5	2.2	3.4	3.4	3.2	2.7%
Non-Agricultural Employment							
Millions of Jobs.....	133.2	135.0	136.9	139.4	142.4	144.9	
Level Change.....	1.9	1.8	1.8	2.5	3.0	2.6	
Percent Change.....	1.4	1.3	1.3	1.8	2.1	1.8	1.2%
Consumer Price Index							
All Urban (1982-84=100).....	229.6	233.2	237.2	240.5	244.5	248.6	
Percent Change	2.1	1.6	1.7	1.4	1.6	1.7	3.1%
Wage Rate							
Dollars Per Year.....	51,529	52,489	53,821	55,188	56,590	58,112	
Percent Change.....	1.6	1.9	2.5	2.5	2.5	2.7	3.8%
Personal Income							
Billions of Dollars.....	13,374	13,839	14,458	15,121	15,890	16,623	
Percent Change.....	3.3	3.5	4.5	4.6	5.1	4.6	5.5%
Before-Tax Corporate Profits							
Billions of Dollars.....	2,165	2,334	2,275	2,259	2,243	2,193	
Percent Change.....	16.8	7.8	-2.5	-0.7	-0.7	-2.2	7.0%
Unemployment Rate							
Percent	8.1	7.9	7.8	7.2	6.5	6.1	6.4% avg
10-Year Treasury Note							
Percent.....	1.8	2.4	3.2	3.7	4.3	4.9	6.8% avg
Federal Funds Rate							
Percent.....	0.1	0.2	0.2	0.7	2.7	4.0	5.4% avg
NEW YORK CITY ECONOMY							
Real Gross City Product**							
Billions of 2005 Dollars.....	\$590	\$590	\$595	\$608	\$624	\$639	
Percent Change.....	3.6	0.0	0.9	2.2	2.6	2.4	2.5%
Non-Agricultural Employment***							
Thousands of Jobs.....	3,860	3,901	3,942	3,980	4,024	4,068	
Level Change.....	74	41	41	38	44	44	
Percent Change	2.0	1.1	1.0	1.0	1.1	1.1	0.4%
Consumer Price Index							
All Urban (1982-84=100).....	252.6	257.5	262.3	266.5	271.3	276.4	
Percent Change.....	2.0	1.9	1.9	1.6	1.8	1.9	3.3%
Wage Rate							
Dollars Per Year.....	80,005	81,201	82,546	84,299	86,685	89,202	
Percent Change.....	-0.2	1.5	1.7	2.1	2.8	2.9	4.9%
Personal Income							
Billions of Dollars.....	464.6	477.1	493.4	509.7	529.4	548.1	
Percent Change.....	2.0	2.7	3.4	3.3	3.9	3.5	5.6%
NEW YORK CITY REAL ESTATE MARKET							
Manhattan Primary Office Market							
Asking Rental Rate****							
Dollars per Square Feet.....	\$67.29	\$70.16	\$70.35	\$75.07	\$80.92	\$87.70	
Percent Change.....	4.4	4.3	0.3	6.7	7.8	8.4	2.4%
Vacancy Rate****							
Percent.....	10.2	9.2	10.3	9.7	9.4	8.6	10.8% avg

* Compound annual growth rates for 1981-2011. Compound growth rate for Real Gross City Product covers the period 1981-2011; Personal Income 1981-2011.

** GCP estimated by OMB. The GCP figures have been revised due to a methodological change.

*** Employment levels are annual averages.

**** Office market statistics are based on 1987-2010 data published by Cushman & Wakefield.

TAX REVENUE FORECAST

Real Property Tax

Real property tax revenue is forecast at \$18.440 billion in 2013, growth of 2.8 percent. In 2014, real property tax revenue is forecast at \$19.356 billion, growth of 5.0 percent.

Total market value grew by 4.3 percent based on the 2014 tentative roll. The market value growth is primarily driven by 10.5 percent growth in Class 4 (office and commercial space) properties. Class 1 (one- to three-family homes) properties saw only a slight market value increase of 0.8 percent. Class 2 (rental apartments, condominiums, and cooperatives) properties saw market value growth of 4.8 percent overall. Large Class 2 (more than 10 units) properties saw an increase of 6.1 percent, while small Class 2 (10 units or less) properties were essentially flat with growth of less than 1.0 percent. Class 3 (utilities) properties saw market value growth of 1.2 percent.

Citywide, total billable assessed value on the 2014 tentative roll (after accounting for the veterans' and STAR exemptions) increased by \$11.2 billion over 2013 to \$173.5 billion, growth of 6.9 percent. The 2014 tentative roll is expected to be reduced by \$3.4 billion on the final roll as a result of Tax Commission actions, Department of Finance changes by notice, completion of exemption processing and valuation reductions for properties damaged due to Hurricane Sandy that were not yet captured on the tentative roll. The billable assessed value on the final roll (before accounting for the veterans' and STAR exemptions) is forecast to grow 4.7 percent.

On the 2014 tentative roll, Class 1 market value, based on the comparable sales price valuation methodology, increased by 0.8 percent over the prior year. The billable assessed value for Class 1 grew by 3.6 percent on the 2014 tentative roll (after accounting for the veterans' and STAR exemptions). The statutory cap on assessed value growth (6.0 percent per year and 20.0 percent over five years) - that had prevented steep increases in assessed value during years of robust market value growth from 2001 through 2008 - is now spurring moderate assessed value growth even with very small increases to market value. With an estimated tentative-to-final roll reduction of \$25 million, billable assessed value on the final roll (before accounting for the veterans' and STAR exemptions) is expected to grow 3.3 percent. Market value for Class 1 is forecast to decline in 2015 following a forecast drop in sales prices before recovering in 2016 and 2017. Class 1 billable assessed value growth is forecast to slow to an annual average of 3.0 percent from 2015 through 2017.

On the 2014 tentative roll, overall Class 2 properties saw market value growth of 4.8 percent. The billable assessed value growth on the 2014 tentative roll for Class 2 is 6.6 percent (after accounting for the veterans' and STAR exemptions). With an estimated tentative-to-final roll reduction of \$1.3 billion, billable assessed value growth on the final roll (before accounting for the veterans' and STAR exemptions) is expected to be 4.4 percent, slightly higher than last year's growth of 4.0 percent. Class 2 market value is projected to grow at a weaker pace from 2015 through 2017 as long-term interest rates are forecast to rise, pushing cap rates higher and dampening market value growth. Class 2 billable assessed value, however, is forecast to show mild growth as projected market value weakness is offset by the existing "pipeline" of deferred assessment increases from prior years' market value growth. Class 2 billable assessed value is forecast to grow at an annual average rate of 4.2 percent from 2015 through 2017.

Class 3 (utilities) properties saw billable assessed value growth of 0.8 percent on the 2014 tentative roll. After the assessments for Class 3 special franchise properties are completed by the NYS Office of Real Property Tax Services, Class 3 billable assessed value on the final roll is expected to decline 0.3 percent. Class 3 billable assessed value growth is expected to remain flat from 2015 through 2017.

Class 4 properties, which consist of all other real properties such as office buildings, factories, stores and vacant land, saw a market value growth of 10.5 percent on the 2014 tentative roll. The Class 4 billable assessed

value growth (after accounting for the veterans' and STAR exemptions) on the 2014 tentative roll is 8.6 percent. With an estimated tentative-to-final roll reduction of \$2.0 billion, the billable assessed value growth on the final roll (before accounting for the veterans' and STAR exemptions) is expected to be 6.0 percent. Class 4 market value is forecast to increase only moderately in the out-years as the forecast growth in net operating income is partially offset by projected increases in cap rates. Class 4 billable assessed value is forecast to grow at an annual average rate of 4.9 percent from 2015 through 2017 as the existing "pipeline" of deferred assessment increases from prior years' market value growth starts to phase in despite the projected weakness in market value.

Property tax collections are expected to grow at an average annual rate of 4.2 percent from 2015 through 2017.

Commercial Rent Tax

Commercial rent tax revenue is forecast at \$653 million in 2013, growth of 3.7 percent. In 2012, the commercial office market showed further modest recovery from the collapse that occurred more than three years ago. In 2013, market conditions are expected to remain stable with vacancy rates and asking rents seeing little change. The modest growth forecast in tax revenue for 2013 primarily reflects the rent escalator clause that allows annual increases for existing leases as well as small increases in asking rents for new/renewal leases.

In 2014, the commercial rent tax is forecast at \$679 million, growth of 4.0 percent. This reflects the continued economic growth in the City as office-using employment growth translates to rising demand for office space. Asking rents are expected to rise while occupancy is forecast to improve.

Commercial rent tax revenue is projected to grow at an average annual rate of 4.0 percent from 2015 through 2017 as growth in the City's employment is expected to remain positive in response to ongoing economic expansion.

Transfer Taxes

Real property transfer tax revenue is forecast at \$1.036 billion in 2013, growth of 13.6 percent. The 2013 level is still 39.9 percent below the 2007 peak. Real property transfer tax collections year-to-date through December grew by 18.3 percent over the prior year. A significant portion of the collections strength came from the end-of-year frenzy to complete property sales before the anticipated increase of the Federal capital gains tax rate. Growth is forecast to continue in 2014 at 5.8 percent before averaging 9.3 percent from 2015 through 2017 as the local property market continues to recover.

In 2013, commercial transaction tax collections are forecast to grow 15.9 percent over the prior year. The New York City commercial real estate investment market remains stable as commercial transactions continue to gain momentum in both volume and price. Despite this increased activity, the commercial transaction tax revenue forecast in 2013 remains 45.8 percent below the 2007 peak. Growth in collections from commercial transactions is forecast to continue in 2014 and average 8.3 percent from 2015 through 2017.

In 2013, residential transaction tax collections are forecast to grow 11.0 percent over the prior year as the residential real estate market has shown some rebound led by the number of transactions growing at 7.9 percent. Growth in collections from the residential real estate market is expected to continue in 2014 and average 10.6 percent from 2015 through 2017.

Mortgage recording tax revenue is forecast at \$656 million in 2013, growth of 22.2 percent. The 2013 level is still 58.2 percent below the 2007 peak. Mortgage recording tax collections year-to-date through December grew 35.5 percent over the prior year. In 2014, the mortgage recording tax revenue is forecast to grow 8.5 percent before averaging 9.5 percent from 2015 through 2017.

In 2013, commercial mortgage recording tax revenue is expected to continue to rebound with growth of 29.4 percent. Commercial banks have been more enthusiastic about the gradually improving market fundamentals as they look for better yields in the low interest rate environment. The Mortgage Bankers Association's commercial/multifamily origination index for the first three quarters of calendar year 2012 was at its highest level since calendar year 2007. Collections from commercial mortgage recording tax are forecast to grow by 5.4 percent in 2014 and average growth of 8.5 percent from 2015 through 2017.

In 2013, residential mortgage recording tax revenue is forecast to grow 14.0 percent over the prior year, thanks in part to refinancings driven by record low interest rates. Collections from residential mortgage recording tax are forecast to grow by 12.6 percent in 2014 and average growth of 10.7 percent from 2015 through 2017 with the continued recovery of the housing market.

Personal Income Tax

Personal income tax revenue is forecast to be \$8.488 billion in 2013, growth of 6.7 percent. Withholding collections in 2013 are forecast to grow 4.2 percent over the prior year, after a meager increase of 1.0 percent in 2012. The withholding growth is the result of sustained growth in base withholding combined with a moderate increase in securities sector bonus payouts. The July through November withholding collections grew by 4.7 percent over the same prior year period as the City added nearly 60,000 jobs during the first half of calendar year 2012 and some deferred stock bonuses paid out by Wall Street firms in prior bonus seasons were realized as taxable income. For the December through March bonus period, withholding collections are forecast to grow by 3.1 percent. This growth reflects a 5.0 percent growth in securities sector bonus payouts after a sharp decline in the prior year as well as continued growth in non-bonus withholding. Withholding collections are forecast to grow 5.0 percent for the fourth quarter of 2013, reflecting growth in the wage earnings forecast.

Installment payments on tax year 2012 are forecast to grow by 7.8 percent over the prior year. This growth is the result of the continued recovery of non-wage income and an acceleration, or "spin-up," of capital gains realizations in the anticipation of higher Federal tax rates. While proprietor's income is expected to have grown slowly during calendar year 2012, income from capital gains realizations is forecast to have increased by double-digits as taxpayers raced to sell assets before the top Federal long-term capital gains tax rate rose from 15.0 percent to 23.8 percent on January 1, 2013. This spin-up will result in higher non-wage income for tax year 2012 (at the expense of lower non-wage income in the following year) and will lead to stronger growth in the quarterly installment payments. The spin-up in non-wage income is also expected to positively impact spring extension and final return payments, resulting in higher settlement payments (net of final returns, refunds, extensions and City/State offsets) over the prior year.

Personal income tax revenue in 2014 is forecast to be virtually flat over the prior year. Withholding collections are forecast to grow 4.1 percent, as job growth is expected to continue to modestly recover throughout 2014 and the average wage rate is forecast to grow 1.9 percent. Further, securities sector bonus payouts are forecast to decline slightly. Installment payments on tax year 2013 are expected to decline 2.9 percent. This slowdown is largely due to a reversal of the spin-up of capital gains realizations from tax year 2013 to tax year 2012. This decline in income is also expected to result in lower settlement payments (net of final returns, refunds, extensions and City/State offsets) from the prior year.

In the out-years of the forecast period, continued recovery in employment, wage rates, and non-wage income leads to personal income tax growth averaging 4.8 percent from 2015 through 2017.

Business Income Taxes

Business income tax revenues (general corporation, banking corporation, and unincorporated business taxes) are forecast to be \$5.617 billion in 2013, growth of 4.8 percent. In 2014, business income tax revenues are forecast to be \$5.715 billion, growth of 1.7 percent.

General corporation tax gross collections are forecast to grow 2.7 percent in 2013 to over \$2.8 billion. Gross collections year-to-date through December declined 2.6 percent from the prior year. Tax payments from finance sector firms have declined over 30.0 percent year-to-date from the same prior year period. The strong tax payments that were expected on the high levels of tax year 2012 Wall Street profitability were significantly reduced due to the application of tax year 2011 overpayments on account that resulted from the weak profits in calendar year 2011. Gross collections pick up in the second half of the fiscal year as finance sector payments on tax year 2012 increase after the overpayments on tax year 2011 are exhausted. Non-finance sector tax payments are expected to continue growth at trend levels.

In 2014, general corporation tax gross collections are forecast to grow 2.6 percent and reflect Wall Street profitability returning to historical trend levels in calendar year 2013. Non-finance sector tax payments are forecast to continue at trend levels. General corporation tax gross collections are forecast to average growth of 4.2 percent from 2015 through 2017.

Banking corporation tax gross collections are forecast to grow 13.0 percent in 2013 to over \$1.5 billion. Gross collections grew 11.9 percent year-to-date through December, with the increase attributable to strong payments on tax year 2012 high level of Wall Street profitability. Record-low mortgage interest rates have encouraged refinancing, increasing bank income. Additionally, a surge in bank deposits, resulting from the banks' tightened lending practices and the low interest rate environment, has lifted bank tax collections. The strength in gross collections during the first half of the year is expected to continue as banking corporations match tax year 2012 payments with liability. As the result of the gradual withdrawal of government support from the nation's financial system, the implementation of tighter government regulations, as well as the tax treatment of the various foreclosure settlements, banking corporation tax gross collections growth is forecast to slow to an average of 2.5 percent from 2014 through 2017.

Unincorporated business tax gross collections are forecast to grow 7.7 percent in 2013 to over \$1.8 billion. This growth stems from continued recovery in both the finance and the non-finance sectors, as non-finance wage earnings exhibited modest gains and the S&P 500 rose 13.4 percent in calendar year 2012. Although their return-on-investment has lagged behind the year-over-year growth in the S&P 500 as competition in the industry has heightened, hedge funds, which comprise a large portion of the finance sector, seem to have performed reasonably well in calendar year 2012. Year-to-date through December, tax payments from the finance sector show a double-digit growth, offsetting a slight weakness in payments from the non-finance sector. Year-to-date collections from the combined finance and non-finance sectors are flat from the prior year, as taxpayers are expected to catch up on their tax payments in the second half of 2013. In 2014, unincorporated business tax gross collections are forecast to grow 4.4 percent over the prior year, paralleling the subdued growth in the national and local economies. Unincorporated business tax gross collections in the out-years, from 2015 through 2017, are forecast to average growth of 3.6 percent.

Sales & Use Tax

Sales tax revenue is forecast to be \$6.061 billion in 2013, growth of 4.3 percent. The forecast is supported by continued growth in visitor spending and the local economic recovery. Sales tax collections year-to-date through December grew 4.1 percent. The moderate growth through December indicates that commercial and residential consumers making recovery-related purchases likely offset to some degree the immediate declines in local consumption resulting from the impact of Hurricane Sandy. Additionally, declines in visitor spending resulting from Hurricane Sandy were likely short-lived as the loss of revenue from tourists whose trips were postponed or canceled was offset by the delayed departure of tourists already in the City. The losses were also partially offset by the consumption of the many out-of-City aid workers who came to help with the City recovery. Overall, the holiday spending season was subdued, and the initial spending forecast estimates were revised

downward. However, the City visitor-related consumption continued to thrive as tourism in the City in calendar year 2012 broke the record set in 2011 by welcoming over 52 million visitors.¹

In 2014, sales tax revenue is forecast at \$6.336 billion, growth of 4.5 percent. Taxable consumption is forecast to grow moderately, with tourist spending forecast to maintain current levels. Sales tax revenue growth is forecast to average 3.7 percent from 2015 through 2017, paralleling the steady growth in the economy.

Hotel Tax

Hotel tax revenue is forecast at \$502 million in 2013, growth of 5.5 percent. Year-to-date hotel tax collections through December grew 3.1 percent. After adjusting for a \$6 million December payment that slipped into January, hotel tax collections grew 5.6 percent year-to-date. The forecast assumes that the year-to-date growth continues through the remainder of the plan period. The forecast growth in hotel tax revenue stems from another record number of City visitors in calendar year 2012, an increase of more than 1 million visitors over 2011 despite the occurrence of Hurricane Sandy. The strength in tourism allowed hoteliers to increase hotel room rates by 2.2 percent in calendar year 2012, after growing 6.3 percent in calendar year 2011, while maintaining high levels of occupancy. Additionally, hotel inventory levels rose 3.1 percent in calendar year 2012 and are forecast to increase 1.7 percent next year. The strength in tourism is expected to continue into the first half of calendar year 2013.

In 2014, hotel tax revenue is forecast at \$504 million, a small increase over the high prior year level. Hotel tax revenue is forecast to average growth of 3.8 percent from 2015 through 2017 as the global economy stabilizes.

Utility Tax

Utility tax revenue is forecast at \$382 million in 2013, growth of 3.0 percent. Utility tax collections growth through December is flat year-over-year, as lower natural gas prices are offset by heightened demand resulting from slightly colder autumn weather. Utility tax revenue is forecast to grow 5.1 percent for the remaining fiscal year, mostly attributable to an increase in heating degree days to an average level from a below-average level last year. Utility tax revenue is forecast to increase 4.7 percent in 2014, as natural gas and electric prices are expected to increase. Utility tax revenue is forecast to average growth of 2.0 percent from 2015 through 2017.

Cigarette Tax

Cigarette tax revenue is forecast at \$63 million in 2013, a decline of 6.2 percent. In 2014, cigarette tax revenue is forecast to be flat at the 2013 level of \$63 million. From 2015 through 2017, cigarette tax collections are projected to average a decline of 2.2 percent each year, reflecting the long-term historical trend decline in the number of packs sold.

Other Taxes

All other tax revenues are forecast at \$505.9 million in 2013, a decline of 1.5 percent. All other taxes are forecast at \$501.3 million, a decline of 0.9 percent in 2014 and remain flat from 2015 through 2017.

Tax Audit Revenue

As part of the City's tax enforcement efforts, the Department of Finance vigorously pursues delinquent taxpayers through agency audit activities and computer matches. Tax audit revenue for 2013 is forecast at \$838 million, growth of 12.8 percent. Audit revenue is forecast at \$709 million annually from 2014 through 2017.

¹ Source: NYC & Company, the official marketing, tourism and partnership organization for the City of New York.

Tax Revenue Forecast

(\$ in Millions)

	<i>Fiscal Year</i>				
	2013	2014	2015	2016	2017
Real Estate-Related Taxes:					
Real Property	\$18,440	\$19,356	\$20,176	\$21,105	\$21,870
Real Property Transfer	1,036	1,096	1,187	1,287	1,433
Mortgage Recording	656	712	775	840	935
Commercial Rent	653	679	706	734	763
Income-Based Taxes:					
Personal Income	8,488	8,494	9,030	9,408	9,775
General Corporation	2,493	2,567	2,683	2,809	2,994
Banking Corporation	1,361	1,284	1,372	1,506	1,545
Unincorporated Business	1,763	1,864	1,918	1,969	2,075
Consumption and Use Taxes:					
Sales and Use	6,061	6,336	6,594	6,808	7,065
Utility	382	400	413	424	425
Hotel	502	504	526	550	563
Cigarette	63	63	62	60	59
All Other	506	501	501	501	501
Subtotal	42,404	43,856	45,943	48,001	50,004
Tax Audit Revenue	838	709	709	709	709
Total	\$43,242	\$44,565	\$46,652	\$48,710	\$50,713
STAR Aid	829	868	872	877	881
Total*	\$44,071	\$45,433	\$47,524	\$49,587	\$51,594

* Totals may not add due to rounding

Tax Revenue Forecast
All Other Taxes

(\$ in Millions)

	<i>Fiscal Year</i>				
	2013	2014	2015	2016	2017
Excise Taxes:					
Off-Track Betting (Dividend)	\$—	\$—	\$—	\$—	\$—
OTB Surtax	1.3	1.3	1.3	1.3	1.3
Horse Race Admissions	—	—	—	—	—
Beer and Liquor	24.0	24.0	24.0	24.0	24.0
Liquor License	5.0	5.0	5.0	5.0	5.0
Auto-Related Taxes:					
Commercial Motor Vehicle	50.0	50.0	50.0	50.0	50.0
Auto Use	29.0	29.0	29.0	29.0	29.0
Taxi Medallion	8.0	8.0	8.0	8.0	8.0
Miscellaneous Taxes:					
Section 1127 (Waiver)	121.0	121.0	121.0	121.0	121.0
PILOTs	254.7	250.0	250.0	250.0	250.0
Other Tax Refunds	(29.0)	(29.0)	(29.0)	(29.0)	(29.0)
Penalties and Interest:					
P&I - Real Estate Current Year	15.0	15.0	15.0	15.0	15.0
P&I - Real Estate Prior Year	30.0	30.0	30.0	30.0	30.0
P&I - Other (Refunds)	(3.0)	(3.0)	(3.0)	(3.0)	(3.0)
Total All Other Taxes*	\$505.9	\$501.3	\$501.3	\$501.3	\$501.3

* Totals may not add due to rounding

CAPITAL PROGRAM

The Modified Capital Commitment Plan for Fiscal Years 2013-2016 authorizes agencies to commit \$39.3 billion, of which \$32.9 billion will be City-Funded. City funds include proceeds of bonds issued by the City Municipal Water Finance Authority and the New York City Transitional Finance Authority as well as City general obligation bonds.

The targeted level for City-funded commitments is \$11.5 billion in Fiscal Year 2013. The aggregate agency-by-agency authorized commitments of \$16.5 billion exceed the Fiscal Year Financial Plan by \$5.0 billion. Excess authorizations in this proportion have proven necessary to achieve commitment spending targets by accommodating such factors as scope changes and delays.

The Capital Program Since 2009

The following table summarizes capital commitments over the past four years.

FY 2009-2012 Commitments Plan

(\$ in Millions)*

	2009		2010		2011		2012	
	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds
Environmental Protection								
Equipment	\$174	\$174	\$137	\$237	\$100	\$98	\$59	\$59
Sewers	164	164	\$127	\$134	\$178	\$190	\$366	\$368
Water Mains, Sources & Treatment	663	663	\$660	\$660	\$602	\$602	\$578	\$590
Water Pollution Control	944	936	\$1,315	\$1,530	\$354	\$361	\$571	\$570
Water Supply	237	237	89	89	1	1	97	97
Subtotal	\$2,182	\$2,175	\$2,327	\$2,650	\$1,235	\$1,252	\$1,670	\$1,685
Transportation								
Mass Transit	\$71	\$71	\$100	\$117	\$130	\$130	\$5	\$35
Bridges	338	513	532	1,165	137	137	6	125
Highways	226	334	375	437	296	333	278	300
Subtotal	\$635	\$918	\$1,007	\$1,719	\$562	\$600	\$289	\$460
Education								
Education	\$991	\$2,656	\$1,123	\$2,265	\$953	\$1,787	\$1,263	\$2,481
Higher Education	205	210	29	31	58	58	70	70
Subtotal	\$1,196	\$2,866	\$1,152	\$2,296	\$1,011	\$1,845	\$1,332	\$2,551
Housing And Economic Development								
Economic Development	\$300	\$373	\$399	\$461	\$143	\$190	\$205	\$244
Housing	243	358	192	293	258	343	192	298
Subtotal	\$543	\$730	\$591	\$754	\$400	\$533	\$397	\$542
Administration Of Justice								
Correction	\$40	\$40	\$68	\$68	\$69	\$69	\$95	\$95
Courts	11	11	77	77	97	97	63	63
Police	146	146	805	805	80	80	63	63
Subtotal	\$197	\$197	\$950	\$950	\$246	\$246	\$221	\$221
City Operations & Facilities								
Cultural Institutions	\$426	\$430	\$319	\$338	\$149	\$161	\$133	\$135
Fire	71	71	120	136	90	94	83	87
Health & Hospitals	281	281	175	175	279	286	292	298
Parks	504	551	519	542	367	396	256	290
Public Buildings	141	141	91	91	116	116	154	154
Sanitation	170	171	503	503	319	320	222	222
Technology & Equipment	656	664	1,035	1,033	462	475	260	276
Other	261	336	225	276	132	248	147	187
Subtotal	\$2,510	\$2,644	\$2,986	\$3,094	\$1,914	\$2,097	\$1,548	\$1,651
Total Commitments	\$7,264	\$9,531	\$9,014	\$11,463	\$5,369	\$6,575	\$5,458	\$7,111
Total Expenditures	\$7,248	\$10,044	\$9,824	\$10,536	\$8,602	\$9,099	\$6,994	\$8,431

* Note: Individual items may not add to totals due to rounding.

