

# THE COUNCIL OF THE CITY OF NEW YORK

Hon. Melissa Mark-Viverito  
Speaker of the Council

Hon. Julissa Ferreras-Copeland  
Chair, Finance Committee

Hon. Daniel R. Garodnick  
Chair, Committee on Economic Development



## **Report to the Committee on Finance and the Committee on Economic Development on the Fiscal 2018 Executive Budget for Economic Development Corporation**

**May 9, 2017**

### **Finance Division**

Latonia McKinney, Director  
Regina Poreda Ryan, Deputy Director  
Nathan Toth, Deputy Director

Paul Scimone, Deputy Director  
Davis Winslow, Economist  
Crilhien R. Francisco, Unit Head

## NYCEDC Overview

New York City's economic development programs are largely initiated and managed by two agencies: the Department of Small Business Services (SBS) and the Economic Development Corporation (NYCEDC or the Corporation). SBS provides direct technical assistance and services to businesses within the City, encourages participation in the procurement process, administers neighborhood commercial and industrial development, and manages business improvement district programs.

NYCEDC is charged with leveraging the City's assets to drive growth, create jobs, and improve quality of life. According to the organization, this is done in a handful of ways. NYCEDC works with the private and public sectors on economic development initiatives that revitalize businesses, create jobs, and generate revenues for the City. In addition to corporate attraction and retention efforts, NYCEDC markets, sells, and leases City-owned commercial and industrial properties; plans and prepares sites for development through infrastructure improvement; carries out capital improvements in neighborhood shopping districts and public spaces; and provides technical assistance to guide projects through the necessary public approval process. NYCEDC is also involved in property management and development of the City's marine terminals, wholesale and retail markets, heliports, rail yards, and industrial parks. Much of NYCEDC's budget is funded with capital dollars and therefore the majority of this report will focus on the capital budget. Additionally, a large portion of SBS' Expense Budget goes to NYCEDC, funding non-capital related expenses, which are typically programs that NYCEDC executes on behalf of other agencies. It should be noted, however, that these funds do not cover NYCEDC's operating expenses.

This report presents a review of NYCEDC's Executive Budget for Fiscal 2018. The first section presents significant highlights of NYCEDC's Capital Strategy and the \$3.1 billion Capital Plan for Fiscal 2017-2021. The report then reviews highlights of the Preliminary Capital Plan and capital projects NYCEDC manages for other agencies. The report then presents a handful of key Budget Actions in the Executive Plan. Lastly, the report gives a brief description of NYCEDC's revenue sources. An appendix is included to show all of the Budget Actions in the Preliminary and Executive Plans. For additional information on the Corporation's budget and its various programs, please refer to the Fiscal 2018 Preliminary Budget Report for Economic Development Corporation at: <http://council.nyc.gov/budget/wp-content/uploads/sites/54/2017/03/801-EDC.pdf>.