FY 2013-2016 Commitments Plan

(\$ in Millions)*

	2013		2014		2015		2016	
	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds
Environmental Protection								
Equipment	\$129	\$129	\$127	\$127	\$41	\$41	\$100	\$100
Sewers	437	439	367	367	301	301	256	256
Water Mains, Sources & Treatment	643	677	703	703	379	379	464	464
Water Pollution Control	698	710	728	728	700	700	457	457
Water Supply	315	315	103	103	772	772	77	77
Subtotal	\$2,222	\$2,269	\$2,029	\$2,029	\$2,193	\$2,193	\$1,353	\$1,353
Transportation								
Mass Transit	\$303	\$331	\$100	\$100	\$100	\$100	\$40	\$40
Bridges	775	1,131	303	590	167	295	291	363
Highways	639	954	1,016	1,163	178	191	180	185
Subtotal	\$1,716	\$2,416	\$1,418	\$1,853	\$445	\$587	\$512	\$588
Education								
Education	\$1,642	\$2,629	\$1,289	\$2,494	\$891	\$1,686	\$923	\$1,744
Higher Education	312	319	87	87	20	20	19	19
Subtotal	\$1,954	\$2,948	\$1,375	\$2,581	\$911	\$1,706	\$941	\$1,763
Housing And Economic Development								
Economic Development	\$1,082	\$1,220	\$65	\$65	\$52	\$52	\$18	\$18
Housing	1,116	1,245	262	359	191	262	219	269
Subtotal	\$2,198	\$2,465	\$327	\$423	\$243	\$313	\$237	\$288
Administration Of Justice								
Correction	\$461	\$461	\$562	\$562	\$17	\$17	\$44	\$44
Courts	133	133	23	23	76	76	39	39
Police	296	296	175	175	66	66	47	47
Subtotal	\$890	\$890	\$760	\$760	\$159	\$159	\$129	\$129
City Operations & Facilities								
Cultural Institutions	\$681	\$718	\$48	\$48	\$19	\$19	\$11	\$11
Fire	278	288	55	55	37	37	39	39
Health & Hospitals	1,223	1,233	526	527	82	82	60	60
Parks	1,193	1,383	364	365	245	245	64	64
Public Buildings	686	686	199	199	9	9	37	37
Sanitation	839	845	279	279	133	133	105	105
Technology & Equipment	1,526	1,541	318	318	177	177	148	148
Other	1,097	1,345	219	304	118	189	42	136
Subtotal	\$7,522	\$8,038	\$2,008	\$2,093	\$819	\$890	\$506	\$600
Total Commitments	\$16,502	\$19,027	\$7,917	\$9,739	\$4,770	\$5,849	\$3,680	\$4,722
Reserve For Unattained Commitments	(\$4,999)	(\$4,999)	\$1,189	\$1,189	\$808	\$808	\$664	\$664
Commitment Plan	\$11,503	\$14,027	\$9,106	\$10,928	\$5,578	\$6,657	\$4,344	\$5,386
Total Expenditures	\$7,240	\$9,575	\$7,589	\$10,106	\$6,892	\$9,198	\$6,236	\$8,247

* Note: Individual items may not add to totals due to rounding.

The Department of Design and Construction

The Department of Design and Construction was created in October 1995 by Local Law 77, which authorized it to assume responsibility for construction projects performed by the departments of Transportation, Environmental Protection and General Services. The Department delivers the City's construction projects in an expeditious, cost-effective manner, while maintaining the highest degree of architectural, engineering and construction quality. The Department performs design and construction functions related to streets and highways; sewers; water mains; correctional and court facilities; cultural buildings; libraries; and other public buildings, facilities and structures.

The consolidation of design and construction into a single agency allows for the elimination of duplicative program units within agencies; the standardization of construction procedures and practices; the implementation of reforms of current practices relating to procurement for construction projects; and the expansion of the use of construction-related technology, such as Computer-Aided Drafting and Design (CADD); and a project management information system. The Department also enables the City to coordinate a wide variety of construction projects with utilities, community representatives, and private industry, thus minimizing the disruption to individual neighborhoods caused by water-main projects, sewer construction, and road work, as well as reducing the costs associated with such projects. The Department of Design and Construction serves 22 client agencies.

Capital Asset Inventory and Maintenance Program

The Charter mandates an annual assessment of the City's major assets, including buildings, piers, bulkheads, bridges, streets and highways, and the preparation of state of good repair needs for these assets. The annual report, used by agencies for capital planning purposes, includes, as a separate volume, a reconciliation of the amounts recommended in the condition assessment with amounts funded in the budget.

Value Engineering

For the past 29 years, the Mayor's Office of Management and Budget (OMB) has successfully used several review and assessment tools of value management as a means of maximizing the City's return on investment. These include the value engineering and value analysis methodologies, defined below:

Value Engineering (VE) systematically reviews construction designs, costs and functions for the purpose of achieving the most effective project at the lowest life-cycle cost for both capital and operating expenses. Value Engineering is conducted on selected major capital projects at an early enough phase to confirm that their scope includes all required elements, to identify potential problems and to incorporate solutions and recommendations into the design.

Value Analysis (VA) fundamentally redesigns key operational functions to effect increased efficiency and improvements. Value analysis is applied to the review of the City's operational processes and procedures to assist agencies in streamlining their operations.

In its role as technical support, the Value Engineering Unit is able to provide expertise otherwise unavailable in-house, both at OMB and other agencies. Working with a VE team of outside consultants and experts, along with input from agency clients, the VE Unit is able to review capital projects and operational processes, and greatly contribute to the effectiveness of how the City conducts its business and manages its resources. This truly collaborative effort also provides a forum to address the concerns of the interested parties. Recommendations stemming from VE reviews enable agency policy makers to make an informed assessment on the viability of a project's scope, cost and schedule, which often result in substantial construction cost savings. In many cases it also results in improved designs and future operational savings.

Projects earmarked for future VE reviews include bridges, dams, cultural institutions, waste water treatment facilities, hospitals and schools.

Value Analysis has provided agencies with new operational and functional processes for existing programs, and often offers a new paradigm for providing services. One of the essential goals of Value Analysis is to provide a structure within which a client agency's operations can be reviewed and changed by those closest to the process with support from the decision-makers charged with performing the agency's mission. This process also creates internal champions for change which can support the likelihood of success.

OMB continues to be on the forefront in Value Management (VM). The City's VM program has provided agencies with a management tool that allows participation in the decision-making process by personnel at various levels, thereby adding collaborative and constructive input to the overall "big picture" scope of projects.

FINANCING PROGRAM

The City's financing program projects \$32 billion of long-term borrowing for the period 2013 through 2017 to support the City's current capital program. The portion of the capital program not financed by the New York City Municipal Water Finance Authority (NYW or the Authority) will be split between General Obligation (GO) bonds of the City and the Transitional Finance Authority (TFA). Figures below do not include state funded financing for education capital purposes through TFA Building Aid Revenue Bonds (BARBs):

Financing Program

(\$ in Millions)

	2013	2014	2015	2016	2017	Total
City General Obligation Bonds	\$1,650	\$2,400	\$2,720	\$2,370	\$2,100	\$11,240
TFA Bonds ⁽¹⁾	2,978	3,200	2,720	2,370	2,100	13,368
Water Authority Bonds ⁽²⁾	2,124	1,468	1,242	1,267	1,176	7,277
Total	\$6,752	\$7,068	\$6,682	\$6,007	\$5,376	\$31,885

(1) TFA Bonds do not include BARBs issued for education capital purposes. TFA issued \$850 million of BARBs in the first half of fiscal year 2013, and expects to issue \$500 million during the remainder of the fiscal year. The TFA expects to issue \$1.2 billion, \$1.0 billion, \$942 million and \$898 million of BARBs in fiscal years 2014 through 2017, respectively.

(2) Includes commercial paper and revenue bonds issued for the water and sewer system's capital program. Figures do not include bonds that defease commercial paper or refunding bonds.

The following three tables show statistical information on debt issued and expected to be issued by the financing entities described above, other than BARBs to be issued by the TFA.

Debt Outstanding

(\$ in Millions at year end)

	2013	2014	2015	2016	2017
City General Obligation Bonds	\$41,926	\$42,368	\$42,740	\$42,766	\$42,525
TFA Bonds ⁽¹⁾	23,157	25,692	27,537	28,895	29,909
TSASC Bonds	1,241	1,230	1,217	1,205	1,192
Conduit Debt	1,698	1,616	1,534	1,445	1,365
Total	\$68,022	\$70,906	\$73,028	\$74,311	\$74,991
Water Authority Bonds	\$29,274	\$30,440	\$31,357	\$32,222	\$32,971

(1) Figures above do not include state funded financing for education capital purposes through the TFA Building Aid Revenue Bonds (BARBs).

Annual Debt Service Costs

(\$ in Millions, Before Prepayments)

	2013	2014	2015	2016	2017
City General Obligation Bonds ⁽¹⁾	\$3,936	\$4,163	\$4,610	\$4,713	\$4,749
TFA Bonds ⁽²⁾	1,760	1,838	2,257	2,467	2,649
TSASC Bonds	74	74	74	74	73
Conduit Debt ⁽³⁾	314	324	316	322	312
Total Debt Service	\$6,084	\$6,399	\$7,257	\$7,576	\$7,783
Water Authority Bonds ⁽⁴⁾	\$1,491	\$1,781	\$1,871	\$2,018	\$2,102

(1) Includes interest on short-term obligations (RANs).

(2) Figures above do not include state funded financing for education capital purposes through the TFA Building Aid Revenue Bonds (BARBs).

(3) Conduit Debt debt service includes interest on the \$3 billion Hudson Yards Infrastructure Corporation (HYIC) debt issued in December 2006 and October 2011. Such debt is not included in the "Debt Outstanding" table above because the City is not required to pay principal of the HYIC debt.

(4) Includes First Resolution debt service and Second Resoluiton debt service net of subsidy payments from the NYS Environmental Facilities Corporation.

Debt Burden

	2013	2014	2015	2016	2017
Total Debt Service ⁽¹⁾ as % of:					
a. Total Revenue ⁽²⁾	8.5%	9.0%	9.9%	10.0%	10.0%
b. Total Taxes ⁽³⁾	13.6%	13.9%	15.1%	15.1%	14.9%
c. Total NYC Personal Income	1.3%	1.3%	1.4%	1.4%	1.4%
Total Debt Outstanding ⁽¹⁾ as % of:					
a. Total NYC Personal Income	14.2%	14.4%	14.3%	14.1%	13.7%

(1) Total debt service and debt outstanding include GO, conduit debt and TFA.

(2) Total revenue includes amounts required to pay debt service on TFA bonds other than BARBs (PIT Bonds) and operating expenses.

(3) Total tax includes amount required to pay debt service on PIT Bonds and TFA operating expenses.

The financing of the City capital program is split among GO, TFA and NYW bond issuance. The City and TFA will issue \$11.2 billion and \$13.4 billion, respectively, during the plan period. The City issuance supports 35 percent of the total, while TFA issuance supports 42 percent of the total. NYW's annual financing amount, excluding refundings, will average approximately \$1.4 billion. The aggregate NYW financing during the plan period will account for 23 percent of the total financing program.

In spite of continuing volatility and uncertainty in the financial markets, the City, TFA, and NYW have enjoyed continued market access which has allowed the City's capital program to continue to be financed at reasonable interest rates. All of the issuers financing the City capital program have maintained credit ratings in the AA or better category by Moody's, Standard & Poor's, and Fitch, as indicated in the table below.

Ratings

Issuer	Fitch	Moody's	Standard and Poor's
NYC GO	AA	Aa2	AA
TFA Senior	AAA	Aaa	AAA
TFA Subordinate	AAA	Aa1	AAA
TFA BARBs	AA-	Aa3	AA-
NYW First Resolution	AA+	Aa1	AAA
NYW Second Resolution	AA+	Aa2	AA+
EFC Senior SRF Bonds	AAA	Aaa	AAA
EFC Subordinated SRF Bonds	AA+	Aaa	AAA

New York City General Obligation Bonds

Since July 1, 2012, the City has issued approximately \$1.6 billion in refunding bonds and \$850 million in bonds for capital purposes, totaling approximately \$2.5 billion. The dates and principal amounts are as follows:

NYC GO Issuances

(\$ in Millions)

Series	(N)ew Money/ (R)efunding	Issue Date	Tax Exempt Amount	Taxable Amount	Total Par Amount
2013 A	N	10/23/2012	\$850	\$—	\$850
2013 BC	R	10/23/2012	600	—	600
2013 DE	R	1/3/2013	1,000	—	1,000
Total			\$2,450	\$—	\$2,450

The \$1.6 billion of refunding transactions the City has completed to date in fiscal year 2013 generated approximately \$240 million of debt service savings during the financial plan period.

In addition to the total issuance mentioned above, the City reoffered approximately \$64 million of floating rate bonds in a fixed rate mode in order to manage expiring bank facilities supporting that debt. The interest rates on the reoffered bonds were at .71% and below, depending on the maturity. These fixed rates compare favorably to the all-in costs (interest rate plus support costs) on floating rate debt.

The City plans to issue \$800 million of GO bonds for capital purposes in the remainder of 2013 and expects to issue \$2.4 billion, \$2.7 billion, \$2.4 billion and \$2.1 billion in 2014 through 2017, respectively.

Currently the debt service for the City, TFA (excluding BARBs), and City appropriation debt, or conduit debt, excluding the effect of pre-payments, is 8.5 percent of the City's total budgeted revenues in 2013. That ratio is projected rise to 10 percent in 2017. As a percentage of tax revenues, the debt service ratio is 13.6 percent in 2013 and is projected to increase to 14.9 percent in 2017.

In 2013, the City did not require a note issuance to satisfy cash flow needs. The City's financing program assumes the issuance of \$2.4 billion of notes annually through the remainder of the financial plan.

New York City Related Issuers - Variable Rate Debt

Floating rate bonds have been a reliable source of cost savings in the City's capital program. In considering the proportion of the City's debt which is in variable rather than fixed rates, it is useful to consider all sources of financing with the exception of NYW, which is typically considered separately for such purposes. Included would be not only City GO bonds but also TFA, TSASC bonds and conduit debt. The City and its related entities have approximately \$11.2 billion of floating rate exposure.

While until recently bank facilities supporting floating rate debt have become more scarce and expensive, the City and other issuers supporting the City capital program have maintained, and even increased floating rate exposure to minimize interest costs. The City and related financing entities have managed bank facility expirations by obtaining renewals from existing providers or replacement facilities from new providers. In addition, the City and related financing entities have explored new floating rate structures not requiring bank facilities. Previously, the City and TFA entered into four private placements of index floating rate bonds bearing all-in costs comparable to publicly sold variable rate demand bonds with bank facilities. The City and TFA continue to explore these and other debt instruments which confer the benefit of floating rate exposure.

The City has not entered into any new interest rate swaps to date in fiscal year 2013. However, the City did terminate approximately \$180 million notional value of swaps which resulted in a small payment from the swap counterparty to the City. Additionally, the City was able to transfer approximately \$430 million notional value of swaps from the initial counterparty to a higher rated counterparty at no cost, taking advantage of provisions in the swap documents previously negotiated. The total notional amount of swaps outstanding as of December 31, 2012 was \$1.84 billion, on which the termination value was negative \$189 million. This is the theoretical amount which the City would pay if all of the swaps terminated under market conditions as of December 31, 2012.

The following table shows the City's and its related issuers' floating rate exposure. Floating rate exposure is of note because certain events can cause unexpected increased costs. Those events include rising interest rates, a change in the tax code (in the case of tax-exempt debt), and the deterioration of the City's credit. Additionally, the deterioration of the credit of a related credit or liquidity provider can also have an impact on interest cost. By contrast, the cost of outstanding fixed rate debt does not increase if any of the previously mentioned events takes place. On the other hand, fixed rate borrowing locks in a higher borrowing cost if interest rates do not change materially or if they decline. Overall, floating rate exposure benefits the City because it reduces the cost of financing. In short, interest costs on short term debt are almost always lower

than long term debt. The City has assumed floating rate exposure using a variety of instruments, including tax exempt floating rate debt, taxable floating rate debt, synthetic floating rate debt through basis swaps and certain types of synthetic fixed rate debt. The basis swaps and certain synthetic fixed rate debt provide exposure to changes in the tax code but are less sensitive to changes in interest rates and changes in the City's credit. Given that those instruments provide only limited floating rate exposure, they are counted as variable rate exposure at less than the full amount of par or notional amount. Instruments that provide exposure only to changes in the tax code are counted at 25 percent of par or notional amount in the table below.

NYC Floating-Rate Exposure⁽¹⁾

(\$ in Millions)

	GO	TFA	Lease	TSASC	Total
VRDB & Auction Rate Bonds	\$6,883	\$3,773	\$30	\$0	10,687
Synthetic Fixed	221		31		252
Taxable Basis Swap	91				91
Enhanced Basis Swap	125				125
Total Floating-Rate	\$7,320	\$3,773	\$61	\$0	\$11,155
Total Debt Outstanding	\$41,926	\$23,157	\$1,698	\$1,241	\$68,022
% of Floating-Rate / Total Debt Outstanding					16.4%
Total Floating-Rate Less \$5.42 Billion Balance in General Fund (Floating-Rate Assets)					5,733
% of Net Floating Rate / Total Debt Outstanding					8.4%

(1) Debt Outstanding as of the January 2013 Plan excluding NYW, HYIC, and TFA BARBs

The 16.4 percent floating rate exposure, including the risk from the synthetic fixed rate swaps and the basis swaps is even more manageable after taking into account the 10 year average balance of \$5.42 billion of short-term assets in the City's General Fund which are an offset to these floating rate liabilities. Net of these floating rate assets, the floating rate exposure of the City, excluding NYW, is 8.4 percent of its outstanding debt. Moreover, the City uses conservative assumptions in budgeting expenses from floating rate instruments.

During fiscal year 2013, short-term interest rates relating to the \$10.7 billion of floating rate debt have been 0.20 percent on average for tax-exempt and 0.61 percent for taxable floating rate debt. These rates have continued to provide extremely attractive financing costs relative to fixed rate debt despite the recent market turmoil. Tax exempt floating rate debt has traded recently at rates that are approximately 260 basis points lower than those for long term fixed-rate debt, resulting in an annual savings of over \$275 million.

The New York City Municipal Water Finance Authority

The New York City Municipal Water Finance Authority (NYW) was created in 1985 to finance capital improvements to the City's water and sewer system. Since its first bond sale in November 1985, the Authority has sold \$50.5 billion in bonds. These bond issuances included a combination of general (first) resolution, second general resolution and subordinated special resolution crossover refunding water and sewer system revenue bonds. Of this aggregate bond par amount, \$28.5 billion is outstanding, \$17.3 billion was refinanced with lower cost debt, \$1.2 billion was defeased with Authority funds prior to maturity, and \$3.5 billion was retired with revenues as it matured. These amounts do not include \$396.9 million drawn on EFC loans.

In addition to this long-term debt, NYW uses an \$800 million tax-exempt commercial program as a source of flexible short-term financing. The commercial paper includes \$400 million of unenhanced extendible municipal commercial paper (EMCP) notes and \$400 million of notes backed by lines of credit from three banks.

NYW's outstanding debt also includes floating rate bonds, which have been a reliable source of cost effective financing. NYW has \$3.6 billion of floating rate bonds or 13% of its outstanding debt, including \$401 million which was swapped to a fixed rate. NYW's floating rate exposure primarily includes tax-exempt floating rate debt supported by liquidity facilities, and \$200 million of synthetic variable rate debt.

NYW participates in the State Revolving Fund (SRF) program administered by the New York State Environmental Facilities Corporation (EFC). The SRF provides a source of long-term below-market interest rate borrowing, subsidized from federal capitalization grants, state matching funds and other funds held by EFC.

On November 19, 2009, EFC entered into an agreement to provide NYW a direct loan in an amount up to \$217.5 million, with funds made available through ARRA. NYW expects to receive these funds to pay for certain capital projects over the next several years. As of January 17, 2013, NYW has drawn on \$179.9 million of the loan.

On July 12, 2012, NYW issued \$316.8 million of refunding tax-exempt fixed rate Second Resolution bonds, Fiscal 2013 Series 1 Bonds to EFC. The bonds refunded portions of NYW's Second Resolution bonds Fiscal 2002 Series 6 and Fiscal 2003 Series 2 previously issued to EFC. The refunding bonds included serial bonds maturing from 2013 to 2028.

Additionally, on September 27, 2012, EFC entered into an agreement to provide NYW a short term loan in an amount up to \$217 million. NYW received these funds to pay for certain capital projects on November 8, 2012.

On October 4, 2012, NYW issued \$200 million of new money tax-exempt adjustable rate bonds under its Second General Resolution, Fiscal 2013 Series AA-1 and AA-2 bonds. The bonds are backed by standby bond purchase agreements provided by two banks. These bonds will mature in 2046.

On December 13, 2012, NYW issued 440.51 million of new money tax-exempt fixed rate Second Resolution Revenue bonds, Fiscal 2013 Series BB. This bond issue included term bonds maturing in 2047.

Summarized in the following table are five bond series that have closed to date in Fiscal Year 2013. The proceeds of the bonds refinanced commercial paper previously issued by NYW, paid costs of improvements to the water and sewer system or paid principal and interest on certain of the Authority's outstanding debt and paid the costs of issuance.

NYW Issuance

Series	(N)ew Money/ (R)efunding	Issue Date	Par Amount	True Interest Cost (TIC)	Longest Maturity
2013 Series 1	R	7/12/12	\$316,790,000	0.79%	2028
2013-2	N	9/27/12	\$217,000,000	0.31%	2013 (2)
2013 AA -1	N	10/4/12	\$50,000,000	0.065% (1)	2046
2013 AA -2	N	10/4/12	\$150,000,000	0.079% (1)	2046
2013 BB	N	12/13/12	\$440,510,000	3.91%	2047

(1) Bonds issued as variable rate demand bonds; rate shown is an average from the issue date through 12/31/2012.

(2) Bond Anticipation Note issued to EFC

NYW is a party to four interest rate exchange agreements (swaps) with a total notional amount of \$621 million. As of December 31, 2012, the mark-to-market value of the swaps was negative \$111 million. This is the theoretical amount which NYW would pay if all swaps terminated as of December 31, 2012.

NYW expects to issue approximately \$1.1 billion of new money bonds over the remainder of Fiscal 2013.

During the period from 2013 to 2017, NYW expects to sell an average of approximately \$1.4 billion of new money bonds (not including commercial paper note issuance) per year. Of this amount, NYW plans to issue a minimum of \$300 million per year through EFC, taking advantage of the interest rate subsidy available for qualifying projects, and minimizing the overall costs of its financing program. NYW expects to issue its remaining new debt in 2013 as fixed rate. After 2013, NYW expects to issue approximately 85 to 90 percent of its new debt per year as fixed rate debt with the remainder issued as variable rate debt, subject to market conditions.

The New York City Transitional Finance Authority

The TFA is a corporate governmental agency constituting a public benefit corporation and instrumentality of the State of New York created by Chapter 16 of the Laws of 1997 in March 1997. The TFA was created to issue debt, primarily secured with the City's personal income tax (PIT), to fund a portion of the capital program of the City. The TFA was originally authorized to issue up to \$7.5 billion of bonds and notes. On September 13, 2001, the TFA was given statutory authority to borrow \$2.5 billion to finance costs related to the September 11th terrorist attack on the City. Most recently, TFA was permitted to have \$13.5 billion of debt outstanding and any amounts over and above that level are subject to the City's remaining debt incurring power under the State constitutional debt limit.

Since July 1, 2012, the TFA has issued approximately \$1.5 billion in refunding bonds and \$1.4 billion in bonds for capital purposes. The dates and principal amounts are as follows:

NYC TFA Issuances

(\$ in Millions)

Series	(N)ew Money/ (R)efunding	Issue Date	Tax Exempt Amount	Taxable Amount	Total Par
2013 A ¹	N	8/28/2012	\$450	\$350	\$800
2013 B	R	8/28/2012	950	—	950
2013 C ¹	N	12/4/2012	348	230	578
2013 DE	R	12/4/2012	553	—	553
Total			\$2,301	\$580	\$2,881

(1) 2013A is inclusive of \$150 million of QSCB issuance as taxable bonds.

(2) 2013C is inclusive of \$100 million of QSCB issuance as taxable bonds.

The \$1.5 billion in refunding transactions the TFA completed during fiscal year 2013 generated approximately \$210 million of debt service savings during the financial plan period.

In addition to the issuance mentioned above, the TFA reoffered nearly \$40 million of floating rate bonds into a fixed rate mode. As with the General Obligation reoffering, the TFA reoffering came at a yield of .74%, comparing favorably to the all in cost of floating rate debt.

In addition to the financings described above, the TFA plans to issue \$1.6 billion of TFA bonds for capital purposes in the remainder of 2013, and \$3.2 billion, \$2.7 billion, \$2.4 billion and \$2.1 billion in years 2014 through 2017, respectively.

In April 2006, the State enacted legislation authorizing issuance by the TFA of an additional \$9.4 billion of bonds to be used to fund capital costs for the Department of Education. This legislation also provided for the assignment to TFA of State building aid that had previously been paid directly to the City. Since the inception of this financing program, the TFA has issued \$6.4 billion of BARBs to fund the capital program of the Department of Education. The TFA plans to issue \$500 million in BARBs for the educational capital program in the remainder of 2013, and expects to issue \$1.2 billion, \$1.0 billion, \$942 million and \$898 million in 2014 through 2017, respectively.

Hudson Yards Infrastructure Corporation

HYIC issued its second and final issuance of \$1 billion of Senior Bonds in October 2011.

In December 2006, HYIC, a not-for-profit local development corporation, issued its first series of bonds in the principal amount of \$2 billion. HYIC was established to provide financing for infrastructure improvements to facilitate economic development on Manhattan's far west side. Improvements include the extension of the No. 7 subway line west and south, construction of a system of parks, streets, and open spaces, as well as the acquisition of development rights over the MTA rail yards. Principal on the HYIC bonds will be repaid from revenues generated by this new development, notably payments-in-lieu-of-property taxes (PILOT) on the commercial development and various developer payments. To the extent these revenues are not sufficient to cover interest payments, the City has agreed to make interest support payments to HYIC subject to appropriation.

Construction is being performed by the MTA and is on schedule. As of December 2012, the tunnels, three of four ventilation buildings, and the station's main passageways have already been constructed. Installation of tracks and electrical and operational testing make up the majority of the remaining work.

Additionally, design and demolition work for the HYIC-funded Hudson Park and Boulevard, a four-acre system of parks and greenways through the Project Area, has been completed. Construction of the subsurface infrastructure began in calendar 2012 and is proceeding on schedule. Construction work on the Hudson River Park and Boulevard is being performed by the Hudson Yards Development Corporation.

Supplemental Information

EXPENDITURE ASSUMPTIONS

The expenditure estimates in the plan reflect the four-year financial plan submitted on November 9, 2012 adjusted for new needs, initiatives in the program to eliminate the gap (PEG's), approved categorical budget modifications through January 24, 2013, and changes in inflation.

Personal Services

The estimates for Personal Services over the five-year period of the plan are as follows:

	(\$ in Millions)				
	2013	2014	2015	2016	2017
Salaries & Wages	\$21,925	\$21,479	\$21,437	\$21,492	\$21,550
Pensions	8,062	8,212	8,203	8,399	8,652
Other Fringe Benefits	8,500	8,765	9,400	10,111	10,796
Retiree Health Benefits Trust	(1,000)	(1,000)	—	—	—
Reserve for Collective Bargaining	106	265	465	714	983
Total	\$37,593	\$37,721	\$39,505	\$40,716	\$41,981

Salaries & Wages

The projections for salaries and wages reflect personnel costs associated with current and projected headcount levels assuming implementation of projected PEG initiatives, and also including recognized needs and any wage adjustments from rounds of collective bargaining that have been implemented.

Pensions and Other Fringe Benefits

Pension expense estimates in the financial plan reflect a revised set of funding assumptions and methods contained in reports released by the Chief Actuary in February 2012 following his review of independent external audits. Highlights of the proposed changes include a lowering of the actuarial interest rate assumption from eight percent (gross of expenses) to seven percent (net of expenses), the use of updated mortality tables to account for improvements in life expectancy, and other modifications. The Actuary is also implementing a market value restart and changing funding methods to the commonly-used method known as the Entry Age Normal Cost Method. Under this method, discrete unfunded liabilities are recognized. The Actuary is proposing to amortize the initial unfunded liability using increasing payments over a closed, explicit 22-year period.

Last year, the boards of trustees of each of the City's retirement systems adopted resolutions supporting the funding assumptions and methods proposed by the Chief Actuary. Certain components of the Actuary's proposals require enactment into State law, including the change to the actuarial interest rate assumption, the change to the funding method (and the related recognition of discrete unfunded actuarial accrued liabilities and establishment of explicit amortization periods). The enabling pension legislation was approved by the State Legislature and is expected to be signed by the Governor.

The financial plan for pensions also includes savings associated with a new pension tier (Tier 6) that was enacted into law last year (Chapter 18 of the Laws of 2012). The Tier 6 reforms are effective for pension members who join the retirement system on or after April 1, 2012. The Tier 6 savings are reflected in the financial plan commencing in 2015 at \$49 million. Over the next 30 years, the City will save approximately \$21 billion as a result of Tier 6. In addition, the financial plan also reflects additional costs associated with actual pension fund investment performance in fiscal year 2012. In fiscal year 2012, the pension funds realized a 1.4 percent investment return which is below the assumed actuarial rate of return of seven percent. The financial plan reflects

additional contributions of \$98 million, \$197 million, \$295 million, and \$393 million in fiscal years 2014 through 2017 respectively, due to the investment results in fiscal year 2012.

Total pension expenses for the financial plan are shown below:

Total Pension Expenses					
(\$ in Millions)					
	2013	2014	2015	2016	2017
City Actuarial Systems	\$7,932	\$8,076	\$8,059	\$8,251	\$8,499
Non-City Systems	77	83	91	94	97
Non-Actuarial Systems	53	53	53	54	56
Total	\$8,062	\$8,212	\$8,203	\$8,399	\$8,652

Other fringe benefits include, primarily, Social Security, Unemployment Insurance, Workers' Compensation and Health Insurance. Social Security cost estimates reflect the projected tax rates and wage ceilings issued by the Social Security Administration as well as planned payroll adjustments. Unemployment Insurance costs are consistent with the statutory maximum weekly benefit levels and planned payroll levels. Workers' Compensation costs are consistent with the compensation rate schedule mandated by State law and the projected growth in medical costs. Health Insurance estimates reflect current levels of coverage based on the latest population and premium data available from the City's health insurance providers. The financial plan also reflects a two-year drawdown of \$2 billion from the Retiree Health Benefits Trust: \$1 billion in 2013 and \$1 billion in 2014.

Reserve for Collective Bargaining

The Reserve for Collective Bargaining contains funding for the cost of undistributed collective bargaining increases. The reserve contains funding for unsettled non-uniformed employees for the 2006-2008 round of bargaining. The reserve also contains funding for wage increases beyond the 2008-2010 round assumed to be 1.25 percent per year beginning three years after the expiration of the 2008-2010 round of bargaining.

Other Than Personal Services

The following items are included in this category:

(\$ in Millions)					
	2013	2014	2015	2016	2017
Administrative OTPS	\$18,571	\$17,316	\$17,659	\$17,958	\$18,136
Public Assistance	1,274	1,275	1,273	1,273	1,279
Medical Assistance	6,314	6,366	6,447	6,415	6,415
Health and Hospitals Corp.	299	172	171	171	171
Covered Agency Support & Other Subsidies*	3,335	3,300	3,572	3,736	3,928
City Debt Service*	6,010	6,325	7,183	7,502	7,710
General Reserve	100	300	300	300	300
Prepayment Adjustments	(1,346)	(1,116)	—	—	—
Total	\$34,557	\$33,938	\$36,605	\$37,355	\$37,939

* Numbers adjusted for prepayments

Administrative OTPS

The estimates in this category include new needs in the baseline. For 2014 through 2017, most expenditures have been increased to reflect the effect of inflation. The inflation adjustment, which is shown in a citywide account, represents an annual 2.5 percent increase in 2014 through 2017. Baseline costs for energy and lease requirements are shown in the appropriate operating agency, while out-year inflationary costs are primarily shown in citywide accounts as noted in the following two sections.

Energy

The financial plan for 2013 through 2017 reflects current projections for energy related purchases. Gasoline and fuel costs are expected to increase by \$17 million between 2013 and 2017. Heat, light and power is expected to increase by \$76 million between 2013 and 2017.

Usage adjustments are held constant, with the exception of varying workload adjustments, the privatization initiative in the In-Rem / DAMP program, and the annualization of 2013 adjustments, where applicable.

The annual cost projections are as follows:

Energy Costs					
(\$ in Millions)					
	2013	2014	2015	2016	2017
Gasoline	\$120	\$127	\$124	\$124	\$128
Fuel Oil	129	136	134	135	138
HPD-In Rem / DAMP	7	7	7	7	7
HPD-Emergency Repairs	4	3	3	3	3
Heat, Light and Power	845	906	928	914	921
Total	\$1,105	\$1,179	\$1,196	\$1,183	\$1,197

Leases

Agency baseline expenditures carry the cost of leases at a constant level for 2014 through 2017 with the exception of the annualization of 2014 adjustments where applicable. A citywide adjustment for 2014 through 2017 provides for the increased cost of leases based on a 3.0 percent annual inflator. The four-year projection includes \$859 million for leases in 2014, \$921 million in 2015, \$949 million in 2016, and \$977 million in 2017. Of these amounts, the citywide adjustment is \$31 million, \$93 million, \$121 million and \$149 million respectively in 2014 through 2017.

Public Assistance

The financial plan for Public Assistance projects 352,956 persons will be on Public Assistance in June 2013 and remain at that level for the balance of the four-year plan.

Medical Assistance

The financial plan for Medicaid assistance funds 3.1 million eligibles including 2.2 million enrolled in Medicaid Managed Care. NYC Medicaid expenditures were capped as a result of the 2005-2006 & 2012-2013 State Budgets. The Medicaid budget growth is capped at 2 percent in 2013, 1 percent in 2014, and 0 percent in 2015 and after. In 2014, the City anticipates a budget of \$6.3 billion in City Tax Levy.

Health and Hospitals Corporation

The City support for the Health and Hospitals Corporation reflects the costs incurred by HHC in providing healthcare to prison inmates and uniformed service employees, as well as other City services. The 2014 City support is budgeted at \$171.5 million. Affiliation costs start with a baseline of \$948.4 million in 2014 and increase 3 percent annually. The full assumptions underlying the plan are set forth in the covered organization submissions for the Health and Hospitals Corporation.

Covered Agency Support and Other Subsidies

Included in this category are the contributions made by the City to the Transit Authority, Housing Authority, Libraries and various Cultural Institutions. Also included in this category are the estimated projections for the cost of Judgments and Claims.

General Reserve

The General Reserve is projected at \$100 million for 2013 and \$300 million for 2014-2017 to provide for uncontrollable increases in expenditures as well as shortfalls in revenue. The General Reserve has been increased above the required \$100 million to allow for any further uncertainties that may occur in the future.

Debt Service

Debt Service projections estimate payments of debt service on currently outstanding City, Transitional Finance Authority (TFA) and Lease debt and future issuances in accordance with the financing program for 2013-2017. Actual debt service payments in these years will be affected by the timing of such issuances as well as market conditions. Projections of debt service on debt to be issued are based on estimates of the periods of probable usefulness of the expenditures to be financed for the City.

A Budget Stabilization account has been established for the prepayment of future years' debt service costs. Funding of \$1.085 billion in 2013 has been provided for this purpose.

Below are the detailed estimates for debt service for 2013 through 2017 after prepayments:

(\$ in Millions)

	Long Term	Short Term	Lease Purchase	Budget Stabilization*	Total City and Lease	TFA	Prepayment Adjustment	Total City, Lease and TFA
2013	\$2,573	\$-	\$189	\$1,085	\$3,847	\$881	\$1,282	\$6,010
2014	3,003	75	293	—	3,371	1,838	1,116	6,325
2015	4,535	75	316	—	4,926	2,257	—	7,183
2016	4,639	75	321	—	5,035	2,467	—	7,502
2017	4,674	75	312	—	5,061	2,649	—	7,710

* Amounts in the Budget Stabilization Account are used to prepay the succeeding year's debt service.

NEW YORK CITY
Five Year Expenditure Analysis

(All Funds - \$ in Millions)

	2013	2014	2015	2016	2017
Uniformed Forces					
Police Department	\$4,953	\$4,668	\$4,640	\$4,642	\$4,642
Fire Department	1,900	1,713	1,628	1,625	1,628
Department of Correction	1,070	1,059	1,055	1,055	1,055
Department of Sanitation	1,476	1,423	1,469	1,468	1,468
Health and Welfare					
Admin. for Children Services	2,872	2,747	2,747	2,747	2,747
Department of Social Services	9,356	9,307	9,393	9,344	9,345
Dept. of Homeless Services	955	849	843	843	843
Dept Health & Mental Hygiene	1,681	1,535	1,524	1,523	1,523
Other Mayoral					
NY Public Library - Research	18	15	15	15	15
New York Public Library	88	72	71	71	71
Brooklyn Public Library	66	54	53	53	53
Queens Borough Public Library	65	53	52	52	52
Department for the Aging	266	233	233	233	233
Department of Cultural Affairs	154	93	93	93	93
Housing Preservation & Dev.	660	560	558	557	557
Dept of Environmental Prot.	1,694	1,108	1,093	1,090	1,088
Department of Finance	232	225	224	224	224
Department of Transportation	913	685	689	691	691
Dept of Parks and Recreation	451	344	344	344	344
Dept of Citywide Admin Srvc	1,242	1,199	1,200	1,199	1,199
All Other Mayoral	2,032	1,667	1,620	1,613	1,598
Major Organizations					
Department of Education	19,223	19,527	20,085	20,673	21,037
City University	865	818	812	800	797
Health and Hospitals Corp.	299	172	171	171	171
Other					
Citywide Pension Contributions	8,062	8,212	8,203	8,399	8,652
Miscellaneous	6,673	7,171	9,038	9,899	10,842
Debt Service	4,729	5,209	7,183	7,502	7,710
Prior Payable Adjustment	(500)	—	—	—	—
General Reserve	100	300	300	300	300
Energy Adjustment	(13)	34	51	38	52
Lease Adjustment	—	31	93	121	149
OTPS Inflation Adjustment	—	56	111	167	222
Elected Officials					
Mayoralty	101	88	87	87	87
All Other Elected	467	432	432	432	432
Total Including Intra-City	\$72,150	\$71,659	\$76,110	\$78,071	\$79,920
Less: Intra-City Expenses	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
Total Excluding Intra-City	\$70,373	\$70,051	\$74,499	\$76,455	\$78,307

NEW YORK CITY
Five Year Expenditure Analysis
(City Funds - \$ in Millions)

	2013	2014	2015	2016	2017
Uniformed Forces					
Police Department	\$4,296	\$4,311	\$4,327	\$4,329	\$4,329
Fire Department	1,536	1,453	1,408	1,405	1,407
Department of Correction	1,043	1,047	1,044	1,044	1,044
Department of Sanitation	1,339	1,400	1,447	1,445	1,445
Health and Welfare					
Admin. for Children Services	842	810	810	810	810
Department of Social Services	7,252	7,290	7,383	7,340	7,342
Dept. of Homeless Services	456	437	433	433	433
Dept Health & Mental Hygiene	614	572	569	569	569
Other Mayoral					
NY Public Library - Research	18	15	15	15	15
New York Public Library	86	72	71	71	71
Brooklyn Public Library	64	54	53	53	53
Queens Borough Public Library	63	53	52	52	52
Department for the Aging	139	116	116	116	116
Department of Cultural Affairs	150	92	92	92	92
Housing Preservation & Dev.	61	49	49	49	49
Dept of Environmental Prot.	1,062	1,040	1,024	1,022	1,020
Department of Finance	227	220	219	219	220
Department of Transportation	424	434	449	451	451
Dept of Parks and Recreation	268	283	283	283	283
Dept of Citywide Admin Srvces	212	218	218	218	218
All Other Mayoral	1,388	1,231	1,190	1,183	1,166
Major Organizations					
Department of Education	9,097	9,284	9,631	9,861	10,173
City University	584	553	547	546	546
Health and Hospitals Corp.	71	65	64	64	64
Other					
Citywide Pension Contributions	7,905	8,055	8,047	8,242	8,495
Miscellaneous	5,239	5,741	7,590	8,344	9,214
Debt Service	4,362	4,905	6,879	7,200	7,413
Prior Payable Adjustment	(500)	—	—	—	—
General Reserve	100	300	300	300	300
Energy Adjustment	(13)	34	51	38	52
Lease Adjustment	—	31	93	121	149
OTPS Inflation Adjustment	—	56	111	167	222
Elected Officials					
Mayoralty	64	63	63	63	63
All Other Elected	416	401	401	402	402
Citywide Total	\$48,865	\$50,685	\$55,029	\$56,547	\$58,278

Revenue Detail

(\$ in Millions)

	2013	2014	2015	2016	2017
Taxes:					
• Real Property	\$18,440	\$19,356	\$20,176	\$21,105	\$21,870
• Personal Income	8,488	8,494	9,030	9,408	9,775
• General Corporation	2,493	2,567	2,683	2,809	2,994
• Banking Corporation	1,361	1,284	1,372	1,506	1,545
• Unincorporated Business	1,763	1,864	1,918	1,969	2,075
• Sale and Use	6,061	6,336	6,594	6,808	7,065
• Commercial Rent	653	679	706	734	763
• Real Property Transfer	1,036	1,096	1,187	1,287	1,433
• Mortgage Recording	656	712	775	840	935
• Utility	382	400	413	424	425
• Cigarette	63	63	62	60	59
• Hotel	502	504	526	550	563
• All Other	506	501	501	501	502
• Tax Audit Revenue	838	709	709	709	709
• State Tax Relief Program - STAR	829	868	872	877	881
Total Taxes	\$44,071	\$45,433	\$47,524	\$49,587	\$51,594
Miscellaneous Revenue:					
• Licenses, Franchises, Etc.	\$554	\$579	\$582	\$585	\$598
• Interest Income	17	11	12	65	143
• Charges for Services	876	920	916	916	916
• Water and Sewer Charges	1,505	1,514	1,512	1,530	1,541
• Rental Income	303	282	296	296	296
• Fines and Forfeitures	800	816	816	815	814
• Miscellaneous	754	1,145	1,013	892	537
• Intra-City Revenue	1,777	1,608	1,611	1,616	1,613
Total Miscellaneous	\$6,586	\$6,875	\$6,758	\$6,715	\$6,458

Revenue Detail

(\$ in Millions)

	2013	2014	2015	2016	2017
Reserve for Disallowance of Categorical Grants	(15)	(15)	(15)	(15)	(15)
Less: Intra City Revenue	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
SUB TOTAL CITY FUNDS	\$48,865	\$50,685	\$52,656	\$54,671	\$56,424
Other Categorical Grants	\$981	\$940	\$907	\$895	\$891
Inter Fund Agreements	571	518	517	517	517
TOTAL CITY FUNDS & CAPITAL BUDGET TRANSFERS	\$50,417	\$52,143	\$54,080	\$56,083	\$57,832
Federal Categorical Grants:					
• Community Development	\$229	\$219	\$219	\$219	\$219
• Social Services	3,293	3,121	3,076	3,067	3,064
• Education	1,956	1,841	1,816	1,815	1,815
• Other	3,177	1,362	1,250	1,248	1,248
Total Federal Grants	\$8,655	\$6,543	\$6,361	\$6,349	\$6,346
State Categorical Grants:					
• Social Services	\$1,495	\$1,439	\$1,410	\$1,409	\$1,410
• Education	8,084	8,296	8,564	8,922	8,975
• Higher Education	235	235	235	235	235
• Department of Health and Mental Hygiene	582	553	550	550	550
• Other	905	842	926	1,031	1,105
Total State Grants	\$11,301	\$11,365	\$11,685	\$12,147	\$12,275
TOTAL REVENUE	\$70,373	\$70,051	\$72,126	\$74,579	\$76,453

Full-Time and Part-Time Positions (FTEs)

	12/31/01		6/30/13		6/30/14		6/14 vs 12/01	
	Actual ^{[1][4]}		January Plan		January Plan		Inc/(Dec)	
	Total Funds	City Funds	Total Funds	City Funds	Total Funds	City Funds	Total Funds	City Funds
MAYORAL AGENCIES:								
Uniform Forces:								
Police Department - Uniform	39,297	39,297	34,483	34,379	34,483	34,483	(4,814)	(4,814)
Police Department - Civilian	14,779	14,166	15,832	15,774	15,655	15,610	876	1,444
Fire Department - Uniform	11,120	11,113	10,282	10,274	10,282	10,274	(838)	(839)
Fire Department - Civilian	4,495	4,491	4,987	4,971	4,965	4,952	470	461
Sanitation Department - Uniform	7,957	7,810	7,181	7,064	7,271	7,154	(686)	(656)
Sanitation Department - Civilian	2,265	2,053	2,149	2,025	2,228	2,110	(37)	57
Department of Correction - Uniform	10,617	9,874	8,962	8,941	8,869	8,869	(1,748)	(1,005)
Department of Correction - Civilian	1,603	1,488	1,633	1,625	1,612	1,604	9	116
Subtotal	92,133	90,292	85,509	85,053	85,365	85,056	(6,768)	(5,236)
Health and Welfare:								
Social Services	16,836	13,293	14,610	10,569	14,119	10,125	(2,717)	(3,168)
Admin. For Children Services	8,286	8,232	6,562	6,396	6,627	6,461	(1,659)	(1,771)
Homeless Services	2,090	2,081	1,953	1,873	1,960	1,960	(130)	(121)
Health and Mental Hygiene	5,442	4,398	6,466	4,688	5,762	4,483	320	85
Subtotal	32,654	28,004	29,591	23,526	28,468	23,029	(4,186)	(4,975)
Other Agencies:								
Housing Preservation and Development	2,720	645	2,401	468	2,387	475	(333)	(170)
Environmental Protection	5,760	376	6,107	222	6,080	219	320	(157)
Finance	2,685	2,685	1,963	1,951	1,963	1,951	(722)	(734)
Transportation	4,415	2,498	4,690	1,865	4,113	1,966	(302)	(532)
Parks ^[5]	6,630	6,231	6,506	5,713	5,331	4,826	(1,299)	(1,405)
Citywide Administrative Services	1,879	1,296	2,216	1,426	2,218	1,412	339	116
All Other	18,103	13,776	18,627	14,943	18,051	14,647	(52)	871
Subtotal	42,192	27,507	42,510	26,588	40,143	25,496	(2,049)	(2,011)
Education:								
Department of Education - Pedagogical	112,810	95,407	107,229	90,775	107,741	91,296	(5,069)	(4,111)
Department of Education - Civilian	25,442	22,174	23,892	21,628	24,144	21,880	(1,298)	(294)
City University - Pedagogical	4,273	4,273	5,034	5,013	5,034	5,013	761	740
City University - Civilian	2,300	2,299	2,632	2,622	2,632	2,622	332	323
Subtotal	144,825	124,153	138,787	120,038	139,551	120,811	(5,274)	(3,342)
Total	311,804	269,956	296,397	255,205	293,527	254,392	(18,277)	(15,564)
COVERED ORGANIZATION AND NON-CITY EMPLOYEES								
SUBSTANTIALLY PAID BY CITY SUBSIDIES^[2]								
Health and Hospitals Corporation	37,941	37,941	38,243	38,243	37,864	37,864	(77)	(77)
Housing Authority	14,863	—	12,068	—	12,049	—	(2,814)	—
Libraries	4,428	4,428	3,871	3,871	2,454	2,454	(1,974)	(1,974)
Cultural Institutions ^[3]	1,728	1,728	1,358	1,358	637	637	(1,091)	(1,091)
School Construction Authority	933	933	715	715	715	715	(218)	(218)
New York City Employees Retirement System	368	368	403	403	403	403	35	35
Economic Development Corporation	344	344	411	411	411	411	67	67
Teachers Retirement System	308	308	390	390	390	390	82	82
Police Pension Fund	66	66	140	140	142	142	76	76
All Other	155	155	264	259	265	260	110	105
Subtotal	61,134	46,271	57,863	45,790	55,330	43,276	(5,804)	(2,995)
Total	372,938	316,227	354,260	300,995	348,857	297,668	(24,081)	(18,559)

[1] Adjusted for transfers.

[2] Includes non-city employees substantially paid by City subsidies. For these agencies the December 2001 data reflects staffing as of February 2002.

[3] Includes only those employees of the Cultural Institutions Group paid by city fund subsidies.

[4] Includes restatements for positions formerly funded under vendor contracts and for Education part-time positions not previously included in the city headcount.

[5] Parks Department headcount in FY 2013 contains Federally funded FTEs for storm response (Sandy); these seasonal positions are not required in FY 2014, resulting in a significant decline in headcount. Other headcount changes between FY 2013 and FY 2014 include prior budgetary reductions to seasonal funding and the Job Training Participant (JTP) program.