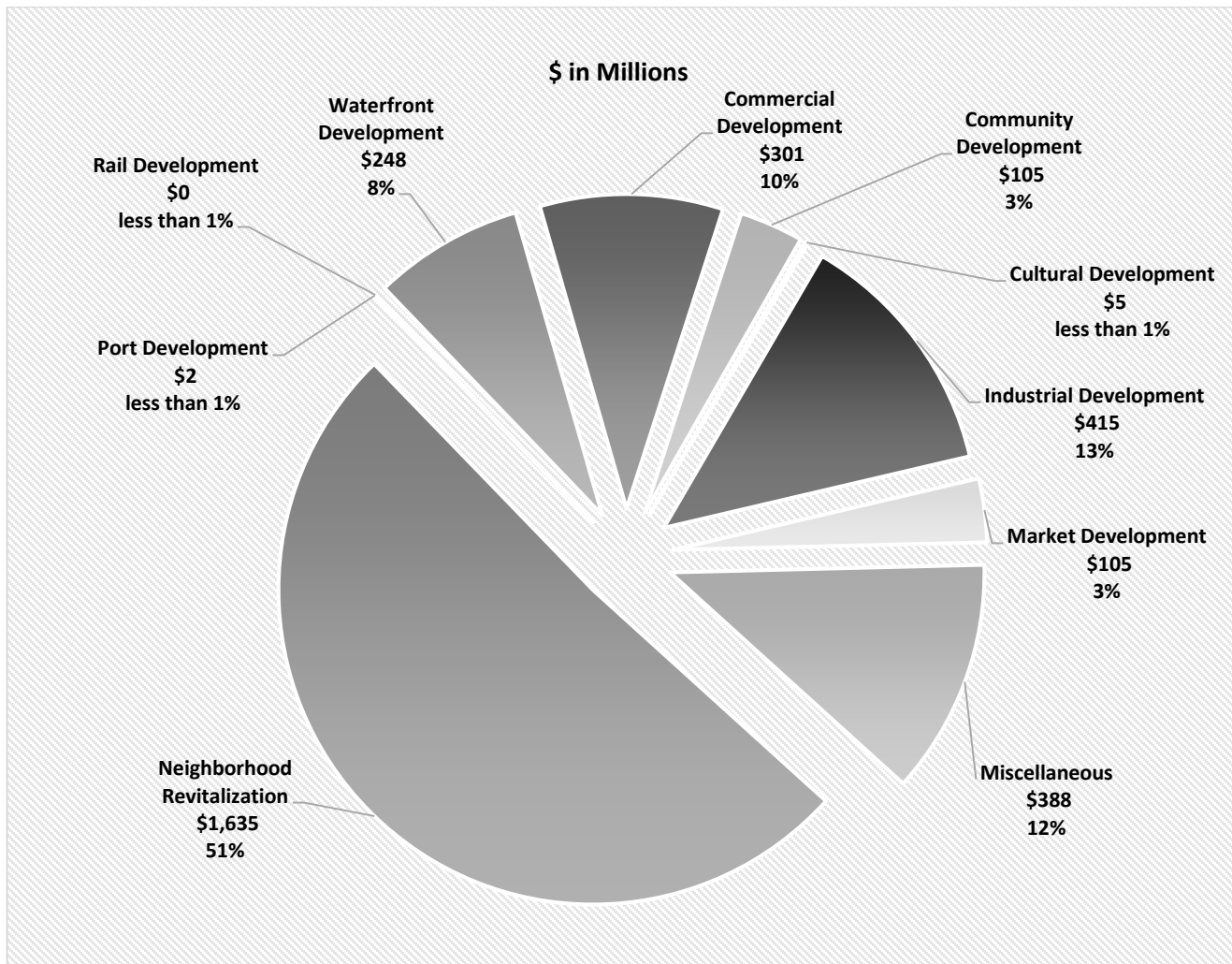
## NYCEDC Capital Strategy and Plan

The City's Ten-Year Capital Strategy for Fiscal 2018-2027 totals \$95.8 billion in City and Non-City funds. For NYCEDC, the Executive Ten-Year Capital Strategy provides \$3.2 billion, which is divided into ten categories of need as illustrated by the charts below.

<b>Fiscal 2018-2022 Executive Ten-Year Capital Strategy</b>					
<i>Dollars in Thousands</i>					
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Commercial Development	\$113,149	\$86,553	\$64,769	\$31,854	\$5,000
Community Development	51,742	50,000	3,708	-	-
Cultural Development	2,095	-	2,701	-	-
Industrial Development	154,321	124,044	24,399	16,703	16,809
Market Development	73,589	-	1,172	-	30,000
Miscellaneous	184,882	67,576	106,682	4,000	4,000
Neighborhood Revitalization	459,878	290,698	327,834	261,706	60,588
Port Development	503	-	1,476	-	-
Rail Development	-	-	193	-	-
Waterfront Development	136,712	26,872	60,433	23,636	-
<b>Total</b>	<b>\$1,176,871</b>	<b>\$645,743</b>	<b>\$593,367</b>	<b>\$337,899</b>	<b>\$116,397</b>