Expense Program

Agency PEG Program

(City Funds - \$ in 000's)

	Fiscal Year 2013			Fiscal Year 2014			Fiscal Year 2015		
	Expense	Revenue	Total	Expense	Revenue	Total	Expense	Revenue	Total
UNIFORMED FORCES									
Police	(\$22,333)	\$—	(\$22,333)	(\$15,983)	(\$5,337)	(\$21,320)	\$—	\$—	\$—
Fire	(7,400)	(6,376)	(13,776)	(5,722)	(4,019)	(9,741)	(993)	(4,019)	(5,012)
Correction	(28,116)	—	(28,116)	(41,362)	—	(41,362)	(16,404)	—	(16,404)
Sanitation	(910)	—	(910)	(75,724)	—	(75,724)	—	—	—
HEALTH AND WELFARE									
Admin. for Children's Services	(72,267)	—	(72,267)	(46,558)	—	(46,558)	(18,908)	—	(18,908)
Social Services	(43,482)	—	(43,482)	(45,956)	—	(45,956)	(29,523)	—	(29,523)
Homeless Services	(3,423)	—	(3,423)	(12,178)	—	(12,178)	(15,382)	—	(15,382)
Youth & Community Dev.	(9,408)	—	(9,408)	(10,000)	—	(10,000)	—	—	—
Health & Mental Hygiene	(15,938)	—	(15,938)	(28,142)	—	(28,142)	(23,124)	—	(23,124)
OTHER MAYORAL									
Housing Preservation & Dev.	(2,546)	(977)	(3,523)	(4,509)	(1,137)	(5,646)	(4,575)	(1,194)	(5,769)
Finance	—	(16,650)	(16,650)	—	(19,105)	(19,105)	—	(20,112)	(20,112)
Transportation	(17,583)	(7,926)	(25,509)	(21,024)	(24,351)	(45,375)	(3,156)	(26,840)	(29,996)
Libraries	(4,103)	—	(4,103)	(16,722)	—	(16,722)	(16,722)	—	(16,722)
Department of Cultural Affairs	(6,040)	—	(6,040)	(8,092)	—	(8,092)	(8,092)	—	(8,092)
Citywide Admin. Services	(6,253)	(10,827)	(17,080)	(6,092)	(10,518)	(16,610)	(2,425)	(260)	(2,685)
All Other Agencies	(44,718)	(60,797)	(105,515)	(32,383)	(37,333)	(69,716)	(24,090)	(26,641)	(50,731)
MAJOR ORGANIZATIONS									
Education	(122,303)	—	(122,303)	(289,197)	(8,800)	(297,997)	(257,197)	(8,800)	(265,997)
OTHER									
Debt Service	(29,291)	—	(29,291)	(229,971)	—	(229,971)	—	—	—
TOTAL AGENCY PROGRAMS	(\$436,114)	(\$103,553)	(\$539,667)	(\$889,615)	(\$110,600)	(\$1,000,215)	(\$420,591)	(\$87,866)	(\$508,457)

Agency PEG Program

(City Funds - \$ in 000's)

	Fiscal Year 2016			Fiscal Year 2017		
	Expense	Revenue	Total	Expense	Revenue	Total
UNIFORMED FORCES						
Police	\$—	\$—	\$—	\$—	\$—	\$—
Fire	(934)	(4,019)	(4,953)	1,689	(4,019)	(2,330)
Correction	(16,627)	—	(16,627)	(16,865)	—	(16,865)
Sanitation	—	—	—	—	—	—
HEALTH AND WELFARE						
Admin. for Children's Services	(18,908)	—	(18,908)	(18,908)	—	(18,908)
Social Services	(46,548)	—	(46,548)	(48,648)	—	(48,648)
Homeless Services	(15,582)	—	(15,582)	(15,582)	—	(15,582)
Youth & Community Dev.	—	—	—	—	—	—
Health & Mental Hygiene	(23,332)	—	(23,332)	(23,666)	—	(23,666)
OTHER MAYORAL						
Housing Preservation & Dev.	(4,592)	(1,194)	(5,786)	(4,610)	(1,194)	(5,804)
Finance	—	(21,172)	(21,172)	—	(21,715)	(21,715)
Transportation	(478)	(25,774)	(26,252)	(526)	(25,746)	(26,272)
Libraries	(16,722)	—	(16,722)	(16,722)	—	(16,722)
Department of Cultural Affairs	(8,092)	—	(8,092)	(8,092)	—	(8,092)
Citywide Admin. Services	(2,433)	(260)	(2,693)	(2,466)	(260)	(2,726)
All Other Agencies	(22,044)	(26,113)	(48,157)	(22,166)	(25,798)	(47,964)
MAJOR ORGANIZATIONS						
Education	(257,197)	(8,800)	(265,997)	(257,197)	(8,800)	(265,997)
OTHER						
Debt Service	—	—	—	—	—	—
TOTAL AGENCY PROGRAMS	(\$433,489)	(\$87,332)	(\$520,821)	(\$433,759)	(\$87,532)	(\$521,291)

AGENCY FIVE YEAR SUMMARY PROGRAM

Police Department

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$4,284,246	\$4,296,269	\$4,295,038	\$4,294,208	\$4,294,208
PEG Program	(22,333)	(21,320)	-	-	-
Less PEG Program Reflected in Revenue Budget	-	5,337	-	-	-
Expenditure Increases / Re-estimates	34,137	30,314	32,028	34,886	34,886
Financial Plan as of 1/29/2013	<u>\$4,296,050</u>	<u>\$4,310,600</u>	<u>\$4,327,066</u>	<u>\$4,329,094</u>	<u>\$4,329,094</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	34,309 U	34,309 U	34,309 U	34,309 U	34,309 U
	14,049 C	14,047 C	14,047 C	14,047 C	14,047 C
Expenditure Increases / Re-estimates	70 U	174 U	174 U	174 U	174 U
	314 C	169 C	170 C	170 C	170 C
Financial Plan as of 1/29/2013	<u>34,379 U</u>	<u>34,483 U</u>	<u>34,483 U</u>	<u>34,483 U</u>	<u>34,483 U</u>
	<u>14,363 C</u>	<u>14,216 C</u>	<u>14,217 C</u>	<u>14,217 C</u>	<u>14,217 C</u>

C = Civilian U = Uniform

CITY PEG PROGRAM

Police Department

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>United Nations Reimbursement</u>			(645)	(15,983)	--	--	--
The Department anticipates additional federal revenue associated with the UN security reimbursement.							
<u>Reimbursement of Traffic Control Costs</u>			--	(5,337)	--	--	--
The Department will be reimbursed for 100% traffic control costs, including fringe benefits, for athletic non-charitable events.							
<u>Verizon Credit</u>			(1,945)	--	--	--	--
Due to duplicate charges for data transmission in FY 2012, the Department will be issued a credit against current fiscal year expenditures.							
<u>PS Accruals</u>			(4,183)	--	--	--	--
The Department will realize savings associated with vacancies for non-public safety related titles.							
<u>Increased Grant Reimbursement</u>			(15,560)	--	--	--	--
The Department will be reimbursed for additional grant-eligible expenditures.							
Total Agency: CITY PEG PROGRAM			(22,333)	(21,320)	--	--	--

Expenditure Increases/Re-estimates

Police Department

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
November								
<u>Staffing of the New 121st Precinct</u>	70	--	U	8,434	8,863	8,863	8,863	8,863
The new precinct will require additional staffing consisting of 28 civilian & 70 uniformed personnel. OTPS funding is required annually beginning in FY 2013 for service maintenance contracts & supplies.	28	--	C					
<u>Staffing of the New Police Academy</u>	25	--	C	812	3,655	4,384	4,384	4,384
Personnel required for the on-going maintenance and support of the new Police Academy.								
<u>Intergraph Computer Aided Dispatch (I/CAD) Contract</u>				831	400	--	--	--
Funding for change orders to the Intergraph contract.								
<u>Increased Grant Reimbursement</u>				15,560	--	--	--	--
Offset for the increased grant reimbursement PEG.								
<u>PS Accruals</u>				297	--	--	--	--
Offsets for savings from PS accruals.								
<u>Traffic Enforcement Fleet Adjustment</u>				510	--	--	--	--
Technical adjustment for increased vehicle costs.								
<u>DOT Fleet Consolidation</u>	24	--	C	1,801	2,598	2,598	2,598	2,598
Transfer of employees and OTPS funding from the Department of Transportation to the New York City Police Department in connection with the Citywide Fleet Consolidation Plan.								
<u>DEP Fleet Consolidation</u>	26	--	C	1,521	2,323	2,323	2,323	2,323
Transfer of employees and OTPS funding from the Department of Environmental Protection to the New York City Police Department in connection with the Citywide Fleet Consolidation Plan.								

Expenditure Increases/Re-estimates

Police Department

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
January								
<u>Telecommunication Budget Adjustment</u>				4,200	4,200	4,200	4,200	4,200
Restoration to the Police Department's telecommunication budget.								
<u>Staffing of the New Police Academy</u>	52	--	C	--	1,410	2,346	2,346	2,346
Additional personnel required for the on-going maintenance and support of the new Police Academy.								
<u>TSGP-ARRA Grant Backfill</u>	104	--	U	--	6,185	6,563	9,421	9,421
City funding is needed to continue an anti-terrorism program that was previously funded by the Transit Security Grant Program - American Recovery and Reinvestment Act.								
<u>JAG Funding Adjustment</u>	13	--	C	--	546	617	617	617
Funding and headcount adjustment associated with the decrease in Department of Justice - Justice Assistance Grant (JAG). This award supports Police Communication Technicians (PCTs) .								
<u>Gas Station Restoration</u>				98	--	--	--	--
Funding associated with the restoration of gas stations damaged by Hurricane Sandy.								
<u>DEP Fleet Consolidation</u>	1	--	C	67	134	134	134	134
Transfer of an additional employee from the Department of Environmental Protection to the New York City Police Department in connection with the Citywide Fleet Consolidation Plan.								

Expenditure Increases/Re-estimates

Police Department

Description	City Personnel *		(City Funds in 000's)					
	Attrition	Layoff	2013	2014	2015	2016	2017	
<u>City Council Member Item</u>			6	--	--	--	--	
City Council Member Item								
Total Agency: Expenditure Increases/Re-estimates			174	-- U	34,137	30,314	32,028	34,886
			169	-- C				34,886

C = Civilian U = Uniform

AGENCY FIVE YEAR SUMMARY PROGRAM

Fire Department

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$1,524,939	\$1,440,237	\$1,395,365	\$1,395,365	\$1,395,365
PEG Program	(13,776)	(9,741)	(5,012)	(4,953)	(2,330)
Less PEG Program Reflected in Revenue Budget	6,376	4,019	4,019	4,019	4,019
Expenditure Increases / Re-estimates	18,381	18,626	13,646	10,560	10,381
Financial Plan as of 1/29/2013	<u>\$1,535,920</u>	<u>\$1,453,141</u>	<u>\$1,408,018</u>	<u>\$1,404,991</u>	<u>\$1,407,435</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	10,274 U	10,274 U	10,274 U	10,274 U	10,274 U
	4,823 C	4,808 C	4,796 C	4,796 C	4,796 C
PEG Program	16 C	24 C	24 C	24 C	24 C
Expenditure Increases / Re-estimates	82 C	70 C	69 C	69 C	69 C
Financial Plan as of 1/29/2013	10,274 U	10,274 U	10,274 U	10,274 U	10,274 U
	<u>4,921 C</u>	<u>4,902 C</u>	<u>4,889 C</u>	<u>4,889 C</u>	<u>4,889 C</u>

C = Civilian U = Uniform

CITY PEG PROGRAM

Fire Department

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Officer Training Grant Reimbursement</u>			(549)	--	--	--	--
The Fire Department has received a 2011 Fire Safety & Prevention Grant to support the training of uniform officers on the new Risk Based Inspection System (RBIS).							
<u>Grants Fringe Savings</u>			(5,000)	(5,000)	--	--	--
The Fire Department will reimburse the miscellaneous budget with Federal revenue claimed for fringe costs under Department of Homeland Security (DHS) grants.							
<u>Probationary Firefighter CFR Training Charge</u>			--	(110)	(325)	(309)	(300)
Firefighters who receive Certified First Responder certification during the Fire Academy reimburse the Department for this training through payroll deductions. The Department will receive PEG credit for this expense offset.							
<u>Increased Permit and Fee Revenue</u>			(4,988)	--	--	--	--
Based on current activity, the Bureau of Fire Prevention will collect additional permit and fee revenue.							
<u>Fire Prevention Revenue</u>	24	-- C	(661)	(2,053)	(2,109)	(2,066)	(2,030)
The Bureau of Fire Prevention will increase inspection revenues generated by the Fire Alarm Inspection, Technology Management Fire Alarm Communications and Licensed Places of Public Assembly Units.							
<u>WTC/Zadroga Grant Reimbursement</u>			(2,578)	(2,578)	(2,578)	(2,578)	--
The Fire Department will receive funding to cover expenses related to World Trade Center Health under Federal Zadroga legislation. Under Federal Zadroga legislation, World Trade Center Health funding is provided through June 30th, 2016.							
Total Agency: CITY PEG PROGRAM	24	-- C	(13,776)	(9,741)	(5,012)	(4,953)	(2,330)

Expenditure Increases/Re-estimates

Fire Department

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Delay in Unified Call Taking (UCT) Full Implementation</u>			422	--	--	--	--
Due to continued modified protocol, where Fire Alarm Dispatchers conference in with Police Call Takers, the implementation of this PEG will begin in FY 2014.							
<u>Voluntary Hospital Dispatch Fee</u>			2,133	2,133	2,133	2,133	2,133
Adjustment to the voluntary hospital dispatch fee PEG.							
<u>Mobile Electronic Patient Care Record (ePCR) Citywide Rollout</u>			835	973	1,010	1,325	1,365
Additional funding to rollout and maintain the mobile electronic patient care record (ePCR) system citywide.							
<u>OTPS Need</u>			1,603	250	250	250	250
The Fire Department requires additional OTPS funding in the Bureau of EMS and Quartermaster.							
<u>Additional Fleet Staff - Move to Review Avenue</u>	6	-- C	162	244	244	244	244
The Department will need 6 additional Auto Service Workers to facilitate the move tied to the Citywide Fleet Consolidation program.							
<u>Lease Increases - Fleet Consolidation/Review Avenue</u>			1,521	1,950	1,950	1,950	1,950
The Fire Department will be moving their ambulance and light duty vehicle maintenance facility to a new facility, previously leased by DEP.							
<u>Brookdale EMS Tours</u>	49	-- C	93	251	307	601	601
To maintain City-wide ambulance coverage, the Department will add 12 EMS tours to replace tours previously operated by Brookdale Hospital.							

Expenditure Increases/Re-estimates

Fire Department

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
<u>Increase Arrears Collection</u>	1	--	C	28	57	--	--	--
The Fire Department will hire a temporary Environmental Control Board Hearing Representative. The expense will be offset by additional arrears collections by the Department of Finance.								
<u>Fire Prevention Revenue - Fringe</u>				(146)	(471)	(501)	(533)	(569)
Fringe associated with the fire prevention revenue PEG.								
<u>Heat, Light and Power</u>				1,283	1,283	1,283	1,283	1,283
Heat, Light and Power adjustment.								
<u>Delay in Unified Call Taker (UCT) Full Implementation - Fringe</u>				(109)	--	--	--	--
Fringe associated with the delay in the unified call taker (UCT) full implementation initiative.								
<u>Grants Fringe Savings - Fringe</u>				5,000	5,000	--	--	--
Fringe initiative associated with the grant fringe savings PEG.								
<u>WTC/Zadroga Grant Reimbursement - Fringe</u>				183	183	183	183	--
Fringe associated with the WTC/Zadroga Grant Reimbursement PEG.								
January								
<u>Investigators for Bureau of Personnel</u>	3	--	C	45	135	135	135	135
Additional funding for investigators in the Bureau of Personnel.								
<u>Personnel and OTPS for the Bureau of Health Services</u>	7	--	C	776	1,026	1,026	1,026	1,026
Additional personnel and OTPS funding for the Bureau of Health Services.								
<u>Quartermaster</u>				3,821	5,371	5,371	1,708	1,708
The Fire Department requires additional OTPS funding due to the resumption of Firefighter hiring.								

Expenditure Increases/Re-estimates

Fire Department

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Washington Heights Supervision</u>	4	-- C	241	241	255	255	255
Funding for 3 Lieutenants and 1 Captain to maintain coverage at the new EMS station in Washington Heights.							
<u>Lease Adjustment</u>			495	--	--	--	--
Lease Adjustment							
<u>Local Initiatives</u>			(5)	--	--	--	--
Local Initiatives							
Total Agency: Expenditure Increases/Re-estimates	70	-- C	18,381	18,626	13,646	10,560	10,381

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Correction

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$1,038,801	\$1,047,533	\$1,027,722	\$1,027,541	\$1,027,541
PEG Program	(28,116)	(41,363)	(16,404)	(16,626)	(16,865)
Expenditure Increases / Re-estimates	32,799	40,741	32,444	32,667	32,905
Financial Plan as of 1/29/2013	<u>\$1,043,484</u>	<u>\$1,046,911</u>	<u>\$1,043,762</u>	<u>\$1,043,582</u>	<u>\$1,043,581</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	8,854 U	8,854 U	8,646 U	8,646 U	8,646 U
	1,708 C	1,696 C	1,670 C	1,670 C	1,670 C
PEG Program	(210) U	(260) U	(52) U	(52) U	(52) U
	(126) C	(133) C	(107) C	(107) C	(107) C
Expenditure Increases / Re-estimates	297 U	275 U	275 U	275 U	275 U
	2 C	-	-	-	-
Financial Plan as of 1/29/2013	8,941 U	8,869 U	8,869 U	8,869 U	8,869 U
	<u>1,584 C</u>	<u>1,563 C</u>	<u>1,563 C</u>	<u>1,563 C</u>	<u>1,563 C</u>

C = Civilian U = Uniform

CITY PEG PROGRAM

Department of Correction

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
<u>Civilian Vacancy Reduction</u>	(100)	--	C	(3,950)	(8,086)	(8,206)	(8,346)	(8,496)
Reduction of 100 vacant civilian positions. This reduction represents 6% of the authorized civilian headcount.								
<u>State Criminal Alien Assistance Program (SCAAP) Federal Revenue</u>				(6,405)	--	--	--	--
Federal State Criminal Alien Assistance Program (SCAAP) revenue increase to account for additional anticipated revenue.								
<u>Northern Border Prosecution Initiative Federal Revenue</u>				(1,244)	(1,000)	--	--	--
Federal Northern Border Prosecution Initiative revenue to account for additional anticipated revenue in FY2013 and FY2014.								
<u>Courier Service Savings</u>				(71)	(143)	(143)	(143)	(143)
OTPS savings due to a change in courier services.								
<u>Construction Vehicles Lease Reduction</u>				--	(84)	(168)	(168)	(168)
OTPS savings due to a reduction of leased vehicles.								
<u>Reduce Medically Monitored Correction Officer Follow-Up Visits</u>				(150)	(300)	(300)	(300)	(300)
Savings associated with a revision in medically monitored staff policy.								
<u>Reduce Adolescent Punitive Segregation Capacity</u>				(162)	(323)	(323)	(323)	(323)
Savings achieved via the conversion of an adolescent punitive segregation housing unit to a general population housing unit.								
<u>Reorganize Support Services Division</u>	(7)	--	C	--	(627)	(635)	(645)	(655)
Reduction of seven vacant civilian positions due to the centralization of Support Services Division staff.								
<u>Post Reductions</u>	(2)	--	U	(123)	(251)	(254)	(256)	(259)
Elimination of one Assistant Deputy Warden post at the firing range and one Correction Officer post at the transportation garage.								

CITY PEG PROGRAM

Department of Correction

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
<u>Civilian PS Accrual Savings</u>				(3,894)	--	--	--	--
PS accrual savings due to delays in hiring.								
<u>Cancel Re-opening of the Queens Detention Complex</u>	(208)	--	U	(12,117)	(24,233)	--	--	--
Cancellation of the January 2013 re-opening of the Queens Detention Complex.	(26)	--	C					
<u>Five Day Recreation Schedule</u>	(50)	--	U	--	(5,030)	(5,090)	(5,160)	(5,235)
Reduction of 50 uniform positions due to the compression of the inmate recreation schedule from 7 days per week to 5 days. Weekly recreation time will increase by 30 minutes to 7.5 hours a week.								
<u>Four Day Visit Schedule</u>				--	(1,285)	(1,285)	(1,285)	(1,285)
Savings associated with a revision of the inmate visit policy. There will be no change in services offered.								
Total Agency: CITY PEG PROGRAM	(260)	--	U	(28,116)	(41,362)	(16,404)	(16,626)	(16,864)
	(133)	--	C					

Expenditure Increases/Re-estimates

Department of Correction

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
November								
<u>Reduce Emergency Service Unit Daytime Staffing</u>	31	--	U	2,915	2,946	2,946	2,946	2,946
Restoration of a PEG to achieve savings by reducing unnecessary Emergency Service Unit posts assigned to the day tour.								
<u>Uniform Operating Level</u>	244	--	U	22,256	21,191	20,449	20,449	20,449
Adjustment to address uniform operating level.								
<u>Reduce ESU Daytime Staffing PRS</u>				(590)	(621)	(621)	(621)	(621)
Fringe adjustment associated with the Reduce Emergency Service Unit Daytime Staffing PRS.								
<u>Reduce Medically Monitored Correction Officer Follow-Up Visits PEG</u>				11	21	21	21	21
Fringe adjustment associated with the Reduce Medically Monitored Correction Officer Follow-Up Visits PEG.								
<u>Reduce Adolescent Punitive Segregation Capacity PEG</u>				11	23	23	23	23
Fringe adjustment associated with the Reduce Adolescent Punitive Segregation Capacity PEG.								
<u>Reorganize Support Services Division PEG</u>				--	144	152	162	173
Fringe adjustment associated with the Reorganize Support Services Division PEG.								
<u>Five Day Recreation Schedule PEG</u>				--	1,068	1,128	1,198	1,273
Fringe adjustment associated with the Five Day Recreation Schedule PEG.								
<u>Four Day Visit Schedule PEG</u>				--	91	91	91	91
Fringe adjustment associated with the Four Day Visit Schedule PEG.								
<u>Post Reductions PEG</u>				22	46	49	51	54
Fringe adjustment associated with the Post Reductions PEG.								

Expenditure Increases/Re-estimates

Department of Correction

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Civilian Vacancy Reduction PEG</u> Fringe adjustment associated with the Civilian Vacancy Reduction PEG.			930	1,996	2,116	2,256	2,406
<u>Civilian PS Accrual Savings PEG</u> Fringe adjustment associated with the Civilian PS Accrual Savings PEG.			277	--	--	--	--
<u>Cancel Re-opening of the Queens Detention Complex PEG</u> Fringe adjustment associated with the Cancel Re-opening of the Queens Detention Complex PEG.			2,524	5,048	--	--	--
<u>Funds Realignment</u> Realignment to address uniform overtime needs.			3,020	6,090	6,090	6,090	6,090
January							
<u>Benjamin Litigation</u> Supplies and equipment costs associated with Benjamin litigation compliance.			1,000	1,725	--	--	--
<u>Jail Management System</u> Startup costs associated with the Jail Management System.			271	949	--	--	--
<u>CEO Funding Adjustment</u> CEO funding adjustment.			--	24	--	--	--
<u>Lease Adjustment</u> Lease Adjustment			152	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	275	-- U	32,799	40,741	32,444	32,666	32,905

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Sanitation

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$1,330,264	\$1,436,116	\$1,434,542	\$1,434,223	\$1,434,223
PEG Program	(910)	(75,724)	-	-	-
Expenditure Increases / Re-estimates	9,416	39,620	12,336	11,142	11,151
Financial Plan as of 1/29/2013	<u>\$1,338,770</u>	<u>\$1,400,012</u>	<u>\$1,446,878</u>	<u>\$1,445,365</u>	<u>\$1,445,374</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	7,064 U	7,246 U	7,235 U	7,235 U	7,235 U
	1,855 C	1,972 C	1,976 C	1,972 C	1,972 C
PEG Program	-	(92) U	-	-	-
	-	(32) C	-	-	-
Expenditure Increases / Re-estimates	33 C	33 C	37 C	37 C	37 C
Financial Plan as of 1/29/2013	<u>7,064 U</u>	<u>7,154 U</u>	<u>7,235 U</u>	<u>7,235 U</u>	<u>7,235 U</u>
	<u>1,888 C</u>	<u>1,973 C</u>	<u>2,013 C</u>	<u>2,009 C</u>	<u>2,009 C</u>

C = Civilian U = Uniform

CITY PEG PROGRAM

Department of Sanitation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Waste Export Surplus</u></p> <p>The Department anticipates a surplus in the waste export budget in FY 2014 due to lower tonnage and changes in long-term contract schedules.</p>			--	(57,174)	--	--	--
<p><u>Marine Transfer Station (MTS) Staffing</u></p> <p>Full funding for the operation of the marine transfer stations is not needed in FY 2014.</p>	(92)	-- U	--	(18,550)	--	--	--
<p><u>Energy Savings</u></p> <p>The Department has received a credit from DCAS under the Energy Incentive Alignment Program for energy savings generated in FY 2012.</p>	(32)	-- C	(910)	--	--	--	--
Total Agency: CITY PEG PROGRAM	(92)	-- U	(910)	(75,724)	--	--	--
	(32)	-- C					

Expenditure Increases/Re-estimates

Department of Sanitation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Manhattan 11 Garage Lease</u>			850	2,550	2,550	2,550	2,550
Lease adjustment for the proposed new location for the Manhattan District 11 garage.							
<u>SMART Software Maintenance</u>			--	1,127	1,127	1,127	1,127
Annual software maintenance for the Sanitation Management Analysis and Resource Tracking system (SMART).							
<u>HDR & HDW Contracts</u>			2,351	--	--	--	--
Funding for consulting and legal costs related to the negotiation of long-term and marine transfer station export contracts.							
<u>Class 3 Safety Vests</u>			89	250	250	250	250
Baseline funding for Class 3 safety vests for Sanitation Workers as per stipulation with the New York State Department of Labor.							
<u>Residential Organics Pilot</u>			498	--	--	--	--
The Department will conduct a pilot curbside organics collection program starting in the Spring of 2013.							
<u>Public School Organics Pilot</u>			1,330	1,660	--	--	--
The Department will conduct a pilot organics collection program at public schools.							
<u>Public Space Recycling</u>			--	3,999	1,161	--	--
The Department will purchase recycling baskets for placement throughout the City.							
<u>Recycling Outreach</u>			400	800	800	800	800
Funding for recycling outreach to residential buildings and institutions.							