<b>Fiscal 2023-2027 Executive Ten-Year Capital Strategy</b>						
<i>Dollars in Thousands</i>						
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>Total</b>
Commercial Development	\$0	\$0	\$0	\$0	\$0	\$301,325
Community Development	-	-	-	-	-	105,450
Cultural Development	-	-	-	-	-	4,796
Industrial Development	16,845	15,000	15,000	15,465	15,944	414,530
Market Development	-	-	-	-	-	104,761
Miscellaneous	4,000	4,000	4,000	4,124	4,252	387,516
Neighborhood Revitalization	113,820	60,324	60,324	-	-	1,635,172
Port Development	-	-	-	-	-	1,979
Rail Development	-	-	-	-	-	193
Waterfront Development	-	-	-	-	-	247,653
<b>Total</b>	<b>\$134,665</b>	<b>\$79,324</b>	<b>\$79,324</b>	<b>\$19,589</b>	<b>\$20,196</b>	<b>\$3,203,375</b>

### NYCEDC Ten-Year Capital Strategy by Category



**Commercial Development.** The Executive Ten-Year Capital Strategy includes \$301.3 million to expand the City’s commercial base and diversify the City’s economy by fostering the growth of new industries and new retail opportunities. Funding has been set aside to support the City’s investment in the life sciences industry.

**Industrial Development.** The Executive Ten-Year Capital Strategy includes \$414.5 million for industrial development. NYCEDC markets City-owned real estate to industrial users and works closely with firms to find sites for their expansion and relocation. The Executive Ten-Year Capital Strategy includes infrastructure improvements at Brooklyn Army Terminal, Bush Terminal, and the Brooklyn Navy Yard.

**Market Development.** The Executive Ten-Year Capital Strategy includes \$104.8 million as an ongoing commitment to preserve the City’s markets through various infrastructure improvements. Funding has been set aside for improvements and facility modernization at the Hunts Point Food Distribution Markets in the Bronx.

**Miscellaneous.** The Executive Ten-Year Capital Strategy includes \$387.5 million for projects that do not fall within other mentioned categories, including certain City Council-funded projects, as well as portions of infrastructure support for the Trust for Governors Island (TGI).

**Neighborhood Revitalization.** The Executive Ten-Year Capital Strategy includes \$1.6 billion for neighborhood revitalization. The Executive Ten-Year Capital Strategy invests in infrastructure improvements to support economic development and the development of affordable housing throughout the City. The Executive Ten-Year Capital Strategy also includes investments in improvements to public areas, including street and sidewalk reconstruction, new public lighting and landscaping, pedestrian and intermodal improvements in mixed-use neighborhoods, as well as various improvement projects throughout the City's Business Improvement Districts.

**Waterfront Development.** The Executive Ten-Year Capital Strategy includes \$247.7 million to support the City's waterfront assets in all five boroughs. The Executive Ten-Year Capital Strategy provides funding for public and commercial transportation and for preserving and expanding recreational spaces along the City's waterfront. The Plan also includes funding for the purchase of new ferries for the Citywide Ferry Service.

### Capital Commitment Plan

The Fiscal 2018 Executive Capital Commitment Plan, which covers Fiscal 2017-2021, includes more than \$4 billion for NYCEDC (including City and Non-City funds). This represents approximately 5.2 percent of the City's total \$78 billion Executive Plan for Fiscal 2017-2021. NYCEDC's Executive Commitment Plan for Fiscal 2017-2021 is nearly 13 percent more than the \$3.6 billion scheduled in the Preliminary Commitment Plan, an increase of \$454 million.