Expenditure Increases/Re-estimates

Department of Sanitation

Description	City Personnel *			(City Funds in 000's)				
	Attrition	Layoff		2013	2014	2015	2016	2017
<u>Recycling New Headcount</u>	2	--	C	200	227	227	227	227
Assistant Deputy Commissioner and Director of the Recycling Unit.								
<u>Waste Characterization Study</u>				688	--	--	--	--
Funding to conduct a waste characterization study.								
<u>Fringe Associated with the MTS Staffing PEG</u>				--	4,139	--	--	--
Fringe associated with the MTS Staffing PEG.								
<u>Technical Adjustment</u>	(3)	--	U	--	--	--	--	--
Technical Adjustment.	4	--	C					
<u>Financial Plan Headcount Mods</u>	3	--	U	--	--	--	--	--
	(3)	--	C					
<u>Conversion of IFA heads to City funds</u>	3	--	C	291	291	661	661	661
Conversion of IFA heads to City funds.								
<u>Fleet Consolidation - DEP</u>	28	--	C	2,029	3,276	3,276	3,276	3,276
Transfer of employees and OTPS funding from the Department of Environmental Protection to the Department of Sanitation in connection with the Citywide Fleet Consolidation Plan.								
<u>Collective Bargaining Adjustment</u>				4	4	4	4	4
Collective bargaining increase for engineering/scientific titles.								
<u>Collective Bargaining Adjustment</u>				1,075	1,097	1,073	1,040	1,049
Collective bargaining adjustment to annuity and longevity payments for uniformed officers.								
<u>Technical Adjustment</u>	3	--	U	--	--	--	--	--
Technical Adjustment.	(4)	--	C					
<u>Technical Adjustment</u>	(3)	--	U	--	--	--	--	--
Technical Adjustment.	3	--	C					

Expenditure Increases/Re-estimates

Department of Sanitation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>Snow Budget Adjustment</u>			--	18,993	--	--	--
Funding for the incremental snow need for FY 2014 based on average snow expenditures from FY 2008 to FY 2012.							
<u>Street Baskets</u>			--	1,210	1,210	1,210	1,210
Funding for replacement of street baskets.							
<u>Lease Adjustment</u>			(400)	--	--	--	--
Lease Adjustment							
<u>IFA Technical Adjustment - Collective Bargaining</u>			(3)	(3)	(3)	(3)	(3)
IFA Technical Adjustment - Collective Bargaining.							
<u>Council Member Items</u>			14	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates							
	33	-- C	9,416	39,620	12,336	11,142	11,151

AGENCY FIVE YEAR SUMMARY PROGRAM

Administration for Children's Services

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$880,208	\$828,570	\$829,031	\$829,031	\$829,031
PEG Program	(72,267)	(46,558)	(18,908)	(18,908)	(18,908)
Expenditure Increases / Re-estimates	34,495	27,832	162	162	162
Financial Plan as of 1/29/2013	<u><u>\$842,436</u></u>	<u><u>\$809,844</u></u>	<u><u>\$810,285</u></u>	<u><u>\$810,285</u></u>	<u><u>\$810,285</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	6,409	6,401	6,401	6,401	6,401
PEG Program	(73)	-	-	-	-
Financial Plan as of 1/29/2013	<u><u>6,336</u></u>	<u><u>6,401</u></u>	<u><u>6,401</u></u>	<u><u>6,401</u></u>	<u><u>6,401</u></u>

CITY PEG PROGRAM

Administration for Children's Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Personal Services Accrual</u>			(3,728)	--	--	--	--
Savings from delays in hiring.							
<u>Fringe Benefits Reimbursement</u>			(27,650)	(27,650)	--	--	--
Increase in the federally negotiated fringe reimbursement rate in 2013 and 2014 will result in additional revenues.							
<u>Revenue Realignment</u>			(2,535)	(2,535)	(2,535)	(2,535)	(2,535)
Realignment of funding supporting the homemaking program.							
<u>One Time Revenue Settlements</u>			(33,310)	--	--	--	--
One time revenue settlements for prior year claims without an outstanding receivable.							
<u>Foster Care Tuition Reestimate</u>			(3,180)	(4,480)	(4,480)	(4,480)	(4,480)
Savings from a decline in the number of children in residential foster care attending a specialized school.							
<u>Child Care Provider Fraud Detection</u>			--	(6,000)	(6,000)	(6,000)	(6,000)
Data analysis will identify and enable the Department to address inappropriate child care payments.							
<u>Revised Eligibility Process for Post Transitional Child Care</u>			--	(5,287)	(5,287)	(5,287)	(5,287)
Provides contracted slots for children completing a one year transition period after leaving the public assistance rolls.							
<u>Administrative Savings</u>			--	(606)	(606)	(606)	(606)
Savings from consolidating administrative leases.							

CITY PEG PROGRAM

Administration for Children's Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>Division of Child Protection Reductions</u>			(1,864)	--	--	--	--
Staff reduction in the Child Protective Specialist Supervisor and other managerial titles.							
Total Agency: CITY PEG PROGRAM			(72,267)	(46,558)	(18,908)	(18,908)	(18,908)

Expenditure Increases/Re-estimates

Administration for Children's Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>HHS Connect Technical Adjustment</u>			(51)	(51)	(51)	(51)	(51)
<u>NFP Transfer</u>			1,506	--	--	--	--
<u>Fringe Benefits Technical Adjustment</u>			27,650	27,650	--	--	--
Adjustment to Fringe Benefits Reimbursement to reflect the savings in the Miscellaneous budget.							
<u>Xerox/Accenture Fee</u>			(15)	--	--	--	--
Transfers funding to DCAS to pay fee related to savings for re-negotiation of Xerox contract.							
<u>Success Mentors</u>			13	--	--	--	--
Funding to support the Success Mentor program.							
January							
<u>Lease New Need</u>			252	213	213	213	213
Lease New Need							
<u>CEO Funding Adjustment</u>			--	20	--	--	--
Adds Funding for teens in foster care who participate in the independent living program							
<u>Member Items</u>			4,634	--	--	--	--
Adding over \$4 million to the child care budget for fiscal year 13, paid from Council to the Administration for Children's Services for lease facilities.							
<u>Member Items</u>			506	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates			34,495	27,832	162	162	162

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Social Services

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$7,258,343	\$7,293,322	\$7,399,575	\$7,368,423	\$7,368,423
PEG Program	(43,482)	(45,956)	(29,523)	(46,548)	(48,649)
Expenditure Increases / Re-estimates	36,930	42,336	12,636	18,487	21,949
Financial Plan as of 1/29/2013	<u><u>\$7,251,791</u></u>	<u><u>\$7,289,702</u></u>	<u><u>\$7,382,688</u></u>	<u><u>\$7,340,362</u></u>	<u><u>\$7,341,723</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	10,468	10,407	10,407	10,407	10,407
PEG Program	-	(385)	(972)	(1,084)	(1,143)
Expenditure Increases / Re-estimates	100	102	96	96	96
Financial Plan as of 1/29/2013	<u><u>10,568</u></u>	<u><u>10,124</u></u>	<u><u>9,531</u></u>	<u><u>9,419</u></u>	<u><u>9,360</u></u>

CITY PEG PROGRAM

Department of Social Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Fringe Benefits Reimbursement</u>			(32,571)	(32,570)	--	--	--
Increase in the federally negotiated fringe reimbursement rate in 2013 and 2014 will result in additional revenues.							
<u>Supportive Housing Accruals</u>			(3,054)	(4,574)	--	--	--
Natural delays in the procurement and development of congregate housing units will produce one-time savings.							
<u>Capital Reimbursement</u>			(1,390)	(1,390)	--	--	--
Reflects State and federal reimbursement for capital construction projects.							
<u>Medical Support Enforcement</u>			(253)	(253)	(253)	(253)	(253)
Re-estimate of incentive payments that the City retains for enforcing and collecting Medical Support.							
<u>One Time Revenue Settlement</u>			(2,000)	--	--	--	--
One-time revenue settlement for prior year claims without an outstanding receivable.							
<u>HIV/AIDS Program Efficiencies</u>			(470)	(2,455)	(3,893)	(3,893)	--
Applies cash assistance budgeting rules for non-medically eligible adult members of HIV/AIDS households and aligns rental assistance levels with medical necessity.							
<u>Revenue Maximization</u>			(4,575)	(2,937)	(2,937)	(2,937)	(2,937)
Maximizes federal reimbursement for eligible benefit issuances.							
<u>Client Services Re-engineering</u>	(385)	--	787	(1,777)	(22,440)	(39,465)	(45,459)
Re-engineering is a multi-year effort that will use 21st century technology and a re-designed business process to modernize HRA interactions with clients, reduce administrative costs and improve program integrity.							

CITY PEG PROGRAM

Department of Social Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>HIV/AIDS Program Efficiencies Restoration</u>			44	--	--	--	--
Total Agency: CITY PEG PROGRAM	(385)	--	(43,482)	(45,956)	(29,523)	(46,548)	(48,649)

Expenditure Increases/Re-estimates

Department of Social Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Agency Integrity</u>	100	--	1,087	2,175	2,175	2,175	2,175
Funding for additional staff to support efforts to prevent and detect fraud in public benefit programs.							
<u>Collective Bargaining: City Laborers</u>			16	--	--	--	--
<u>Capital Reimbursement Technical Adjustment</u>			1,390	1,390	--	--	--
Technical adjustment for Capital Reimbursement initiative to reflect savings in the capital budget.							
<u>Fringe Benefit Offset: Client Services Re-engineering</u>			--	1,806	7,276	11,842	14,308
Adjustment for fringe savings in Client Services Re-engineering.							
<u>HHS Connect Technical Adjustment</u>			(1,184)	(1,184)	(1,184)	(1,184)	(1,184)
Realigns funding for HHS-Connect, the health and human services information technology system.							
<u>Lease Adjustment</u>			--	--	1,331	2,616	3,612
Lease adjustment.							
<u>Fringe Benefits Technical Adjustment</u>			32,571	32,570	--	--	--
Adjustment to Fringe Benefits Reimbursement to reflect the savings in the Miscellaneous budget.							
January							
<u>CEO Funding Adjustment</u>	6	--	--	2,541	--	--	--
CEO Funding Adjustment							
<u>Member Items</u>			12	--	--	--	--
<u>FFFS Technical Adjustment</u>			3,038	3,038	3,038	3,038	3,038

Expenditure Increases/Re-estimates

Department of Social Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Financial Plan Headcount Mods</u>	(4)	--	--	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	102	--	36,930	42,336	12,636	18,487	21,949

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Homeless Services

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$410,632	\$406,832	\$406,821	\$406,821	\$406,821
PEG Program	(3,424)	(12,177)	(15,381)	(15,581)	(15,581)
Expenditure Increases / Re-estimates	48,482	41,881	41,881	41,881	41,881
Financial Plan as of 1/29/2013	<u><u>\$455,690</u></u>	<u><u>\$436,536</u></u>	<u><u>\$433,321</u></u>	<u><u>\$433,121</u></u>	<u><u>\$433,121</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	1,934	1,934	1,934	1,934	1,934
PEG Program	-	25	25	25	25
Expenditure Increases / Re-estimates	(62)	-	-	-	-
Financial Plan as of 1/29/2013	<u><u>1,872</u></u>	<u><u>1,959</u></u>	<u><u>1,959</u></u>	<u><u>1,959</u></u>	<u><u>1,959</u></u>

CITY PEG PROGRAM

Department of Homeless Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Employment Initiative</u> Temporary, subsidized jobs for shelter residents will enable a successful transition into the community.			(1,128)	(4,384)	(4,384)	(4,384)	(4,384)
<u>One Time Revenue Settlement</u> One time revenue settlement for prior year claims without an outstanding receivable.			(1,392)	--	--	--	--
<u>Fringe Benefits Reimbursement</u> Increase in the federally negotiated fringe reimbursement rate in 2013 will result in additional revenues.			(404)	--	--	--	--
<u>Reimbursement for Shelter Medical Services</u> Maximizes Medicaid reimbursement for on-site medical services for shelter residents.			(500)	(2,000)	(3,000)	(3,000)	(3,000)
<u>Fraud Detection</u> Additional data analysis will avoid duplicate payments for individuals and families across agencies.			--	(1,000)	(1,000)	(1,000)	(1,000)
<u>Single Adult Shelter Reapplications</u> Single adults who do not utilize their assigned shelter for more than 30 days will be required to reapply for shelter.	13	--	--	(4,060)	(5,139)	(5,139)	(5,139)
<u>Electronic Census Monitoring</u> New electronic attendance verification system will reduce inappropriate care day payments and improve claiming rates.	12	--	--	(733)	(1,858)	(2,058)	(2,058)
Total Agency: CITY PEG PROGRAM	25	--	(3,424)	(12,177)	(15,381)	(15,581)	(15,581)

Expenditure Increases/Re-estimates

Department of Homeless Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Restoration of Family Hotel Provider Performance Incentive Payments</u>			1,236	--	--	--	--
Restores funding for plan to implement a performance based payment component, incentivizing family hotel providers to improve the number of placements into permanent housing.							
<u>Delayed Implementation of Shared Rooms for Families With Children</u>			9,101	--	--	--	--
Restores funding for delayed implementation of initiative to create efficiencies in family shelter system by housing small families with children in shared, apartment style units.							
<u>Delayed Implementation of City Owned Shelter Reorganization</u>			990	--	--	--	--
Restores funding for plan to maximize reimbursement for Department of Homeless Services leased shelter facilities.							
<u>Adult Shelter Provider Performance Payments</u>			(700)	(700)	(700)	(700)	(700)
Additional savings from the redesign of adult shelter performance based payment incentive program.							
<u>Personal Services Accrual</u>			(4,529)	--	--	--	--
Savings from delays in hiring agencywide.							
<u>Additional Federal Revenue for Veterans Services</u>			(700)	(700)	(700)	(700)	(700)
Additional funding from the Veterans Administration will offset City costs for the Borden Avenue Veterans Shelter.							
<u>Restoration of Emergency Assistance Revenue Increase</u>			1,329	--	--	--	--
Restores funding for additional reimbursement for Outreach and Drop In services for street homeless.							
<u>Restoration of Shelter Provider Administrative and Security Savings</u>			1,400	1,400	1,400	1,400	1,400
Restores funding for plan to identify efficiencies in contracted shelter providers' budgets to reduce rates.							

Expenditure Increases/Re-estimates

Department of Homeless Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Restoration of Shelter Security and Administrative Savings</u>			1,031	--	--	--	--
Restores funding for plan to identify efficiencies in contracted shelter providers' budgets to reduce rates.							
<u>Adult Capacity Re-estimate</u>			22,383	26,641	26,641	26,641	26,641
Additional funding to support shelters that house homeless adults. The adult census was 9,832 in October 2012.							
<u>Family Capacity Re-estimate</u>			15,240	15,240	15,240	15,240	15,240
Additional funding to provide shelter services for 10,868 homeless families.							
<u>Fringe Benefits Technical Adjustment</u>			404	--	--	--	--
Adjustment to Fringe Benefits Reimbursement to reflect the savings in the Miscellaneous budget.							
<u>Fringe Benefit Offset: Personal Services Accrual</u>			1,129	--	--	--	--
Adjustment for fringe savings in Personal Services Accrual.							
<u>Technical Adjustment</u>			112	--	--	--	--
Personal services technical adjustment.							
January							
<u>Local Initiatives</u>			56	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates							
			48,482	41,881	41,881	41,881	41,881

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Youth and Community Development

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$249,562	\$158,843	\$138,908	\$138,908	\$138,908
PEG Program	(9,408)	(10,000)	-	-	-
Expenditure Increases / Re-estimates	(600)	11,105	(95)	(95)	(95)
Financial Plan as of 1/29/2013	<u><u>\$239,554</u></u>	<u><u>\$159,948</u></u>	<u><u>\$138,813</u></u>	<u><u>\$138,813</u></u>	<u><u>\$138,813</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	312	305	305	305	305
Expenditure Increases / Re-estimates	1	8	1	1	1
Financial Plan as of 1/29/2013	<u><u>313</u></u>	<u><u>313</u></u>	<u><u>306</u></u>	<u><u>306</u></u>	<u><u>306</u></u>

CITY PEG PROGRAM

Department of Youth and Community Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Program Accruals</u>			(8,108)	--	--	--	--
<u>Personal Services Accrual</u>			(1,300)	--	--	--	--
Savings from delays in hiring.							
<u>Out of School Time (OST)</u>			--	(10,000)	--	--	--
Reduces funding for the Out of School Time (OST) program to 2012 Executive budget level.							
Total Agency: CITY PEG PROGRAM			(9,408)	(10,000)	--	--	--

Expenditure Increases/Re-estimates

Department of Youth and Community Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>CITIServ</u>	(1)	--	(45)	(95)	(95)	(95)	(95)
<u>Financial Plan Headcount Mods</u>	2	--	--	--	--	--	--
January							
<u>Local Initiatives</u>			(555)	--	--	--	--
Local Initiatives							
<u>CEO Funding Adjustment</u>	7	--	--	11,200	--	--	--
CEO Funding Adjustment							
Total Agency: Expenditure Increases/Re-estimates	8	--	(600)	11,105	(95)	(95)	(95)

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Health and Mental Hygiene

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$622,108	\$591,488	\$584,441	\$584,428	\$584,428
PEG Program	(15,939)	(28,142)	(23,123)	(23,332)	(23,667)
Expenditure Increases / Re-estimates	8,223	8,429	7,512	7,827	8,161
Financial Plan as of 1/29/2013	<u><u>\$614,392</u></u>	<u><u>\$571,775</u></u>	<u><u>\$568,830</u></u>	<u><u>\$568,923</u></u>	<u><u>\$568,922</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	3,415	3,412	3,408	3,408	3,408
PEG Program	(4)	(139)	(135)	(135)	(135)
Expenditure Increases / Re-estimates	19	24	21	21	21
Financial Plan as of 1/29/2013	<u><u>3,430</u></u>	<u><u>3,297</u></u>	<u><u>3,294</u></u>	<u><u>3,294</u></u>	<u><u>3,294</u></u>

CITY PEG PROGRAM

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Fringe Revenue</u> An increase in the federally negotiated fringe reimbursement rate will result in additional revenue.			(2,993)	(2,177)	--	--	--
<u>PS Underspending</u> The Department will achieve savings through PS accruals.			(4,224)	--	--	--	--
<u>Central Administrative Efficiencies</u> The Department will achieve efficiencies through attrition, vacancy reductions, and reductions to consultant services, in the Office of the Commissioner, the Office of the Chief Operating Officer, Administration, Finance, and Communication.	(6)	--	(86)	(899)	(1,119)	(1,132)	(1,146)
<u>Central Administrative Efficiencies - Layoffs</u> The Department will layoff staff in various bureaus, including Communications, the Office of General Counsel, and Information Technology.	--	(12)	--	(793)	(865)	(882)	(896)
<u>Consolidation Savings</u> The Department is strategically reconfiguring services relative to customer service and community need, maximizing space utilization and reducing lease costs.	(2)	--	(276)	(1,356)	(1,757)	(1,779)	(1,782)
<u>Consolidation Savings - Layoffs</u> The Department is strategically reconfiguring services relative to customer service and community need, maximizing space utilization and producing efficiencies in staffing.	--	(23)	--	(1,424)	(1,572)	(1,607)	(1,644)
<u>Program Reductions and Efficiencies</u> The Department will eliminate vacant positions, maximize revenue, and achieve OTPS efficiencies in HIV, Childcare Inspections, Veterinary and Pest Control Services, Epidemiology Services, Mental Hygiene, and other support activities.	(12)	--	(586)	(2,014)	(2,034)	(2,058)	(2,082)

CITY PEG PROGRAM

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Program Reductions and Efficiencies - Layoffs</u>	--	(14)	--	(1,062)	(1,162)	(1,186)	(1,211)
The Department will layoff staff in HIV, Immunization, Childcare Inspections, Veterinary & Pest Control Services, Epidemiology Services, and other support activities. Reductions in HIV staff may lead to delays in partner notification.							
<u>Mobile Food Vending Efficiencies</u>			(912)	--	--	--	--
The Department will maximize existing resources for Mobile Food Vending inspections, which will eliminate the need for GPS technology.							
<u>Obesity Prevention</u>	(19)	--	(301)	(1,159)	(1,126)	(1,152)	(1,181)
The Food Service Establishment Program will enforce the Sugar Sweetened Beverage initiative with existing staff, eliminating unfilled positions and related OTPS.							
<u>School Health Efficiencies</u>	(8)	--	--	(690)	(703)	(718)	(735)
School Health will eliminate vacant positions in its administrative offices.							
<u>School Health - Layoffs</u>	--	(10)	--	(598)	(677)	(697)	(718)
School health will eliminate education staff for the Condom Availability Program with no impact to condom distribution.							
<u>AC&C Efficiencies</u>			(800)	(200)	--	--	--
The Department will reduce the AC&C contract to reflect anticipated underspending.							
<u>Queens Detention Facility</u>	(4)	--	(2,818)	(5,399)	--	--	--
The Queens Detention Facility will no longer be opened as swing space during construction at Riker's, eliminating the need for health services at this location.							
<u>City Council Funding</u>			(367)	--	--	--	--
The Department will reduce City Council contracts.							

CITY PEG PROGRAM

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Mental Hygiene Program Reductions and Efficiencies</u> The Division of Mental Hygiene will use existing grants to finance positions and contracts, and reduce administrative costs for Early Intervention.			(1,166)	(1,741)	(2,128)	(2,135)	(2,142)
<u>Mental Hygiene Contracts</u> DOHMH will reduce funding to CBOs and HHC for substance abuse, work readiness programs, and intensive care coordination services.			(812)	(2,884)	(3,234)	(3,234)	(3,234)
<u>School Based Health Centers</u> The Department will eliminate supplemental funding for four School Based Health Centers.			(64)	(775)	(775)	(775)	(775)
<u>Community Outreach, Education and Clinical Services</u> The Department will reduce vacant positions in Environmental Disease Prevention and in the East Harlem Asthma Center of Excellence.	(3)	--	(160)	(648)	(1,251)	(1,255)	(1,260)
<u>Community Outreach, Education and Clinical Services - Layoffs</u> The Department will layoff one of two Immunization clinic teams and three outreach staff in the East Harlem Asthma Center of Excellence.	--	(15)	--	(700)	(787)	(808)	(831)
<u>School Health Vision Screening Program</u> School Health will eliminate funding for vision screening of students in kindergarten and 1st grade.	--	(11)	--	(2,790)	(3,171)	(3,279)	(3,395)
<u>OCME Fringe Revenue</u> OCME will claim additional revenue as a result of an increase in the grant fringe rate.			(61)	(61)	--	--	--
<u>OCME OTPS Efficiencies</u> OCME will achieve savings by realigning its facilities budget based on expenditures.			--	(361)	(350)	(337)	(337)

CITY PEG PROGRAM

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>OCME OTPS Reductions</u> OCME will achieve OTPS savings by maximizing grant revenue and realigning budget to spending agency-wide.</p>			(269)	(249)	(249)	(249)	(249)
<p><u>OCME IT Reductions</u> OCME will achieve savings through IT reductions.</p>			(44)	(163)	(163)	(50)	(50)
Total Agency: CITY PEG PROGRAM	(54)	(85)	(15,939)	(28,143)	(23,123)	(23,333)	(23,668)

Expenditure Increases/Re-estimates

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>OCME WTC Operations</u>			537	--	--	--	--
Provides funding for continued WTC sifting operations.							
<u>Fringe Revenue Technical Adjustment</u>			2,993	2,177	--	--	--
Fringe Revenue Technical Adjustment							
<u>OCME Fringe Revenue PEG</u>			61	61	--	--	--
OCME Fringe Revenue Technical Adjustment							
<u>HHS Connect Technical Adjustment</u>			1,235	1,235	1,235	1,235	1,235
<u>NFP Transfer</u>			(1,506)	--	--	--	--
CTL transfer from DOHMH to ACS in order to claim State funding for Nurse Family Partnership							
<u>Obesity Taskforce Adjustment</u>			211	94	--	--	--
Fringe adjustment for two Obesity Taskforce initiatives for DOE							
<u>HHC-DOHMH Transfer</u>			3,278	--	--	--	--
CTL transfer from HHC to DOHMH in order to claim State funding for various programs.							
<u>Functional Transfer HHC to DOHMH</u>	6	--	--	--	--	--	--
Functional transfer of Correctional Health staff from HHC to DOHMH							
<u>PS Underspending-Fringe Offset</u>			1,446	--	--	--	--
PS Underspending-Fringe Offset							
<u>Central Administrative Efficiencies - Layoffs - Fringe Offset</u>			--	192	264	280	294
Central Administrative Efficiencies - Layoffs - Fringe Offset							
<u>Cent Admin Efficiencies-Fringe Offset</u>			--	179	189	202	216
Cent Admin Efficiencies-Fringe Offset							
<u>SH Vision Screening- Fringe</u>			--	1,092	1,473	1,581	1,697

Expenditure Increases/Re-estimates

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Queens Detention Facility-Fringe Offset</u>			--	79	--	--	--
Queens Detention Facility-Fringe Offset							
<u>City Council Funding - Fringe</u>			50	--	--	--	--
<u>SH Admin Effic Layoff-Fringe</u>			--	200	279	298	319
<u>SH Service Effic- Fringe</u>			--	224	237	253	269
<u>Obesity Prev Media,Ed- Fringe</u>			--	351	374	401	429
<u>Program Reductions and Efficiencies - Layoffs - Fringe Offset</u>			--	265	366	389	414
Program Reductions and Efficiencies - Layoffs - Fringe Offset							
<u>Program Reductions and Efficiencies - Fringe Offset</u>			--	334	354	377	402
Program Reductions and Efficiencies - Fringe Offset							
<u>Community Outreach- Fringe</u>			--	69	72	77	81
<u>Consolidation Savings-Leases-Fringe Offset</u>			--	45	48	50	53
Consolidation Savings-Leases-Fringe Offset							
<u>Consolidation Savings-Layoffs-Fringe Offset</u>			--	379	527	562	599
Consolidation Savings-Layoffs-Fringe Offset							
<u>Mental Hygiene Reductions and Efficiencies- Fringe</u>			--	102	108	115	123
<u>Comm. Outreach Layoffs- Fringe</u>			--	218	305	326	349
January							
<u>Mobile Food Vendor Enforcement</u>	7	--	10	580	556	556	556
The Department will oversee a new enforcement unit for mobile food vending, the cost of which will be offset by additional fine revenue.							