The majority of the capital projects span multiple fiscal years and it is therefore common practice for an agency to roll unspent capital funds into future fiscal years. However, this also makes it difficult to track when projects were originally scheduled and completed. In Fiscal 2016, the Corporation committed \$185.5 million or 28.2 percent of its annual capital plan of \$657.2 million. Therefore, it is assumed that a significant portion of the agency's Fiscal 2017 Capital Plan will be rolled into Fiscal 2018.

<b>NYCEDC 2017-2021 Capital Commitment Plan</b>						
<i>Dollars in Thousands</i>						
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>Total</b>
<b>Executive Plan</b>	\$1,267,850	\$1,176,871	\$645,743	\$593,367	\$337,899	<b>\$4,021,730</b>
<b>Preliminary Plan</b>	1,256,539	821,641	573,639	579,164	336,696	<b>3,567,679</b>
<b>Change</b>	11,311	355,230	72,104	14,203	1,203	<b>454,051</b>
<b>Percentage Change</b>	0.9%	43.2%	12.6%	2.5%	0.4%	<b>12.7%</b>

Source: OMB Fiscal 2018 Executive Capital Commitment Plan

## Executive Capital Plan Highlights

The following are major financial plan actions included in the Fiscal 2018 Executive Capital Commitment Plan:

- **Made in New York Campus.** The Executive Capital Commitment Plan includes \$142.4 million for the construction of the Made in New York campus at Bush Terminal. The campus will house space for garment manufacturing and film and television production, utilizing underused buildings along Sunset Park's waterfront. The campus is scheduled to open in 2020 and is expected to create more than 1,500 permanent jobs and more than 800 construction jobs.
- **Manhattan Greenway.** The Executive Capital Commitment Plan includes \$100 million to construct an esplanade to close a gap in waterfront parkland on the East Side of Manhattan between 53<sup>rd</sup> and 61<sup>st</sup> Streets.
- **Sunnyside Yards.** The Executive Capital Commitment Plan includes \$55 million for preliminary infrastructure support to prepare Sunnyside Yards for future development.
- **South Brooklyn Marine Terminal.** The Executive Capital Commitment Plan includes \$39.4 million for the rehabilitation of the 33<sup>rd</sup> Street Pier at the South Brooklyn Marine Terminal.
- **Brooklyn Army Terminal.** The Executive Capital Commitment Plan adds \$8.5 million for the Brooklyn Army Terminal to subdivide space in Building A, bringing total City funds for projects related to the Army Terminal to \$117 million over the course of the Plan.
- **Manhattan Cruise Terminal Improvements.** The Executive Capital Commitment Plan includes \$3.5 million to rehabilitate the Manhattan Cruise Terminal, including needed elevator upgrades.
- **CleaNYC – Graffiti Free Trucks.** The Executive Capital Commitment Plan includes \$1.8 million for 14 new side walk-cleaning trucks to bolster the City's CleaNYC Program. This is in addition to the \$2.5 million included for the program in the Preliminary Plan.
- **Governors Island.** The Executive Capital Commitment Plan includes \$50.6 million for improvements to Governors Island. Funds for Governors Island pass through NYCEDC's budget but are ultimately used by the Trust for Governor's Island. These funds will be used for a variety of projects, including underground utility service, providing a secondary electrical distribution system, additional lighting on the north island and along the island's perimeter, purchase of a new back-up power generator, and improvements to several of the island's historic buildings.

## City Council-Funded Discretionary Projects

The Fiscal 2018 Executive Capital Commitment Plan includes projects that receive funding from the City Council. This subset includes 107 projects with a total value of \$96.5 million, or nearly 2.4 percent, of NYCEDC's Fiscal 2017-2021 Executive Capital Plan. The chart below highlights the total spending for 14 major projects receiving more than \$2 million in funding.