Expenditure Increases/Re-estimates

Department of Health and Mental Hygiene

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Court-Based Intervention and Resource Teams</u> The Department, in collaboration with the CJC and DOC, will provide increased support for New Yorkers with mental illness who become involved with the City's criminal courts.	8	--	15	371	1,125	1,125	1,125
<u>CEO: Expand Access to Healthy Foods</u> CEO Funding Adjustment	3	--	--	182	--	--	--
<u>NOV13 CC Member Items</u> NOV13 CC Member Items			(107)	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	24	--	8,223	8,429	7,512	7,827	8,161

AGENCY FIVE YEAR SUMMARY PROGRAM

Housing Preservation and Development

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$62,768	\$53,037	\$53,037	\$53,037	\$53,037
PEG Program	(3,522)	(5,645)	(5,769)	(5,786)	(5,804)
Less PEG Program Reflected in Revenue Budget	977	1,137	1,194	1,194	1,194
Expenditure Increases / Re-estimates	528	843	856	874	892
Financial Plan as of 1/29/2013	<u>\$60,751</u>	<u>\$49,372</u>	<u>\$49,318</u>	<u>\$49,319</u>	<u>\$49,319</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	475	475	475	475	475
PEG Program	(4)	(12)	(12)	(12)	(12)
Expenditure Increases / Re-estimates	(15)	-	-	-	-
Financial Plan as of 1/29/2013	<u>456</u>	<u>463</u>	<u>463</u>	<u>463</u>	<u>463</u>

CITY PEG PROGRAM

Housing Preservation and Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Vacate 94 Old Broadway Site Office</u> The Department of Housing Preservation and Development will close its Code Enforcement site office located at 94 Old Broadway.			--	(153)	(204)	(204)	(204)
<u>Housing Litigation Division Restructuring</u> The Department of Housing Preservation and Development will reduce one attorney in the Housing Litigation Division to reflect the decline in the Division's caseload.	(1)	--	--	(106)	(108)	(109)	(111)
<u>Contract Administration</u> The Department of Housing Preservation and Development will reduce two administrative support staff in the Division of Neighborhood Preservation.	--	(2)	(63)	(171)	(173)	(176)	(179)
<u>Demolition Reduction</u> The Department of Housing Preservation and Development will reduce the agency demolition budget as the result of a decline in demolition activity prior to Superstorm Sandy.			(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
<u>CDBG Cost Allocation</u> The Department of Housing Preservation and Development will utilize additional Community Development Block Grant funds for Code Enforcement activities.			(613)	--	--	--	--
<u>Neighborhood Restore</u> The Department of Housing Preservation and Development will utilize Community Development Block Grant funds to offset subsidies currently provided with tax levy funding.			--	(700)	(700)	(700)	(700)
<u>Consolidation of FMS Unit</u> The Department of Housing Preservation and Development will eliminate the FMS Unit in the Division of Fiscal Affairs as a result of increased availability and utilization of FISA online training programs for agency staff.	(2)	--	(69)	(176)	(179)	(182)	(185)

CITY PEG PROGRAM

Housing Preservation and Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Future Year Attrition</u>	(7)	--	--	(509)	(518)	(528)	(538)
The Department of Housing Preservation and Development will achieve savings through planned attrition.							
<u>Increased Collections from Waterside/North Waterside</u>			(522)	(585)	(617)	(617)	(617)
The Department of Housing Preservation and Development will collect additional revenue from Waterside and North Waterside due to an increase in the assessed value.							
<u>Heat and Hot Water Compliance Fee</u>			(13)	(25)	(50)	(50)	(50)
The Department of Housing Preservation and Development will collect increased revenue from new violation and inspection fees associated with heat and hot water violations.							
<u>Mortgage Service Fee Revenue</u>			--	(236)	(236)	(236)	(236)
The Department of Housing Preservation and Development will generate additional revenue from a fee increase in mortgage refinancing-related requests.							
<u>Section 108 - Loan Settlement</u>			(151)	--	--	--	--
The Department of Housing Preservation and Development facilitated the settlement of a Section 108 loan and will receive the HPD Purchase Money Mortgage earlier than expected.							
<u>Additional Principal and Interest</u>			(21)	(21)	(21)	(21)	(21)
The Department of Housing Preservation and Development will receive additional revenue from new financing terms associated with an HPD rehabilitation project.							
<u>Mitchell Lama Shelter Rent</u>			(171)	(171)	(171)	(171)	(171)
The Department of Housing Preservation and Development will receive increased shelter rent payments from a Mitchell Lama in Brooklyn.							

CITY PEG PROGRAM

Housing Preservation and Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>HPD Fringe Contribution</u> The Department of Housing Preservation and Development will utilize federal funds to cover fringe expenses associated with the administration of federal grants.</p>			(300)	(600)	(600)	(600)	(600)
<p><u>SCRIE Recapture</u> The Department of Housing Preservation and Development has identified ineligible households receiving SCRIE benefits. This will allow the City to recapture previously exempted property taxes.</p>			(99)	(99)	(99)	(99)	(99)
<p><u>VOIP Implementation</u> The Department of Housing Preservation and Development will achieve telecommunication savings through technology upgrades.</p>			--	(593)	(593)	(593)	(593)
Total Agency: CITY PEG PROGRAM	(10)	(2)	(3,522)	(5,645)	(5,769)	(5,786)	(5,804)

Expenditure Increases/Re-estimates

Housing Preservation and Development

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Future Year Attrition</u>			--	136	144	154	164
Future Year Attrition							
<u>Consolidation of FMS Unit</u>			2	41	43	46	49
Fringe Offset							
<u>Housing Litigation Division Restructuring</u>			--	25	26	28	30
Fringe Offset							
<u>Contract Administration</u>			(2)	41	43	46	49
Fringe Offset							
<u>HPD Fringe Contribution</u>			300	600	600	600	600
Fringe Offset							
<u>DOI Audit</u>			200	--	--	--	--
DOI Audit							
January							
<u>FY14 Nov Plan Member Items</u>			28	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates			528	843	856	874	892

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Finance

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$223,614	\$220,069	\$219,584	\$219,584	\$219,584
PEG Program	(16,650)	(19,105)	(20,112)	(21,172)	(21,715)
Less PEG Program Reflected in Revenue Budget	16,650	19,105	20,112	21,172	21,715
Expenditure Increases / Re-estimates	3,085	(219)	(160)	(86)	(21)
Financial Plan as of 1/29/2013	<u>\$226,699</u>	<u>\$219,850</u>	<u>\$219,424</u>	<u>\$219,498</u>	<u>\$219,563</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	1,858	1,858	1,855	1,855	1,855
Expenditure Increases / Re-estimates	22	22	22	22	22
Financial Plan as of 1/29/2013	<u>1,880</u>	<u>1,880</u>	<u>1,877</u>	<u>1,877</u>	<u>1,877</u>

CITY PEG PROGRAM

Department of Finance

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Exemptions Verification</u></p> <p>The Department of Finance will conduct a more robust review of the following programs: 1) Industrial and Commercial Incentive Program (ICIP) 2) Commercial Revitalization Program (CRP) 3) Commercial Expansion Program (CEP) 4) Not-for-Profit (NFP) Exemptions and 5) Parsonage.</p>			(12,500)	(13,455)	(14,462)	(15,522)	(16,065)
<p><u>Increase Collection of ECB Fines</u></p> <p>The Department will increase collection of Environmental Control Board debt in judgment through the use of outside collection agencies.</p>			(2,650)	(2,650)	(2,650)	(2,650)	(2,650)
<p><u>Increase in Correspondence Audits</u></p> <p>The Department of Finance will expand its correspondence auditing capabilities by using third-party data sources, more advanced data mining capabilities with advanced technology, and enhanced correspondence process. This will raise additional revenue.</p>			(1,500)	(3,000)	(3,000)	(3,000)	(3,000)
Total Agency: CITY PEG PROGRAM			(16,650)	(19,105)	(20,112)	(21,172)	(21,715)

Expenditure Increases/Re-estimates

Department of Finance

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>OTPS Adjustments</u>			2,273	--	--	--	--
<u>Sheriff Pilot Boot Program Fees</u>			500	--	--	--	--
The fees collected by the Office of the Sheriff associated with the implementation of a pilot booting program will be subsequently paid to the vendor for services rendered.							
<u>Xerox/Accenture Fee Transfer to DCAS</u>			(1)	--	--	--	--
Transfer to DCAS to pay Accenture fee related to Xerox re-negotiated contract price cost savings.							
<u>DOF DoITT STARS Transfer</u>			--	(1,197)	(1,197)	(1,197)	(1,197)
Baseline OTPS transfer as part of an MOU for DoITT technical support of the Summons Tracking and Accounts Receivable System (STARS).							
<u>Technical Adjustment</u>			(96)	(96)	(96)	(96)	(96)
Transfers funding for two DFTA staff to serve as customer service reps at the DOF Senior Citizens Rent Increase Exemption (SCRIE) Walk-In Center.							
January							
<u>Deputy Sheriffs Class</u>	14	--	260	574	633	707	772
Funding to hire a new class of Deputy Sheriffs.							
<u>Tax Warrant Unit</u>	4	--	199	199	199	199	199
Funding for staff to support the Deputy Sheriffs of the Tax Warrant Unit.							
<u>Property Assessment Defense</u>	4	--	150	301	301	301	301
Funding for the Property Assessment Defense Unit.							

Expenditure Increases/Re-estimates

Department of Finance

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Lease Adjustment</u> Lease Adjustment			(200)	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	22	--	3,085	(219)	(160)	(86)	(21)

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Transportation

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$437,197	\$453,803	\$453,802	\$453,802	\$453,802
PEG Program	(25,509)	(45,375)	(29,996)	(26,252)	(26,273)
Less PEG Program Reflected in Revenue Budget	7,926	24,351	26,840	25,774	25,746
Expenditure Increases / Re-estimates	4,305	858	(2,070)	(2,027)	(1,980)
Financial Plan as of 1/29/2013	<u><u>\$423,919</u></u>	<u><u>\$433,637</u></u>	<u><u>\$448,576</u></u>	<u><u>\$451,297</u></u>	<u><u>\$451,295</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	1,933	2,065	2,065	2,065	2,065
PEG Program	(136)	(147)	(52)	(52)	(52)
Expenditure Increases / Re-estimates	(15)	(35)	(35)	(35)	(35)
Financial Plan as of 1/29/2013	<u><u>1,782</u></u>	<u><u>1,883</u></u>	<u><u>1,978</u></u>	<u><u>1,978</u></u>	<u><u>1,978</u></u>

CITY PEG PROGRAM

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Signal Maintenance Contract Savings</u>			(2,381)	(4,082)	(1,701)	--	--
The Department received lower than estimated bids for traffic signal maintenance contracts.							
<u>Red Light Camera Contract Savings</u>			(1,189)	(2,195)	(2,195)	(2,195)	(2,195)
Red light camera contract savings.							
<u>Install LED Lights</u>			--	(211)	(229)	(229)	(229)
Energy and maintenance savings from the replacement of 2,500 lights on the FDR Drive, Henry Hudson Parkway, and in Central Park.							
<u>Eliminate St. George Terminal Lower Level Boarding</u>	(3)	--	--	(1,522)	(1,525)	(1,529)	(1,534)
Eliminate lower level boarding at the St. George Ferry Terminal.							
<u>Information Technology Attrition Reduction</u>	(2)	--	(122)	(251)	(254)	(257)	(260)
Reduction of two information technology positions through attrition.							
<u>Eliminate Fleet Services Vacancies</u>	(5)	--	(314)	(320)	(326)	(333)	(341)
Eliminate five existing administrative vacancies from the Department's Fleet Services division.							
<u>Bridge Painting Seasonalization</u>	--	(27)	(231)	(469)	(477)	(487)	(497)
The Department will seasonalize bridge painter positions.							
<u>Federal Funding Switch for Bridge Inspections</u>	(34)	--	--	(3,066)	--	--	--
Federal funding switch for bridge inspections.							
<u>State Funding Switch for Traffic Signs</u>	(24)	--	--	(2,682)	--	--	--
State Consolidated Highway Improvement Program (CHIPS) funding switch for traffic sign manufacturing and installation.							

CITY PEG PROGRAM

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>State Funding Switch for Bridge Flag Repair</u> State Consolidated Highway Improvement Program (CHIPS) funding switch for bridge in-house flag repair work.	(12)	--	(1,120)	(1,489)	--	--	--
<u>State Funding Switch for Bridge Painting</u> State Consolidated Highway Improvement Program (CHIPS) funding switch for bridge painting.	(13)	--	--	(1,543)	--	--	--
<u>State Funding Switch for Highway Maintenance</u> State Consolidated Highway Improvement Program (CHIPS) funding switch for highway preventive maintenance.			(2,519)	--	--	--	--
<u>Federal Funding Switch for Ferry Preventive Maintenance</u> Federal Transit Administration (FTA) funding to support ferry preventive maintenance costs.			(10,000)	--	--	--	--
<u>Federal Funding Switch for Port Security</u> Federal funding switch for explosive detection canine services.			(4,830)	(1,798)	(1,022)	--	--
<u>Federal Funding Switch for Automated Traffic Management System (ATMS)</u> Federal funds will replace City funds supporting the signal maintenance contract expenses for automated traffic control signs.			--	(2,396)	--	--	--
<u>Federal Funding Switch for Traffic Planning</u> Federal Transit Administration (FTA) funds will replace city funding for traffic planning.			(689)	--	--	--	--
<u>Federal Funding Switch for Dockbuilding</u> Federal Transit Administration (FTA) funding to support Staten Island Ferry dockbuilding operation.	(12)	--	--	(1,725)	--	--	--
<u>Parking Attrition Reduction</u> Parking attrition reduction of 7 city parking equipment service workers (CPESW) in meter collections and 8 traffic device maintainers (TDM) in meter maintenance.	(15)	--	--	(920)	(938)	(959)	(982)

CITY PEG PROGRAM

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Establish New Parking Meter Areas</u></p> <p>The Department of Transportation will establish new commercial and passenger parking meter areas within Lower Manhattan. The agency will install 428 new multi-space meters.</p>			(2,204)	(6,763)	(6,763)	(6,763)	(6,763)
<p><u>Raise Garage Hourly & Monthly Permit Rates</u></p> <p>The Department will implement hourly passenger rate increases in 7 of 9 municipal parking garages throughout the City. The agency will also increase monthly and quarterly permit rates in 5 of these municipal parking garages.</p>			(1,303)	(3,126)	(3,126)	(3,126)	(3,126)
<p><u>Raise Long Term Parking Rates</u></p> <p>The Department will implement monthly and quarterly permit rate increases in 16 of 33 municipal parking fields throughout the City.</p>			(339)	(814)	(814)	(814)	(814)
<p><u>Raise Hourly Parking Rate South of 96th Street</u></p> <p>The Department will implement passenger rate changes from \$3.00 to \$3.50 per hour south of 96th Street in Manhattan.</p>			3,354	(4,823)	(4,989)	(4,989)	(4,989)
<p><u>Raise Hourly Parking Rate Between 96th and 110th Streets</u></p> <p>The Department will implement passenger rate changes from \$1.00 to \$1.50 per hour between 96th and 110th Streets in Manhattan.</p>			(38)	(142)	(142)	(142)	(142)
<p><u>Bus Lane Camera Expansion Revenue</u></p> <p>The Department will install 65 additional bus lane cameras to help enforce bus lane restrictions on Select Bus Service routes.</p>			--	(2,656)	(3,147)	(2,111)	(2,111)
<p><u>Staten Island Ferry Retail Revenue</u></p> <p>The Department will generate additional rental income at the St. George and White Hall Ferry Terminals from current and pending leases.</p>			(687)	(1,121)	(1,121)	(1,121)	(1,121)

CITY PEG PROGRAM

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Increase Highway Inspection and Quality Assurance (HIQA) Summons Fines</u> The Department will generate additional revenue by increasing the fine amount of four HIQA violations.			(187)	(337)	(303)	(273)	(245)
<u>Miscellaneous Revenue Re-Estimates</u> The Department will generate additional baseline revenue from Revocable Consents, Sidewalk Interruption Permits, Bus Franchises, and Concession Rents.			(710)	(924)	(924)	(924)	(924)
January							
<u>Revised Hourly & Monthly Permit Rate Increases in Municipal Garages</u> The delayed increase of hourly rates and the changing of monthly permit rate increases in 3 of the City's 9 municipal parking garages.			815	--	--	--	--
<u>Revised Permit Rate Increases in Municipal Parking Fields</u> The changing of permit rate increases in all 16 of the City's municipal parking fields.			304	--	--	--	--
<u>State Funding Offset for Parking Adjustment</u> State funding offset for parking adjustment.			(1,119)	--	--	--	--
Total Agency: CITY PEG PROGRAM							
	(120)	(27)	(25,509)	(45,375)	(29,996)	(26,252)	(26,273)

Expenditure Increases/Re-estimates

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Financial Plan Headcount Mods</u>	(14)	--	--	--	--	--	--
<u>Collective Bargaining for Highway & Sewer Inspectors</u>			9	9	9	9	9
Collective Bargaining for Highway & Sewer Inspectors provides increase in Longevity Differential rates.							
<u>Fringe Offset - Parking Attrition Reduction</u>			--	279	297	318	340
Fringe Offset - Parking Attrition Reduction							
<u>Citywide Fleet Consolidation</u>	(24)	--	(1,801)	(2,598)	(2,598)	(2,598)	(2,598)
Transfer of employees and OTPS funding from the Department of Transportation to the Police Department in connection with the Citywide Fleet Consolidation Plan.							
<u>Fringe Offset - Bridge Painter Seasonlization</u>			(4)	4	12	21	31
Fringe Offset - Bridge Painter Seasonlization							
<u>Fringe Offset - IT&T Attrition Reduction</u>			22	46	49	51	54
Fringe Offset - IT&T Attrition Reduction							
<u>Fringe Offset - Reduce Fleet Services Vacancies</u>			88	94	100	107	114
Fringe Offset - Reduce Fleet Services Vacancies							
<u>Fringe Offset - In House Flag Repair</u>			353	469	--	--	--
Fringe Offset - In House Flag Repair							
<u>Fringe Offset - Bridge Painting</u>			--	486	--	--	--
Fringe Offset - Bridge Painting							
<u>Fringe Offset - Preventive Maintenance</u>			794	--	--	--	--
Fringe Offset - Preventive Maintenance							
<u>Fringe Offset - Traffic Signs</u>			--	607	--	--	--
Fringe Offset - Traffic Signs							

Expenditure Increases/Re-estimates

Department of Transportation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Fringe Offset - Bridge Inspections</u>			--	862	--	--	--
Fringe Offset - Bridge Inspections							
<u>Fringe Offset - Traffing Planning</u>			217	--	--	--	--
Fringe Offset - Traffic Planning							
<u>Fringe Offset - FTA Preventive Maintenance</u>			3,151	--	--	--	--
Fringe Offset - FTA Preventive Maintenance							
<u>Fringe Offset - Eliminate St. George Lower Level Boarding</u>			--	57	61	65	70
Fringe Offset - Eliminate St. George Lower Level Boarding							
<u>Fringe Offset - Dockbuilding Federal Funding Switch</u>			--	543	--	--	--
Fringe Offset - Dockbuilding Federal Funding Switch							
January							
<u>Wireless Charges</u>			739	--	--	--	--
Funding to support wireless charges associated with multiple-space meters.							
<u>Credit Card Service Charges</u>			381	--	--	--	--
Funding to support credit card service charges associated with multiple-space meters.							
<u>Financial Plan Headcount Mods</u>	3	--	--	--	--	--	--
<u>City Council Member Item</u>			3	--	--	--	--
City Council Member Item - Bike Helmets							
<u>Fringe Adjustment</u>			353	--	--	--	--
Fringe adjustment for state funding offset initiative.							
Total Agency: Expenditure Increases/Re-estimates	(35)	--	4,305	858	(2,070)	(2,027)	(1,980)

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Parks and Recreation

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$255,133	\$244,176	\$244,260	\$244,260	\$244,260
Expenditure Increases / Re-estimates	13,236	39,067	39,067	39,067	39,067
Financial Plan as of 1/29/2013	<u><u>\$268,369</u></u>	<u><u>\$283,243</u></u>	<u><u>\$283,327</u></u>	<u><u>\$283,327</u></u>	<u><u>\$283,327</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	2,658	2,588	2,591	2,591	2,591
Expenditure Increases / Re-estimates	432	633	633	633	633
Financial Plan as of 1/29/2013	<u><u>3,090</u></u>	<u><u>3,221</u></u>	<u><u>3,224</u></u>	<u><u>3,224</u></u>	<u><u>3,224</u></u>

Expenditure Increases/Re-estimates

Department of Parks and Recreation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Green Thumb</u>			125	--	--	--	--
Funding provided through the NYC Service initiative for Green Thumb.							
<u>Million Trees NYC</u>			39	--	--	--	--
Funding provided through the NYC Service initiative for Million Trees NYC.							
<u>Shape Up</u>			15	--	--	--	--
Funding provided through the NYC Service initiative for Shape Up.							
<u>DEP - Fleet Transfer</u>	5	--	451	558	558	558	558
Transfer of employees and OTPS funding from the Department of Environmental Protection to the Department of Parks and Recreation.							
<u>Pelham Bay</u>			--	1,293	1,293	1,293	1,293
Pelham Bay landfill transfer from DEP to DPR.							
January							
<u>AIP Partial Restoration</u>	209	--	--	9,437	9,661	9,661	9,661
Partial restoration of the Attrition Incentive Program (AIP).							
<u>Flushing Meadows Corona Pool</u>			1,840	1,500	1,500	1,500	1,500
Funding for Flushing Meadows Corona Park Pool.							
<u>Central Park Conservancy</u>			524	--	--	--	--
Payment to Central Park Conservancy (CPC).							
<u>Parks Staffing</u>	414	--	6,561	26,243	26,243	26,243	26,243
Additional Parks staffing to maintain clean and safe parks and preserve capital investments.							

Expenditure Increases/Re-estimates

Department of Parks and Recreation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Lease Adjustment</u>			367	--	--	--	--
Lease Adjustment							
<u>AIP Partial Restoration Fringe</u>			--	(3,269)	(3,493)	(3,493)	(3,493)
Fringe associated with the partial restoration of the Attrition Incentive Program (AIP).							
<u>Sidewalks</u>	5	--	3,305	3,305	3,305	3,305	3,305
Expense funding for repairs to sidewalks damaged by trees							
<u>Local Initiatives</u>			9	--	--	--	--
Local Initiatives							
Total Agency: Expenditure Increases/Re-estimates	633	--	13,236	39,067	39,067	39,067	39,067

AGENCY FIVE YEAR SUMMARY PROGRAM

New York Research Library

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$18,182	\$16,015	\$16,015	\$16,015	\$16,015
PEG Program	(307)	(1,281)	(1,281)	(1,281)	(1,281)
Financial Plan as of 1/29/2013	<u><u>\$17,875</u></u>	<u><u>\$14,734</u></u>	<u><u>\$14,734</u></u>	<u><u>\$14,734</u></u>	<u><u>\$14,734</u></u>

CITY PEG PROGRAM

New York Research Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>FY 2014 November PEG</u>			(756)	(1,281)	(1,281)	(1,281)	(1,281)
Reduction to the New York Research Library.							
January							
<u>FY 2014 January Partial Restoration of FY 2014 November Plan PEG</u>			449	--	--	--	--
Partial restoration to the New York Research Library.							
Total Agency: CITY PEG PROGRAM			(307)	(1,281)	(1,281)	(1,281)	(1,281)

AGENCY FIVE YEAR SUMMARY PROGRAM

New York Public Library

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>					
	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$87,521	\$77,643	\$77,643	\$77,643	\$77,643
PEG Program	(1,526)	(6,218)	(6,218)	(6,218)	(6,218)
Expenditure Increases / Re-estimates	-	350	-	-	-
Financial Plan as of 1/29/2013	<u><u>\$85,995</u></u>	<u><u>\$71,775</u></u>	<u><u>\$71,425</u></u>	<u><u>\$71,425</u></u>	<u><u>\$71,425</u></u>

CITY PEG PROGRAM

New York Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>FY 2014 November PEG</u>			(3,757)	(6,218)	(6,218)	(6,218)	(6,218)
Reduction to the New York Public Library.							
January							
<u>FY 2014 January Partial Restoration of FY 2014 November Plan PEG</u>			2,231	--	--	--	--
Partial restoration to the New York Public Library.							
Total Agency: CITY PEG PROGRAM			(1,526)	(6,218)	(6,218)	(6,218)	(6,218)

Expenditure Increases/Re-estimates

New York Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>CEO funding adjustment.</u>			--	350	--	--	--
CEO funding adjustment.							
Total Agency: Expenditure Increases/Re-estimates			--	350	--	--	--

AGENCY FIVE YEAR SUMMARY PROGRAM

Brooklyn Public Library

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>					
		<i>(City Funds in 000's)</i>			
Baseline Per Adopted Plan - 6/28/2012	\$65,018	\$58,150	\$58,150	\$58,150	\$58,150
PEG Program	(1,143)	(4,657)	(4,657)	(4,657)	(4,657)
Expenditure Increases / Re-estimates	-	350	-	-	-
Financial Plan as of 1/29/2013	<u><u>\$63,875</u></u>	<u><u>\$53,843</u></u>	<u><u>\$53,493</u></u>	<u><u>\$53,493</u></u>	<u><u>\$53,493</u></u>

CITY PEG PROGRAM

Brooklyn Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>FY 2014 November PEG</u>			(2,814)	(4,657)	(4,657)	(4,657)	(4,657)
Reduction to the Brooklyn Public Library.							
January							
<u>FY 2014 January Partial Restoration of FY 2014 November Plan PEG</u>			1,671	--	--	--	--
Partial restoration to the Brooklyn Public Library.							
Total Agency: CITY PEG PROGRAM			(1,143)	(4,657)	(4,657)	(4,657)	(4,657)

Expenditure Increases/Re-estimates

Brooklyn Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>CEO funding adjustment.</u>			--	350	--	--	--
CEO funding adjustment.							
Total Agency: Expenditure Increases/Re-estimates			--	350	--	--	--

AGENCY FIVE YEAR SUMMARY PROGRAM

Queens Borough Public Library

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>					
			<i>(City Funds in 000's)</i>		
Baseline Per Adopted Plan - 6/28/2012	\$64,252	\$57,023	\$57,023	\$57,023	\$57,023
PEG Program	(1,127)	(4,566)	(4,566)	(4,566)	(4,566)
Expenditure Increases / Re-estimates	-	350	-	-	-
Financial Plan as of 1/29/2013	<u><u>\$63,125</u></u>	<u><u>\$52,807</u></u>	<u><u>\$52,457</u></u>	<u><u>\$52,457</u></u>	<u><u>\$52,457</u></u>

CITY PEG PROGRAM

Queens Borough Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>FY 2014 November PEG</u>			(2,776)	(4,566)	(4,566)	(4,566)	(4,566)
Reduction to the Queens Borough Public Library.							
January							
<u>FY 2014 January Partial Restoration of FY 2014 November Plan PEG</u>			1,649	--	--	--	--
Partial restoration to the Queens Borough Public Library.							
Total Agency: CITY PEG PROGRAM			(1,127)	(4,566)	(4,566)	(4,566)	(4,566)

Expenditure Increases/Re-estimates

Queens Borough Public Library

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
January							
<u>CEO funding adjustment.</u>			--	350	--	--	--
CEO funding adjustment.							
Total Agency: Expenditure Increases/Re-estimates			--	350	--	--	--