NYCEDC Discretionary-Funded Projects		
<i>Dollars in Thousands</i>		
#	Project Title	Total Amount
1	Hunts Point Market	\$11,500
2	Living Wage - to incentivize the creation of more jobs	\$10,000
3	BNYDC Channel 75 Building Renovation	\$6,342
4	Make the Road New York	\$5,146
5	Ferry Pier at Dyckman Marina	\$5,000
6	La Marqueta Plaza Rehabilitation	\$4,000
7	Hunts Point Cooperative Market	\$3,450
8	Caribbean American Chamber of Commerce and Industry - CATCC	\$3,000
9	CEC Stuyvesant Cove Inc.-Construction of Solar 2	\$2,575
10	AIDS Memorial	\$2,500
11	East River Blueway	\$2,500
12	BNYDC - Building 77	\$2,500
13	GMDC Construction	\$2,050
14	East River Plaza	\$2,000

## Preliminary Capital Plan Highlights

NYCEDC's Fiscal 2018 Executive Capital Plan builds on changes made in the Preliminary Plan. Below are some of the key additions from the Corporation's Preliminary Capital Plan for Fiscal 2017-2021.

- Life Sciences Hub.** The Preliminary Capital Commitment Plan included \$145 million for the creation of a Life Sciences Hub as part of the recently announced LifeSci Initiative. The initiative, announced by the Mayor in December 2016, plans to invest \$500 million in the life sciences in New York City over ten years. In addition to the life sciences campus, the initiative will create tax incentives to attract investment in commercial lab space, invest in internships and life sciences curricula in the City, commit matching funds to support early-stage businesses, and provide funding to expand training programs for entrepreneurs.<sup>1</sup>
- Citywide Ferry Service.** The Preliminary Capital Commitment Plan included \$84.4 million for the purchase of twenty ferries for the Citywide Ferry Service. This is one more ferry than initially planned, due to the addition of a stop at the Brooklyn Navy Yard.
- Waterfront Improvements.** The Preliminary Capital Commitment Plan added \$89.4 million for waterfront improvements for a total of \$161 million over the course of the Plan. These

<sup>1</sup>See "Mayor de Blasio to Secure Thousands of Good Jobs for New Yorkers in the Life Sciences Industry" (2016). [online] Available at: <http://www1.nyc.gov/office-of-the-mayor/news/943-16/better-jobs-higher-wages-mayor-de-blasio-secure-thousands-good-jobs-new-yorkers-the#/0> [Accessed 24 Feb. 2017].

funds are used to perform the capitably eligible waterfront improvements necessary to keep city-owned property in a state of good repair such as substructure and structural repairs to properties across the City. NYCEDC identifies the needs by performing inspections and submits them in the form of a ten-year plan to OMB.

## Capital Projects NYCEDC is Managing for Other Agencies

In addition to the \$4 billion Executive Capital Commitment Plan discussed above, NYCEDC is also managing nearly \$1.5 billion (including City and Non-City funds) in capital projects for other agencies. Below is a list of funding and number of projects by agency, which includes \$404.7 million for the Department of Environmental Protection (DEP) and \$335.8 million for the Department of Cultural Affairs (DCLA).

<b>Non-NYCEDC Projects Overview, Fiscal 2017-2021</b>				
<i>Dollars in Thousands</i>				
<b>Agency</b>	<b>Total</b>	<b>Percent of Total</b>	<b>Number of Projects</b>	<b>Percent of Projects</b>
Environmental Protection	\$404,733	27.0%	52	9.2%
Cultural Affairs	\$335,826	22.4%	137	24.3%
Citywide Administrative Services	\$229,630	15.3%	132	23.4%
Transportation	\$154,807	10.3%	64	11.3%
Parks and Recreation	\$163,320	10.9%	59	10.5%
Health	\$41,534	2.8%	34	6.0%
Housing and Development	\$10,996	0.7%	3	0.5%
Health + Hospitals	\$117,619	7.8%	24	4.3%
OTHER	\$41,087	2.7%	59	10.5%
<b>Total</b>	<b>\$1,499,552</b>		<b>564</b>	

## Fiscal 2018 Executive Budget Highlights

A portion of the Department of Small Business Services' Fiscal 2018 Executive Budget represents funds for NYCEDC, whose non-capital related expenses flow through the budget of SBS. Highlights of these key actions for NYCEDC are described below.

- **FEMA Local Match for Hurricane Sandy Relief.** The Executive Budget includes \$1 million to fund the City's remaining local match obligations for recovery projects administered by NYCEDC related to Hurricane Sandy. The Federal Emergency Management Agency (FEMA) requires a ten percent local match for funding provided to the City for the emergency repairs performed after Hurricane Sandy.
- **East River Ferry Subsidy Savings.** The Executive Budget includes \$9 million in savings related to the subsidy the City provided to the East River Ferry. This savings accounts for the \$2 million the City paid annually for East River Ferry Service before the launch of NYC Ferry.

## Fiscal 2018 Executive Revenue Budget

NYCEDC collects revenue from the issuance of permits, the charge for service of energy cost-savings fees, the sale of assets, and rental income from a number of sources. Some of this revenue is returned to the City, as shown in the table below. Beginning with Fiscal 2017, NYCEDC retained



a significant portion of this revenue as part of its terms for operating the NYC Ferry. NYCEDC will be responsible for all operating costs related to NYC Ferry. To assist with this cost, the City has decreased a number of the annual payments NYCEDC has traditionally made to the City.

<b>NYCEDC Miscellaneous Revenue Budget Overview</b>						
<i>Dollars in Thousands</i>						
Revenue Sources	2015	2016	2017	Executive Plan		*Difference
	Actual	Actual	Adopted	2017	2018	2017 - 2018
<b>Miscellaneous</b>						
Non-Recurring Rev: Asset Sale	\$9,745	\$14,684	\$0	\$0	\$0	\$0
<b>Sub-Total</b>	<b>9,745</b>	<b>14,684</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Rental Income</b>						
Dock Slip And Wharfage	\$4,800	\$4,800	\$0	\$0	\$0	\$0
Terminal Market Rents	7,251	7,251	0	0	0	0
Hunts Point Net Leasing	2,452	2,452	0	0	0	0
42 <sup>nd</sup> Street Payments	18,626	22,574	0	0	0	0
Fulton Fish Market Rent	905	905	0	0	0	0
<b>Sub-Total</b>	<b>\$34,034</b>	<b>\$37,982</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Charge for Service</b>						
Energy Cost Savings Fees	\$50	\$50	\$50	\$50	\$50	\$0
<b>Sub-Total</b>	<b>\$50</b>	<b>\$50</b>	<b>\$50</b>	<b>\$50</b>	<b>\$50</b>	<b>\$0</b>
<b>Licenses, Permits &amp; Franchises</b>						
Terminal Market Permits	\$340	\$340	\$0	\$0	\$0	\$0
Work Permit- Plan Examination	250	100	100	300	100	0
Brooklyn Meat Market Permits	970	910	0	0	0	0
<b>Sub-Total</b>	<b>\$1,560</b>	<b>\$1,350</b>	<b>\$100</b>	<b>\$300</b>	<b>\$100</b>	<b>\$0</b>
<b>TOTAL</b>	<b>\$45,389</b>	<b>\$54,066</b>	<b>\$150</b>	<b>\$350</b>	<b>\$150</b>	<b>\$0</b>

\*The difference of Fiscal 2017 Adopted Budget compared to Fiscal 2018 Executive Budget.