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Cultural Affairs

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$155,620	\$100,193	\$100,193	\$100,193	\$100,193
PEG Program	(6,040)	(8,092)	(8,092)	(8,092)	(8,092)
Expenditure Increases / Re-estimates	554	-	-	-	-
Financial Plan as of 1/29/2013	<u><u>\$150,134</u></u>	<u><u>\$92,101</u></u>	<u><u>\$92,101</u></u>	<u><u>\$92,101</u></u>	<u><u>\$92,101</u></u>
<u>Headcount</u>					
Baseline Per Adopted Plan - 6/28/2012	43	43	43	43	43
Financial Plan as of 1/29/2013	<u><u>43</u></u>	<u><u>43</u></u>	<u><u>43</u></u>	<u><u>43</u></u>	<u><u>43</u></u>

CITY PEG PROGRAM

Department of Cultural Affairs

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>FY 2014 November Plan PEG</u>			(8,452)	(8,092)	(8,092)	(8,092)	(8,092)
Reduction to the Department of Cultural Affairs.							
January							
<u>FY 2014 January Partial Restoration of FY 2014 November Plan PEG</u>			2,412	--	--	--	--
Partial restoration to the Department of Cultural Affairs.							
Total Agency: CITY PEG PROGRAM			(6,040)	(8,092)	(8,092)	(8,092)	(8,092)

Expenditure Increases/Re-estimates

Department of Cultural Affairs

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>South Street Seaport Musuem Energy Subsidy</u>			237	--	--	--	--
Funding to cover energy costs for six months at the South Street Seaport Museum per the terms of the existing agreement between the Museum of the City of New York, the New York City Economic Development Corporation, and the Department of Cultural Affairs.							
January							
<u>Lease Adjustment</u>			117	--	--	--	--
Lease Adjustment							
<u>City Council Member Items</u>			200	--	--	--	--
City Council Member Items							
Total Agency: Expenditure Increases/Re-estimates			554	--	--	--	--

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Citywide Administrative Services

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$211,361	\$216,101	\$215,897	\$215,897	\$215,897
PEG Program	(17,080)	(16,610)	(2,685)	(2,692)	(2,727)
Less PEG Program Reflected in Revenue Budget	10,827	10,518	260	260	260
Expenditure Increases / Re-estimates	6,549	7,682	4,697	4,336	4,374
Financial Plan as of 1/29/2013	<u><u>\$211,657</u></u>	<u><u>\$217,691</u></u>	<u><u>\$218,169</u></u>	<u><u>\$217,801</u></u>	<u><u>\$217,804</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	1,223	1,223	1,223	1,223	1,223
PEG Program	(74)	(75)	(21)	(21)	(21)
Expenditure Increases / Re-estimates	(1)	(4)	(4)	(4)	(4)
Financial Plan as of 1/29/2013	<u><u>1,148</u></u>	<u><u>1,144</u></u>	<u><u>1,198</u></u>	<u><u>1,198</u></u>	<u><u>1,198</u></u>

CITY PEG PROGRAM

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Property Sales</u> DCAS will generate additional revenue from an anticipated property sale.			--	(10,000)	--	--	--
<u>Auto Auction Revenue</u> Due to an increase in current year salvage sales of City-owned automobiles, DCAS will generate additional auction revenue.			(1,000)	--	--	--	--
<u>One-time Reimbursements</u> DCAS has received a one-time reimbursement and a rebate for a three-year renewal of a requirement contract.			(601)	--	--	--	--
<u>Commercial Rents</u> DCAS will generate additional revenue from various long-term and Urban Development Corporation commercial agreements.			(5,151)	(258)	--	--	--
<u>Savings from Lease Audits</u> Asset Management staff perform audits of leases occupied by City agencies, which has resulted in rent credits.			(1,500)	(1,500)	--	--	--
<u>Administration Vacancy Elimination</u> Elimination of two vacancies in Administration.	(2)	--	(150)	(166)	(168)	(171)	(174)
<u>PS Savings in Energy Management</u> PS savings due to a staff analyst on leave for two years.	(1)	--	(80)	(110)	--	--	--
<u>Additional Court Reimbursement</u> DCAS has recognized additional revenue from court reimbursements.			(4,075)	--	--	--	--
<u>PS Budget Funding Shift.</u> Transfer of fifty-three City funded staff to State funds.	(53)	--	(1,802)	(1,802)	--	--	--
<u>Elimination of Discount for Civil Service Exam Filing Fee</u> DCAS will eliminate the \$5 online civil service exam filing fee discount.			--	(260)	(260)	(260)	(260)

CITY PEG PROGRAM

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Elimination of Parking Card Sales Vacancy</u>	(1)	--	(47)	(55)	(56)	(57)	(59)
Elimination of one position related to discontinued sale of parking cards.							
<u>330 Jay Street Condominium Savings</u>			(499)	--	--	--	--
DCAS is charged a pro-rated portion of the common space expense at this location. The FY 2013 expenses for July through December will be less than previously projected.							
<u>Reduction in Printing Expenses.</u>			(21)	(100)	--	--	--
Reduction in expenses due to not printing the Green book in FY 2013 and FY 2014.							
<u>Fewer DCAS Copiers at One Centre Street</u>			(25)	(49)	(49)	(49)	(49)
DCAS occupied floors will have only two copiers per floor resulting in the removal of sixteen copiers.							
<u>PS Accrual Savings</u>			(394)	--	--	--	--
Savings as a result of delayed filling of positions.							
<u>Energy Management Personnel Funding Shift to IFA</u>	(2)	--	(135)	(199)	(201)	(204)	(207)
Shift of two Energy Management engineering staff to IFA Funding.							
<u>Asset Management Vacancy Elimination</u>	(1)	--	(100)	(101)	(103)	(104)	(106)
Elimination of vacancy in Asset Management.							
<u>New York City Fleet Non- Replacement of Attrition</u>	(3)	--	(117)	(336)	(340)	(343)	(349)
PS savings associated with attrition in NYC Fleet.							
<u>Fleet - OTPS Reduction</u>			(131)	(61)	(20)	--	--
Savings from DCAS fleet reduction of ten vehicles.							
<u>Internal Audit Position Elimination</u>	(1)	--	(87)	(153)	(154)	(155)	(157)
Elimination of vacancy in Internal Audit.							
<u>Overtime Reduction</u>			(100)	(150)	(150)	(150)	(150)
Fifty percent reduction of overtime for DCAS IT.							

CITY PEG PROGRAM

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Human Capital Vacancies Elimination</u> Elimination of seven vacancies in Human Capital.	(7)	--	(406)	(501)	(510)	(519)	(530)
<u>Asset Management Vacancies Elimination</u> Elimination of two vacancies in Asset Management.	(2)	--	(85)	(137)	(139)	(142)	(145)
<u>Office of Citywide Purchasing Vacancies Elimination</u> Elimination of two vacancies in the Office of Citywide Purchasing.	(2)	--	(69)	(128)	(130)	(133)	(136)
<u>Reduce IT Maintenance Support</u> Elimination of Web Ex and fifty percent reduction in discretionary OTPS.			(75)	(197)	(197)	(197)	(197)
<u>Funding Shift to ARRA</u> Funding shift to ARRA funds for the first quarter of FY 2013.			(430)	--	--	--	--
<u>Lease Savings</u> Lease savings from move to City owned space.			--	(347)	(208)	(208)	(208)
Total Agency: CITY PEG PROGRAM	(75)	--	(17,080)	(16,610)	(2,685)	(2,692)	(2,727)

Expenditure Increases/Re-estimates

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Firefighter Exam</u>			841	531	531	531	531
Costs associated with conducting physical and written firefighter examinations.							
<u>Prevailing Wage Increase</u>			820	820	820	820	820
Prevailing wage increases for armed and unarmed guards, and fire safety directors.							
<u>Interest Payments for City laborers (City portion)</u>			153	--	--	--	--
Retroactive pay (interest) as part of City Laborer contract settlement.							
<u>Administration Vacancy Elimination (fringe offset)</u>			33	40	43	45	48
Elimination of two vacancies in Administration (fringe offset).							
<u>PS Savings in Energy Management (fringe offset)</u>			15	22	--	--	--
PS savings due to a staff analyst on leave for two years (fringe offset).							
<u>Elimination of Parking Card Sales Vacancy (fringe offset)</u>			15	18	19	21	22
Elimination of one position related to discontinued sale of parking cards (fringe offset).							
<u>PS Accrual Savings (fringe offset)</u>			75	--	--	--	--
Savings as a result of delayed filling of positions (fringe offset).							
<u>Energy Management Personnel Funding Shift to IFA (fringe offset)</u>			27	43	45	48	51
Shift of two tax levy Energy Management engineering staff to IFA Funding (fringe offset).							
<u>Asset Management Vacancy Elimination (fringe offset)</u>			20	21	23	24	26
Elimination of vacancy in Asset Management (fringe offset).							

Expenditure Increases/Re-estimates

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>New York City Fleet Non- Replacement of Attrition (fringe offset)</u> PS savings associated with attrition in NYC Fleet (fringe offset).			25	67	70	73	79
<u>Internal Audit Vacancy Elimination (fringe offset)</u> Elimination of vacancy in Internal Audit position (fringe offset).			20	25	26	28	29
<u>Human Capital Vacancies Elimination (fringe offset)</u> Elimination of seven vacancies in Human Capital (fringe offset).			109	135	144	153	164
<u>Asset Management Vacancies (fringe offset)</u> Elimination of two vacancies in Asset Management (fringe offset).			23	38	40	43	46
<u>Office of Citywide Purchasing Vacancies (fringe offset)</u> Elimination of two vacancies in the Office of Citywide Purchasing (fringe offset).			19	38	40	43	46
<u>Xerox/Accenture Fee</u>			15	--	--	--	--
<u>Xerox/Accenture Fee Transfer to DCAS</u>			1	--	--	--	--
<u>Xerox/Accenture Fee Transfer to DCAS</u>			1	--	--	--	--
<u>PS and OTPS Transfer from DCAS</u>	(1)	--	(178)	(408)	(408)	(408)	(408)
<u>Capital Budget Transfer</u> Conversion of IFA positions to City funds on account of capital budget transfer from DCAS to DDC.	15	--	595	1,191	1,191	1,191	1,191
<u>NYC Service Initiative</u> NYC Service Initiative transfer from Mayor's Office.			45	--	--	--	--
<u>Lease Audits Savings Offset</u> Lease Audits Savings Offset.			1,500	1,500	--	--	--

Expenditure Increases/Re-estimates

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Procurement Card Program Expansion</u>	1	--	38	75	75	75	75
The Department will hire an Accounts Payable staff to pilot an expansion of the Citywide Procurement Card program for large contracts. The cost will be offset by Procurement Card rebates equal to a portion of expenditures.							
January							
<u>City Record Printing</u>			1,100	1,100	--	--	--
Restores PEG for FY2013 and FY2014. The PEG substituted the printed version of the City Record with an online version, which requires State legislation.							
<u>IT Maintenance</u>			915	851	554	235	240
Funds for equipment and software maintenance.							
<u>DCAS/DDC Transfer Impact</u>	6	--	145	580	580	580	580
Funding shift from IFA to City Tax Levy to manage DCAS projects.							
<u>Building Code/Maint Compliance</u>			421	982	892	822	822
Funds for complying with building and safety regulations.							
<u>Queens DA Move</u>			256	--	--	--	--
Expense costs associated with Queens DA mailroom move.							
<u>DSNY Physical Exam</u>			--	123	123	123	123
Administration of annual physical exam for sanitation workers.							
<u>Civic Virtue Statue</u>			200	--	--	--	--
Restoration of the Civic Virtue Statue.							
<u>Lease Adjustment</u>			(700)	--	--	--	--
Lease Adjustment							

Expenditure Increases/Re-estimates

Department of Citywide Administrative Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>CJC Non-Profit Relocations</u>			--	(111)	(111)	(111)	(111)
Lease costs for non-profits relocating as a result of the Civic Center Project.							
<u>Financial Plan Headcount Mods</u>	(25)	--	--	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	(4)	--	6,549	7,681	4,697	4,336	4,374

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Education

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$9,230,126	\$9,648,786	\$9,972,553	\$10,211,814	\$10,211,814
PEG Program	(122,302)	(297,997)	(265,997)	(265,997)	(265,997)
Less PEG Program Reflected in Revenue Budget	-	8,800	8,800	8,800	8,800
Expenditure Increases / Re-estimates	(10,786)	(76,083)	(84,382)	(93,247)	218,481
Financial Plan as of 1/29/2013	<u>\$9,097,038</u>	<u>\$9,283,506</u>	<u>\$9,630,974</u>	<u>\$9,861,370</u>	<u>\$10,173,098</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	91,117 P	92,809 P	94,530 P	96,330 P	96,330 P
	9,387 C	9,381 C	9,383 C	9,384 C	9,384 C
Expenditure Increases / Re-estimates	(697) P	(1,842) P	(3,563) P	(5,363) P	(5,363) P
	-	(93) C	(101) C	(101) C	(101) C
Financial Plan as of 1/29/2013	90,420 P	90,967 P	90,967 P	90,967 P	90,967 P
	<u>9,387 C</u>	<u>9,288 C</u>	<u>9,282 C</u>	<u>9,283 C</u>	<u>9,283 C</u>

C = Civilian P = Pedagogical

CITY PEG PROGRAM

Department of Education

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Related Services</u>			(18,000)	(19,000)	(19,000)	(19,000)	(19,000)
Re-estimate of contractual expenses for Related Services based on recent costs.							
<u>SE Contract Schools</u>			(49,000)	(45,000)	(45,000)	(45,000)	(45,000)
Re-estimate of contractual expenses for In-State and Out-of-State special education schools based on recent costs.							
<u>SE PreK</u>			(18,000)	(26,000)	(26,000)	(26,000)	(26,000)
Re-estimate of contractual expenses for Special Education Pre-Kindergarten tuition based on recent costs.							
<u>Recognition of Revenue</u>			--	(60,000)	(28,000)	(28,000)	(28,000)
City Tax Levy savings from recognition of Education Construction Fund and Food revenue.							
<u>SE PreK Transportation Savings</u>			(13,472)	(13,472)	(13,472)	(13,472)	(13,472)
Savings from new Special Ed Pre-K transportation contracts.							
<u>Admin in Schools - PS Efficiencies</u>			(1,596)	(4,096)	(4,096)	(4,096)	(4,096)
PS efficiencies within centrally managed programs for schools.							
<u>Admin in Schools - OTPS Efficiencies</u>			(10,542)	(18,042)	(18,042)	(18,042)	(18,042)
OTPS efficiencies within centrally managed programs for schools.							
<u>School Support - PS Efficiencies</u>			(9)	(2,509)	(2,509)	(2,509)	(2,509)
PS efficiencies within regional administration - school support programs.							
<u>School Support - OTPS Efficiencies</u>			(21)	(1,021)	(1,021)	(1,021)	(1,021)
OTPS efficiencies within regional administration - school support programs.							

CITY PEG PROGRAM

Department of Education

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Technology OTPS Efficiencies</u>			(1,694)	(1,694)	(1,694)	(1,694)	(1,694)
Technology OTPS efficiencies within school OTPS and central administration.							
<u>Central Admin - PS Efficiencies</u>			(52)	(16,577)	(16,577)	(16,577)	(16,577)
PS efficiencies within central administration.							
<u>Central Admin - OTPS Efficiencies</u>			(2,816)	(24,728)	(24,728)	(24,728)	(24,728)
OTPS efficiencies within central administration.							
<u>Operations - PS Efficiencies</u>			--	(8,784)	(8,784)	(8,784)	(8,784)
Operational efficiencies within facilities PS and supporting administration.							
<u>Operations - OTPS Efficiencies</u>			--	(10,274)	(10,274)	(10,274)	(10,274)
Operational efficiencies within facilities, transportation and food OTPS and supporting administration.							
<u>Expense Adjustments</u>			(7,100)	(38,000)	(38,000)	(38,000)	(38,000)
Re-estimate of District 75 PS, Related Services PS, Retiree Fringe and Transportation projections based on usage trends.							
<u>School Lunch Fees</u>			(4,400)	(8,800)	(8,800)	(8,800)	(8,800)
The Department of Education will increase the price of school lunch from \$1.50 to 2.50.							
January							
<u>School Lunch Fees</u>			4,400	--	--	--	--
The Department of Education will delay the implementation of an increase in the price of school lunch from \$1.50 to 2.50, until July 2013.							
Total Agency: CITY PEG PROGRAM			(122,302)	(297,997)	(265,997)	(265,997)	(265,997)

Expenditure Increases/Re-estimates

Department of Education

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Extended Use Revenue</u>			5,000	--	--	--	--
Revenue re-estimate based on historical and year to date collections							
<u>Funds for GO PASS</u>			306	--	--	--	--
Funds for GO PASS							
<u>Funds for Success Mentors</u>			75	--	--	--	--
Funds for Success Mentors							
<u>HIP Rate Adjustment</u>			(10,961)	(76,383)	(84,382)	(93,247)	(101,519)
HIP Rate Reduction							
<u>Outyear Realignment</u>			--	--	--	--	320,000
Realigns and sets up projections in Outyears 2 through 4							
January							
<u>Extended Use Revenue</u>			(5,000)	--	--	--	--
Revenue re-estimate based on historical and year to date collections							
<u>Council: Anti-Gun Violence Initiative</u>			(200)	--	--	--	--
<u>Council: Local Initiatives</u>			(6)	--	--	--	--
<u>CEO funding adjustment</u>	8	-- C	--	300	--	--	--
The LPN Career Ladder program provides scholarships for income eligible New Yorkers to attend nurse training programs leading to employment at an HHC facility							
<u>School Pedagogue PS Reduction</u>	(1,842)	-- P	--	--	--	--	--
Attrition of teachers and other pedagogical staff							

Expenditure Increases/Re-estimates

Department of Education

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>School Non-PED PS Reduction</u> Hiring restrictions that will limit the replacement of non-pedagogical staff in schools</p>	(101)	-- C	--	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	(1,842)	-- P	(10,786)	(76,083)	(84,382)	(93,247)	218,481
	(93)	-- C					

AGENCY FIVE YEAR SUMMARY PROGRAM

City University

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$583,601	\$549,645	\$549,419	\$549,306	\$549,306
Expenditure Increases / Re-estimates	215	3,796	(2,699)	(2,923)	(3,185)
Financial Plan as of 1/29/2013	<u>\$583,816</u>	<u>\$553,441</u>	<u>\$546,720</u>	<u>\$546,383</u>	<u>\$546,121</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	3,180 P 1,687 C	3,180 P 1,647 C	3,180 P 1,647 C	3,140 P 1,597 C	3,140 P 1,597 C
Expenditure Increases / Re-estimates	-	40 C	-	-	-
Financial Plan as of 1/29/2013	<u>3,180 P</u> <u>1,687 C</u>	<u>3,180 P</u> <u>1,687 C</u>	<u>3,180 P</u> <u>1,647 C</u>	<u>3,140 P</u> <u>1,597 C</u>	<u>3,140 P</u> <u>1,597 C</u>

C = Civilian P = Pedagogical

Expenditure Increases/Re-estimates

City University

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>CC HIP Rate Adjustment</u>			--	(2,479)	(2,699)	(2,923)	(3,185)
January							
<u>CEO Program: CUNY Prep</u>	35	-- C	--	3,475	--	--	--
CEO Program: CUNY Prep							
<u>CEO Program: CUNY ASAP</u>	3	-- C	--	300	--	--	--
CEO Program: CUNY ASAP							
<u>CEO Program: Civic Justice Corps</u>	2	-- C	--	2,500	--	--	--
CEO Program: Civic Justice Corps							
<u>Member Items</u>			215	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates	40	-- C	215	3,796	(2,699)	(2,923)	(3,185)

AGENCY FIVE YEAR SUMMARY PROGRAM

Health and Hospitals Corporation

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>					
			<i>(City Funds in 000's)</i>		
Baseline Per Adopted Plan - 6/28/2012	\$74,263	\$64,380	\$64,380	\$64,380	\$64,380
PEG Program	-	-	-	-	-
Expenditure Increases / Re-estimates	(3,278)	1,005	-	-	-
Financial Plan as of 1/29/2013	<u><u>\$70,985</u></u>	<u><u>\$65,385</u></u>	<u><u>\$64,380</u></u>	<u><u>\$64,380</u></u>	<u><u>\$64,380</u></u>

Expenditure Increases/Re-estimates

Health and Hospitals Corporation

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>HHC CTL Takedown for IC</u>			(3,278)	--	--	--	--
HHC CTL Takedown for IC							
January							
<u>CEO: HHC Career Ladder Program</u>			--	1,005	--	--	--
CEO funding adjustment							
Total Agency: Expenditure Increases/Re-estimates			(3,278)	1,005	--	--	--

AGENCY FIVE YEAR SUMMARY PROGRAM

Department for the Aging

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$145,276	\$116,312	\$116,311	\$116,311	\$116,311
PEG Program	(6,000)	-	-	-	-
Expenditure Increases / Re-estimates	(79)	96	96	96	96
Financial Plan as of 1/29/2013	<u><u>\$139,197</u></u>	<u><u>\$116,408</u></u>	<u><u>\$116,407</u></u>	<u><u>\$116,407</u></u>	<u><u>\$116,407</u></u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	59	59	59	59	59
Expenditure Increases / Re-estimates	1	-	-	-	-
Financial Plan as of 1/29/2013	<u><u>60</u></u>	<u><u>59</u></u>	<u><u>59</u></u>	<u><u>59</u></u>	<u><u>59</u></u>

CITY PEG PROGRAM

Department for the Aging

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Prior Year Agency Accruals</u>			(6,000)	--	--	--	--
Total Agency: CITY PEG PROGRAM			(6,000)	--	--	--	--

Expenditure Increases/Re-estimates

Department for the Aging

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>NYC Service Initiative</u>			138	--	--	--	--
Funding for a program that allows participants to exchange skills and services with other Time Banks members.							
<u>Success Mentors</u>			112	--	--	--	--
Success Mentors links senior citizens with chronically absent students to serve as mentors.							
<u>Technical Adjustment</u>			(112)	--	--	--	--
<u>Technical Adjustment</u>			96	96	96	96	96
January							
<u>Lccal Initiatives</u>			(313)	--	--	--	--
Total Agency: Expenditure Increases/Re-estimates			(79)	96	96	96	96

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Small Business Services

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$84,826	\$47,797	\$40,259	\$40,264	\$40,264
PEG Program	(6,328)	(8,593)	(7,972)	(7,973)	(7,973)
Less PEG Program Reflected in Revenue Budget	3,571	5,291	5,291	5,291	5,291
Expenditure Increases / Re-estimates	(6,508)	11,411	48	51	54
Financial Plan as of 1/29/2013	<u>\$75,561</u>	<u>\$55,906</u>	<u>\$37,626</u>	<u>\$37,633</u>	<u>\$37,636</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	126	120	97	97	97
PEG Program	(3)	(4)	(2)	(2)	(2)
Expenditure Increases / Re-estimates	-	6	-	-	-
Financial Plan as of 1/29/2013	<u>123</u>	<u>122</u>	<u>95</u>	<u>95</u>	<u>95</u>

CITY PEG PROGRAM

Department of Small Business Services

Description	City Personnel * Attrition Layoff		(City Funds in 000's)				
			2013	2014	2015	2016	2017
November							
<u>SBS Vacancy Eliminations</u>	(3)	--	(161)	(335)	(244)	(247)	(250)
SBS will eliminate three vacancies in Neighborhood Development, Business Development and Workforce Development to generate PS savings.							
<u>SBS Vacancy Accruals</u>			(90)	--	--	--	--
SBS has accrued FY13 PS savings from positions that have not yet been filled in the current fiscal year.							
<u>SBS Salary Savings</u>			(43)	(45)	(45)	(45)	(45)
SBS will generate salary savings from the elimination of per-diem and mixed funded vacancies in the Executive and Business Development Units.							
<u>SBS Layoffs</u>			(35)	(70)	(70)	(70)	(70)
SBS will implement two layoffs in FY13. These are per diem positions that will not include headcount reductions.							
<u>SBS PS Funding Reallocation</u>			(78)	(74)	(74)	(74)	(74)
As part of an agency realignment, SBS will reallocate salary costs currently funded with tax levy to Federal Workforce Investment Act (WIA) funds.							
<u>SBS City Council Funds</u>			(492)	--	--	--	--
SBS will achieve pro rata (5.4%) OTPS savings in FY13 with City Council funding.							
<u>SBS Industrial Business Zones</u>			(62)	--	--	--	--
SBS will achieve pro rata (5.4%) OTPS savings in FY13 with Industrial Business Zone contract funding.							
<u>SBS OTPS Savings</u>			(641)	(833)	(663)	(661)	(658)
SBS will achieve savings by reducing its OTPS allocations for its administrative and divisional operations.							

CITY PEG PROGRAM

Department of Small Business Services

Description	City Personnel *		(City Funds in 000's)						
			Attrition	Layoff	2013	2014	2015	2016	2017
<u>Clean Heat Initiative Savings</u>					(383)	--	--	--	--
Reduction of 5.4% in technical support funds for a Clean Heat program to assist buildings in the conversion of heating oil to gas.									
<u>New Business Acceleration Team</u>	(1)	--	(110)	(165)	--	--	--	--	
NBAT will achieve PS savings through the elimination of one vacancy and the hire of new staff at less than budgeted salaries in FY13 and FY14, as well as achieve OTPS savings (FY14 only).									
<u>EDC Increase in Contractual Payments</u>			(3,380)	(5,008)	(5,008)	(5,008)	(5,008)	(5,008)	
The Economic Development Corporation will increase its contractual payment to the City in FY 2013 and in the out years.									
<u>EDC Reimbursement to the City - Heat, Light and Power</u>			(191)	(283)	(283)	(283)	(283)	(283)	
The Economic Development Corporation will reimburse the City for utility payments made on behalf of EDC managed properties.									
<u>EDC Graffiti Removal Reduction</u>			(31)	(49)	(55)	(55)	(55)	(55)	
The Economic Development Corporation will lower its Graffiti Removal tax levy budget in FY13 and the out years, with no service reductions.									
<u>EDC East River Ferry Reduction</u>			(167)	(196)	--	--	--	--	
The Economic Development Corporation will lower the East River Ferry Service tax levy budget in FY13 and the out years with no service changes. EDC will cover the reduction with a Participation Payment received from the operator of the service, for meeting certain milestones.									
<u>EDC/Parks Workforce Development Reduction</u>			(54)	--	--	--	--	--	
The Economic Development Corporation will lower surplus funding in the Parks Workforce Development Study budget.									