## Appendix 1: Fiscal 2018 Budget Actions since Fiscal 2017 Adoption

<i>Dollars in Thousands</i>	FY 2017			FY 2018		
	City	Non-City	Total	City	Non-City	Total
<b>SBS Budget as of the Adopted 2017 Plan</b>	<b>\$140,120</b>	<b>\$96,247</b>	<b>\$236,367</b>	<b>\$89,718</b>	<b>\$123,042</b>	<b>\$212,760</b>
<b>New Needs - Prelim. 2018</b>						
Bus Program	\$1,473	\$0	\$1,473	\$0	\$0	\$0
MWBE Consulting Services for MOCS	750	0	750	750	0	750
OER - Clean Soil Bank New Needs	240	0	240	245	0	245
Faith Center OTPS	350	0	350	500	0	500
MWBE New Needs	1,782	0	1,782	1,711	0	1,711
TGI Ferry Inspection and Repair	176	0	176	0	0	0
Waterfront Permitting	117	0	117	179	0	179
<b>Subtotal, New Needs</b>	<b>\$4,888</b>	<b>\$0</b>	<b>\$4,888</b>	<b>\$3,385</b>	<b>\$0</b>	<b>\$3,385</b>
<b>Other Adjustments - Prelim. 2018</b>						
BLGP FY16-17 Rollover	\$0	\$63	\$63	\$0	\$0	\$0
Bus PREP City Rollover	0	285	285	0	0	0
Bus PREP State Rollover	0	112	112	0	0	0
Bus PREP State Mod	0	(415)	(415)	0	(65)	(65)
CDBG FY16 Roll	0	8,778	8,778	0	0	0
Cool Roofs Green Bldg Savings	(192)	0	(192)	(192)	0	(192)
FEMA 428 - Homeport Demolition	0	2,521	2,521	0	0	0
FEMA HMGP Red Hook IF Protections	0	413	413	0	0	0
Funds Flood Protection MOU	0	1,000	1,000	0	0	0
FY17 AveNYC Increase	0	718	718	0	0	0
FY17 BC 0331 Increase	0	12	12	0	0	0
FY17 Increase over count	0	26,458	26,458	0	0	0
FY17 LMDC Incr. for Rollover	0	1,644	1,644	0	0	0
FY17 Vendor Markets OTPS Incr.	0	51	51	0	0	0
FY17 Workforce CDBG Increase	0	222	222	0	0	0
Hire NYC Reallocation	(1,600)	0	(1,600)	800	0	800
HRO	0	(8,021)	(8,021)	0	0	0
HRO FY16 Roll	0	43,596	43,596	0	0	0
Hunts Point	0	(2,463)	(2,463)	0	0	0
Jamaica Hotel	0	1,202	1,202	0	0	0
L1180 Admin Managers CBA Award	16	0	16	5	0	5
Legacy Business Support Savings	0	0	0	(80)	0	(80)
LGRMIF Grant	0	75	75	0	0	0
Lower Manhattan Coastal Study	0	3,850	3,850	0	0	0
Member Item Reallocation	307	0	307	0	0	0
Neighborhood Dev. Div. Savings	(177)	0	(177)	(112)	0	(112)
NYBDC Budget Rollover	0	3,259	3,259	0	0	0
NYC EDC -The Inspection of Wat	0	603	603	0	0	0
NYC MEDIA LAB SBS-MOME-FY17	0	500	500	0	0	0
OER Brownfield Fund B/C Z031	(180)	0	(180)	0	0	0
OER Staff Development Reallocation (EDC to DEP)	(20)	0	(20)	(20)	0	(20)
PS Vacancy Savings	(200)	0	(200)	0	0	0
RAISE	0	0	0	0	0	0
Raise the Shoreline	0	2,370	2,370	0	0	0
Raise the Shoreline 2	0	460	460	0	0	0
Raise the Shorelines	0	(3,955)	(3,955)	0	(58,000)	(58,000)
Realizing	(2,000)	2,000	0	(2,000)	2,000	0
RISE	0	14,789	14,789	0	0	0
RISE 1	0	(13,300)	(13,300)	0	(1,090)	(1,090)
Rockaway Ferries	0	620	620	0	0	0