CITY PEG PROGRAM

Department of Small Business Services

Description	City Personnel * Attrition Layoff		(City Funds in 000's)				
			2013	2014	2015	2016	2017
<u>EDC High Tech Connect Reduction</u> The Economic Development Corporation will lower the City Council-funded High Tech Connect budget in FY13 without impact on service.			(15)	--	--	--	--
<u>NYC & Company Contract Reduction</u> NYC & Company will achieve its PEG through reductions in visitor services, international tourism representation, marketing promotions and personnel.			(717)	(1,036)	(1,036)	(1,036)	(1,036)
<u>Trust for Governors Island Contract Reduction</u> The Trust for Governors Island will achieve its PEG through contract reductions in FY13 and in the out years.			(642)	(830)	(825)	(825)	(825)
<u>Red Hook and Midtown Community Courthouse Reduction</u> The Red Hook and Midtown Community Courthouse program will lower its FY13 tax levy budget through service reductions. The contract expires in the current FY.			(13)	(19)	(19)	(19)	(19)
January							
<u>SBS City Council Funds - PEG Restoration</u> City Council Restoration of the November Plan PEG where SBS was to achieve pro rata (5.4%) OTPS savings in FY13 with City Council funding.			492	--	--	--	--
<u>PEG Restoration - NYC & Company Contract Reduction</u> A portion of NYC & Company's November Plan PEG will be restored.			350	350	350	350	350

CITY PEG PROGRAM

Department of Small Business Services

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>PEG Restoration - NYC & Company Contract Reduction</u></p> <p>NYC & Company will receive a PEG credit for their November Plan PEG for work they did on behalf of the Parks Department.</p>			135	--	--	--	--
Total Agency: CITY PEG PROGRAM	(4)	--	(6,328)	(8,593)	(7,972)	(7,973)	(7,973)

Expenditure Increases/Re-estimates

Department of Small Business Services

Description	City Personnel * Attrition Layoff		(City Funds in 000's)				
			2013	2014	2015	2016	2017
November							
<u>Fringe Benefits Offset - SBS Vacancy Eliminations PEG</u>			38	66	48	51	54
Fringe Benefits Offset - SBS will eliminate three vacancies in Neighborhood Development, Business Development and Workforce Development to generate PS savings.							
January							
<u>OER FY14 Rollover of Brownfield Fund, DEC Heating Oil Penalty and Grant Writing</u>			(6,871)	7,496	--	--	--
OER FY14 Rollover of Brownfield Fund, DEC Heating Oil Penalty and Grant Writing							
<u>CEO Funding Adjustment</u>	6	--	--	3,849	--	--	--
SBS will receive FY14 funding from the Center for Economic Opportunity for Business Solutions Training and Employment Works. There is no net change to the City's budget.							
<u>City Council Member Items</u>			425	--	--	--	--
City Council Member Items - November Plan December Adjustment							
<u>City Council Substitute NYC&Co</u>			(100)	--	--	--	--
City Council Substitute NYC&Co							
Total Agency: Expenditure Increases/Re-estimates	6	--	(6,508)	11,411	48	51	54

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Buildings

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$96,372	\$91,768	\$89,751	\$89,751	\$89,751
PEG Program	(6,336)	(9,135)	(9,135)	(9,135)	(9,135)
Less PEG Program Reflected in Revenue Budget	6,336	9,135	9,135	9,135	9,135
Expenditure Increases / Re-estimates	1,832	1,982	1,954	1,910	1,910
Financial Plan as of 1/29/2013	<u>\$98,204</u>	<u>\$93,750</u>	<u>\$91,705</u>	<u>\$91,661</u>	<u>\$91,661</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	1,095	1,095	1,095	1,095	1,095
Expenditure Increases / Re-estimates	11	11	11	11	11
Financial Plan as of 1/29/2013	<u>1,106</u>	<u>1,106</u>	<u>1,106</u>	<u>1,106</u>	<u>1,106</u>

CITY PEG PROGRAM

Department of Buildings

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Cost Validation Tool Update</u></p> <p>DOB updated their cost of work estimates to more accurately reflect the true cost of construction. These updates are expected to increase revenue during the permit filing phase.</p>			(6,336)	(9,135)	(9,135)	(9,135)	(9,135)
Total Agency: CITY PEG PROGRAM			(6,336)	(9,135)	(9,135)	(9,135)	(9,135)

Expenditure Increases/Re-estimates

Department of Buildings

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Transfer of Licensing Exams</u>			1,057	959	931	887	887
The transfer of written and practical trade licensing exams from DCAS to DOB							
<u>NYC Service Program Cool Roofs</u>			221	--	--	--	--
DOB funding for the Cool Roofs Program							
January							
<u>DOB Energy Compliance Unit</u>	7	--	376	668	668	668	668
Funding for DOB's Energy Code Compliance Unit							
<u>DOB Energy Audit Retrofit Unit</u>	4	--	178	355	355	355	355
Funding for DOB's Energy Audit and Retrofitting Unit							
Total Agency: Expenditure Increases/Re-estimates	11	--	1,832	1,982	1,954	1,910	1,910

AGENCY FIVE YEAR SUMMARY PROGRAM

Department of Environmental Protection

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$1,066,416	\$1,049,180	\$1,033,703	\$1,030,068	\$1,030,068
PEG Program	(1,140)	(1,695)	(1,696)	(1,697)	(1,699)
Less PEG Program Reflected in Revenue Budget	623	1,031	1,031	1,031	1,031
Expenditure Increases / Re-estimates	(3,731)	(8,692)	(8,642)	(7,196)	(9,361)
Financial Plan as of 1/29/2013	<u>\$1,062,168</u>	<u>\$1,039,824</u>	<u>\$1,024,396</u>	<u>\$1,022,206</u>	<u>\$1,020,039</u>
<u>Headcount</u>	<i>(City Funded)</i>				
Baseline Per Adopted Plan - 6/28/2012	211	211	211	211	211
PEG Program	(1)	(1)	(1)	(1)	(1)
Expenditure Increases / Re-estimates	4	1	1	1	1
Financial Plan as of 1/29/2013	<u>214</u>	<u>211</u>	<u>211</u>	<u>211</u>	<u>211</u>

CITY PEG PROGRAM

Department of Environmental Protection

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Additional Superfund Amendments and Reauthorization Act (SARA) Right-to-Know Fees</u> The Department will collect additional revenue due to an online registration and payment system for hazardous material storage.</p>			(80)	(160)	(160)	(160)	(160)
<p><u>Elimination of PS Funding</u> Funding that was added to the Biowatch program for the City Laborers collective bargaining agreement will be eliminated. The program is Federally funded and the grant will cover the salary increase.</p>			(85)	(85)	(85)	(85)	(85)
<p><u>DEP Permits</u> The Department will collect additional revenue from an increase in the issuance of asbestos permits and various boiler certifications and registrations.</p>			(485)	(785)	(785)	(785)	(785)
<p><u>Transfer Position to Utility</u> The duties of this position are being fully utilized by the water and sewer system. The funding for this position will be transferred to the Utility budget.</p>	(1)	--	(143)	(192)	(193)	(194)	(196)
<p><u>Increase E-Designation Fees</u> The Department will collect additional revenue from an increase in fees for the review of technical documents required for the Environmental Designation Program, which provides expert assistance for development of contaminated brownfield properties.</p>			(58)	(86)	(86)	(86)	(86)
<p><u>Energy Program Reduction</u> The Department will realize savings through reductions to the Energy Program PS budget and consulting contracts.</p>			(129)	(192)	(192)	(192)	(192)

CITY PEG PROGRAM

Department of Environmental Protection

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<p><u>Landfill Program Reduction</u></p> <p>Savings will be achieved through reductions to contracts at three of the landfills currently operated by the Department.</p>			(160)	(195)	(195)	(195)	(195)
Total Agency: CITY PEG PROGRAM	(1)	--	(1,140)	(1,695)	(1,696)	(1,697)	(1,699)

Expenditure Increases/Re-estimates

Department of Environmental Protection

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Heat, Light and Power</u>			(242)	(415)	(415)	(415)	(415)
Heat, light and power adjustment.							
<u>Energy Program Reduction</u>			4	4	4	4	4
The Department will realize savings through reductions to the Energy Program PS budget and consulting contracts.							
<u>Transfer Position to Utility</u>			18	25	26	27	29
The duties of this position are being fully utilized by the water and sewer system. The funding for this position will be transferred to the Utility budget.							
<u>Xerox/Accenture Fee Transfer to DCAS</u>			(1)	--	--	--	--
Transfer to DCAS to pay Accenture fee related to Xerox re-negotiated contract price cost savings.							
<u>DEP-NYPD Fleet Consolidation</u>			(1,521)	(2,323)	(2,323)	(2,323)	(2,323)
Transfer of employees and OTPS funding from the Department of Environmental Protection to the Police Department.							
<u>DEP-DSNY Fleet Consolidation</u>			(2,029)	(3,276)	(3,276)	(3,276)	(3,276)
Transfer of employees and OTPS funding from the Department of Environmental Protection to the Department of Sanitation.							
<u>DEP-DPR Fleet Consolidation</u>			(451)	(558)	(558)	(558)	(558)
Transfer of employees and OTPS funding from the Department of Environmental Protection to the Department of Parks and Recreation.							
<u>Pelham Bay Landfill Transfer</u>			--	(1,293)	(1,293)	(1,293)	(1,293)
The Department will transfer the operation and maintenance of the Pelham Bay Landfill to the Department of Parks and Recreation, effective July 1, 2013.							

Expenditure Increases/Re-estimates

Department of Environmental Protection

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Review Avenue Lease Adjustment</u>			(744)	(1,280)	(1,280)	(1,280)	(1,280)
The Department will no longer lease the Reveiw Avenue garage due to the fleet consolidation initiative.							
January							
<u>E-Designation Fees</u>	1	--	55	87	87	87	87
The Department of Environmental Protection will hire program staff and increase the OTPS budget for the Office of Environmental Remediation. This will be offset by additional E-Designation Program fee revenue.							
<u>Hydroelectric Transfer</u>			1,250	475	524	1,969	(198)
The Department is transferring costs of the East Delaware and Neversink hydroelectric facilities from the utility budget to the tax levy budget.							
<u>Mechanic Supervisor (DEP-NYPD)</u>			(70)	(138)	(138)	(138)	(138)
As part of the fleet consolidation initiative, a DEP Mechanic Supervisor will be transferred to NYPD.							
Total Agency: Expenditure Increases/Re-estimates	1	--	(3,731)	(8,692)	(8,642)	(7,196)	(9,361)

AGENCY FIVE YEAR SUMMARY PROGRAM

Debt Service

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<u>Dollars</u>					
	<i>(City Funds in 000's)</i>				
Baseline Per Adopted Plan - 6/28/2012	\$3,486,268	\$6,295,380	\$6,895,202	\$7,176,559	\$7,176,559
PEG Program	(29,291)	(229,972)	-	-	-
Expenditure Increases / Re-estimates	905,022	(1,160,849)	(15,996)	23,587	235,942
Financial Plan as of 1/29/2013	<u><u>\$4,361,999</u></u>	<u><u>\$4,904,559</u></u>	<u><u>\$6,879,206</u></u>	<u><u>\$7,200,146</u></u>	<u><u>\$7,412,501</u></u>

CITY PEG PROGRAM

Debt Service

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Debt Service Savings</u>			(29,291)	(229,971)	--	--	--
To reflect the impact of debt refinancing transactions, lower assumed short term interest rates, lower assumed variable interest rates, and lower realized rates on actual debt issuance							
Total Agency: CITY PEG PROGRAM			(29,291)	(229,971)	--	--	--

Expenditure Increases/Re-estimates

Debt Service

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
November							
<u>Interest Exchange Receipts</u>			--	--	--	--	5,917
Interest Exchange Receipts							
<u>TFA BABs/QSCBs Federal Subsidy</u>			--	--	(6,150)	(6,150)	(6,067)
TFA BABs/QSCBs Federal Subsidy							
<u>GO baseline</u>			--	--	(1)	(1)	(153,437)
GO baseline							
<u>Refunding Savings</u>			--	--	956	(1,475)	(1,108)
Refunding Savings							
<u>Actual GO New Money</u>			--	--	37,346	37,210	38,984
Actual GO New Money							
<u>Projected GO Debt Service</u>			--	--	(39,777)	(24,484)	159,020
Projected GO Debt Service							
<u>VRDB Interest Baseline</u>			--	--	11,933	12,368	8,194
VRDB Interest Baseline							
<u>Index Bond Interest</u>			--	--	--	--	(1,641)
Index Bond Interest							
<u>Interest Rt Exch Agrmt Pymt</u>			--	--	--	--	(4,115)
Interest Rate Exchange Agreement Payments							
<u>LOC/Remarketing</u>			--	--	--	--	3,069
LOC/Remarketing							
<u>GO Int Earnings on Proceeds</u>			--	--	(475)	(300)	400
GO Int Earnings on Proceeds							
<u>QSCB Savings Adjustment</u>			--	--	10,500	10,500	10,500
To adjust for actual issuance of Qualified School Construction Bonds							

Expenditure Increases/Re-estimates

Debt Service

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>TFA Debt Service</u>			--	--	16,373	31,646	205,717
TFA Debt Service							
<u>CUCF</u>			--	--	--	--	(14,008)
CUCF							
<u>PCDC</u>			--	--	--	--	4,175
PCDC							
<u>DASNY Court</u>			--	--	--	--	370
Technical Adjustment							
<u>DASNY HHC</u>			--	--	--	--	(125)
Technical Adjustment							
<u>IDA-NYSE</u>			--	--	--	--	4
Technical Adjustment							
<u>HYIC Interest Support</u>			--	--	--	--	840
Technical Adjustment							
<u>HYIC Tax Equivalency Payment</u>			--	--	--	--	(840)
Technical Adjustment							
January							
<u>Ref Savings & Reoffering DS</u>			(13,364)	(121,702)	(193)	(192)	(334)
To reflect the impact of GO refunding and reoffering transactions							
<u>Swap payments</u>			(33,731)	(16,703)	(15,335)	(13,490)	(11,590)
To reflect lower Interest Exchange Agreement Payments due to lower short term interest rates							
<u>LOC/Remarketing</u>			--	3,150	3,308	3,473	3,647
To reflect increased estimated costs of VRDB support costs due to increased issuance amounts and assumed higher fees							

Expenditure Increases/Re-estimates

Debt Service

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>QSCB savings</u>			--	(1,750)	10,500	10,500	10,500
To adjust assumed QSCB savings due to revised remaining issuance.							
<u>DASNY Proceeds offset to GO</u>			(1,005)	--	--	--	--
DASNY Proceeds offset to GO							
<u>Fed subsidy for BABs</u>			(6,397)	--	--	--	--
To adjust for the timing of receipt of federal subsidy related to Build America Bonds							
<u>Swap Receipts</u>			49,418	9,870	7,628	5,782	3,883
To reflect lower Swap Receipts due to lower short term interest rates							
<u>RANs Interest</u>			(15,201)	--	--	--	--
To reduce estimated RAN interest due to reduced estimate of RAN issuance in 2013							
<u>DASNY Court</u>			(590)	--	--	--	--
To reflect actual payment to DASNY in the current year for rental obligations on debt issued for counts							
<u>TFA Debt Service</u>			(38,328)	(72,419)	(13,923)	(3,582)	4,674
To reflect lower TFA DS Retention due to VRDB savings, refunding savings and lower realized interest rates							
<u>TFA Fed Babs/QSCB subsidy</u>			(1,531)	(3,750)	(3,750)	(3,750)	(3,750)
To reflect increased Federal Subsidy for TFA QSCB bonds due to additional issuance							
<u>Proj FY13-23 GO DS</u>			--	2,284	(34,686)	(34,243)	(26,687)
To reflect changes in debt service due to changes in estimated annual issuance amounts							
<u>GO Int Earning on Proceeds</u>			13	1,200	(250)	(225)	(250)
GO Int Earning on Proceeds							

Expenditure Increases/Re-estimates

Debt Service

Description	City Personnel *		(City Funds in 000's)				
	Attrition	Layoff	2013	2014	2015	2016	2017
<u>Hudson Yards Interest</u>			--	(4,482)	(4,482)	(4,482)	(5,322)
<u>HY Tax Equivalency Payment</u>			4,709	4,482	4,482	4,482	5,322
<u>Pre-Payment</u>			961,029	(961,029)	--	--	--
Total Agency: Expenditure Increases/Re-estimates			905,022	(1,160,849)	(15,996)	23,587	235,942

Revenue Program

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Tax Revenue</u>					
The Department of Housing Preservation and Development's active involvement with housing developments in securing refinances will result in increased shelter rent payments.	171	171	171	171	171
The Department of Housing Preservation and Development has identified ineligible households receiving both the Senior Citizens Rent Increase Exemption and Section 8 benefits, prohibited by law. Terminating these benefits will recapture additional property tax revenue.	99	99	99	99	99
The Department of Finance will conduct a more robust review of the Not-for-Profit Exemptions to ensure that only eligible entities receive this exemption. This initiative will result in either a revocation or reduction in exemptions, resulting in additional property tax revenue.	12,500	13,455	14,462	15,522	16,065
The Department of Finance will expand its correspondence auditing capabilities by using third-party data sources for advanced data mining to enhance its correspondence audit process.	1,500	3,000	3,000	3,000	3,000
<u>Sub Total: Tax Revenue</u>	14,270	16,725	17,732	18,792	19,335

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
Through the cooperative efforts of the Mayor's Office, the Office of Payroll Administration and the Comptroller's Office, the City has realized additional revenue through the recovery of outstanding prior years' FICA payments.	17,500	0	0	0	0
The Campaign Finance Board has received a refund of prior year expenditures.	459	0	0	0	0
The Comptroller's Office pursues claims against parties that have damaged City property. Increased collection efforts have resulted in the settlement of a higher volume of cases as well as increases in the average settlement per claim.	300	300	300	300	300
The Tax Commission has generated additional fee revenue above the current projection for real property assessment reviews.	281	415	415	415	415
The Law Department has realized additional revenue from a one-time settlement payment and the World Trade Center Captive Insurance reimbursement.	13,300	0	0	0	0
The Law Department will facilitate the disposition of four city streets in Brooklyn, Bronx and Queens in FY 2013 and FY 2014.	887	1,047	0	0	0
The Water Board will reimburse the City for costs related to external consultants and work conducted by the Law Department's staff for the prosecution of companies responsible for contaminating the City's groundwater.	1,485	0	0	0	0

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
Miscellaneous Revenue					
The Department of City Planning won a cash prize in recognition of its leadership and achievement in sustainable policy, including the City's landmark planning program PlaNYC.	79	0	0	0	0
The Department of Education will increase the price of school lunch from \$1.50 to 2.50.	0	8,800	8,800	8,800	8,800
The Police Department will be reimbursed for 100% of traffic control costs, including fringe benefits, for athletic non-charitable events.	0	5,337	0	0	0
The Bureau of Fire Prevention will increase inspection revenues generated by the Fire Alarm Inspection, Technology Management Fire Alarm Communications and Licensed Place of Public Assembly Units.	1,388	4,019	4,019	4,019	4,019
Based on current activity, the Bureau of Fire Prevention will collect additional permit and fee revenue.	4,988	0	0	0	0
Due to the Marriage Equality Act, the City Clerk will realize additional revenue in marriage licenses and ceremony fees.	301	440	440	440	440
Both Office of Payroll Administration and Financial Information Services Agency will collect fee revenue to process the payrolls of several covered organizations.	807	807	0	0	0

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
The Landmark Preservation Commission will generate additional revenue from the continued growth in permit applications.	534	934	934	934	934
Due to improved settlement processes and increased tow enforcement, the Taxi and Limousine Commission will generate additional revenue.	1,681	2,046	1,167	639	324
The Taxi and Limousine Commission will generate additional fee revenue based on projected volume increases for both For Hire Vehicle and Medallion driver licenses.	0	400	400	400	400
The Conflicts of Interest Board will realize additional fine revenue.	50	26	0	0	0
The Economic Development Corporation will increase its contractual payment to the City in FY 2013 and in the out years.	3,380	5,008	5,008	5,008	5,008
The Economic Development Corporation will reimburse the City for utility payments made on behalf of EDC managed properties.	191	283	283	283	283
Due to an increase in assessed value, the Department of Housing Preservation and Development will collect additional revenue from Waterside and North Waterside.	522	585	617	617	617

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
The Department of Housing Preservation and Development will collect increased revenue from new violation and inspection fees associated with heat and hot water violations.	13	25	50	50	50
The Department of Housing Preservation and Development will generate additional revenue from a fee increase in mortgage refinancing-related requests.	0	236	236	236	236
The Department of Housing Preservation and Development facilitated the settlement of a Section 108 loan and will receive the purchase money mortgage earlier than expected.	151	0	0	0	0
The Department of Housing Preservation and Development will receive additional revenue from new financing terms associated with a housing rehabilitation project.	21	21	21	21	21
The Department of Buildings updated its cost of work estimates to more accurately reflect the true costs of construction. The updates will generate additional revenue during the permit filing phase.	6,336	9,135	9,135	9,135	9,135
The Office of Administrative Trials and Hearings will generate additional fine revenue from an increase in case processing and adjudications at the Environmental Control Board.	992	2,568	2,568	2,568	2,568
The Department of Environmental Protection will collect additional revenue resulting from the online registration and payment system for hazardous material storage.	80	160	160	160	160

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
Miscellaneous Revenue					
The Department of Environmental Protection will collect additional revenue from an increase in the issuance of asbestos permits and various boiler certifications and registrations.	485	785	785	785	785
The Department of Environmental Protection will collect additional revenue from an increase in fees for the review of technical documents required for the Environmental Designation Program, which provides expert assistance for development of contaminated brownfield properties.	58	86	86	86	86
The Business Integrity Commission will realize additional revenue from licensing medical and scrap metal waste businesses. Additional revenue will be generated from market fees in FY 2014.	20	50	0	0	0
The Business Integrity Commission will generate additional revenue from various new enforcement initiatives.	433	383	0	0	0
Through the use of outside collection agencies, the Department of Finance will increase collection of Environmental Control Board debt in judgment.	2,650	2,650	2,650	2,650	2,650
The Department of Transportation will generate additional revenue from revocable consents, sidewalk interruption permits, bus franchises and concession rents.	710	924	924	924	924
The Department of Transportation will generate additional rental income at the St. George and White Hall Ferry Terminals from current and pending leases.	797	1,231	1,231	1,231	1,231

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
The Department of Transportation will generate additional revenue by increasing the fine amount of four Highway Inspection and Quality Assurance violations.	187	337	303	273	245
The Department of Transportation will install 65 additional bus lane cameras to help enforce bus lane restrictions on Select Bus Service routes.	0	2,656	5,179	4,143	4,143
The Department of Transportation will establish new commercial and passenger parking meter areas within Lower Manhattan. The agency will install 428 new multi-space meters.	2,447	7,435	7,435	7,435	7,435
The Department of Transportation will implement hourly passenger rate increases in 7 of 9 municipal parking garages throughout the City. The agency will also increase monthly and quarterly permit rates in five of these municipal parking garages.	550	3,275	3,275	3,275	3,275
The Department of Transportation will implement monthly and quarterly permit rate increases in 16 of 33 municipal parking fields throughout the City.	35	814	814	814	814
The Department of Transportation will implement passenger rate changes from \$3.00 to \$3.50 per hour south of 96th Street in Manhattan.	3,140	7,535	7,535	7,535	7,535
The Department of Transportation will implement passenger rate changes from \$1.00 to \$1.50 per hour between 96th and 110th Streets in Manhattan.	60	144	144	144	144

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
The Department of Citywide Administrative Services will generate additional revenue from an anticipated property sale.	0	10,000	0	0	0
Due to an increase in current year salvage sales of City-owned automobiles, the Department of Citywide Administrative Services will generate additional auction revenue.	1,000	0	0	0	0
The Department of Citywide Administrative Services has received a one-time reimbursement and a rebate for a three-year renewal of a requirements contract.	601	0	0	0	0
The Department of Citywide Administrative Services has recognized additional revenue from court reimbursements.	4,075	0	0	0	0
The Department of Citywide Administrative Services will eliminate the \$5 online civil service exam filing fee discount.	0	260	260	260	260
The Department of Citywide Administrative Services will generate additional revenue from various long-term and Urban Development Corporation commercial agreements.	5,151	258	0	0	0
The Department of Information Technology and Telecommunications will receive telecommunications audit revenue from Verizon.	2,000	2,000	0	0	0

REVENUE PROGRAM

Description	(City Funds in 000's)				
	2013	2014	2015	2016	2017
<u>Miscellaneous Revenue</u>					
The Department of Information Technology and Telecommunications will receive a rebate from vendors that accept procurement cards.	1,027	2,055	2,055	2,055	2,055
The Mayor's Office of Media and Entertainment will generate additional revenue from the Film Permit Application Processing Fee.	85	132	132	132	132
Based on historical and current collections, the Department of Information Technology and Telecommunications will receive additional revenue from cable television franchises.	5,500	5,500	0	0	0
The Department of Records and Information Services will generate additional revenue through its online photo collection and from new licensing agreements for the City's historical documents.	14	162	162	162	162
The Department of Consumer Affairs has realized additional sidewalk cafe revenue from increased collections of consent fees.	2,306	2,306	2,306	2,306	2,306
The Public Administrators will realize additional revenue from commissions paid to the City.	226	305	305	305	305
<u>Sub Total: Miscellaneous Revenue</u>	89,283	93,875	70,134	68,540	68,197
Total Revenue Program	103,553	110,600	87,866	87,332	87,532