<i>Dollars in Thousands</i>	FY 2017			FY 2018		
	City	Non-City	Total	City	Non-City	Total
Saw Mill Creek	0	(78)	(78)	0	0	0
Service Provider Wage Adjustment	27	0	27	181	0	181
Workforce Development Funding Swap	(54)	0	(54)	(61)	0	(61)
Allocation of TGI Expense PWs	0	1,215	1,215	0	0	0
CDBG-DR BLGP Mod	0	(78)	(78)	0	(35)	(35)
Continues Flood MOU Funding	0	1,000	1,000	0	0	0
DBS - Legacy Business Support	0	0	0	(100)	0	(100)
DBS - Small Business First	(117)	0	(117)	0	0	0
DBS- Support for Small Biz	(100)	0	(100)	0	0	0
DOITT/EDC MOU for Media Center	0	530	530	0	0	0
EDC APPRAISER PER MOU	0	10	10	0	0	0
EDC Design Study	3,000	0	3,000	3,000	0	3,000
FTA TGI Hurricane Sandy	0	101	101	0	0	0
Hire NYC	(100)	0	(100)	0	0	0
I/C mod with EDC -Consultant	0	41	41	0	0	0
MOER Various	0	975	975	0	0	0
Music Study-MOME-EDC	0	800	800	0	0	0
NDD - Neighborhood Investment	(285)	0	(285)	(248)	0	(248)
OER Clean Soil Bank (CSB) Web-based Dashboard Reallocation	(90)	0	(90)	90	0	90
Red Hook Resiliency	0	2,142	2,142	0	0	0
SB1 Technical Adjustment	0	0	0	(310)	0	(310)
TAA Grant FY16 Rollover	0	47	47	0	0	0
TAA Grant Increase	0	330	330	0	0	0
TGI Savings	(176)	0	(176)	(318)	0	(318)
Workforce Dev WIOA Fund Swap	(76)	0	(76)	(80)	0	(80)
<b>Subtotal, Other Adjustments</b>	<b>(\$2,017)</b>	<b>\$94,482</b>	<b>\$92,465</b>	<b>\$554</b>	<b>(\$57,190)</b>	<b>(\$56,636)</b>
<b>TOTAL, All Changes Prelim. 2018</b>	<b>\$2,871</b>	<b>\$94,482</b>	<b>\$97,353</b>	<b>\$3,939</b>	<b>(\$57,190)</b>	<b>(\$53,251)</b>
<b>SBS Budget as of the Preliminary 2018 Plan</b>	<b>\$142,991</b>	<b>\$190,729</b>	<b>\$333,720</b>	<b>\$93,657</b>	<b>\$65,852</b>	<b>\$159,509</b>
<b>New Needs - Exec. 2017</b>						
Bus Program	\$0	\$0	\$0	\$140	\$0	\$140
Bus Program OTPS	31,500	0	31,500	0	0	0
EDC FEMA Expense Local Match for Sandy PWs	0	0	0	1,036	0	1,036
Green Jobs Corps	0	0	0	2,825	0	2,825
SBS Information Technology Support	91	0	91	365	0	365
TGI Environmental Review	0	0	0	1,200	0	1,200
TGI Land Use Counsel for Rezoning	0	0	0	500	0	500
TGI Rezoning Master Planning	0	0	0	375	0	375
Waterfront Permits Unit	0	0	0	1,370	0	1,370
<b>Subtotal, New Needs</b>	<b>\$31,591</b>	<b>\$0</b>	<b>\$31,591</b>	<b>\$7,812</b>	<b>\$0</b>	<b>\$7,812</b>
<b>Other Adjustments - Exec. 2018</b>						
130 Cedar Street Lease	\$0	\$101	101	\$0	\$0	0
Acquisition Costs for Development	0	8,600	8,600	0	0	0
BC A214 Alignment	0	21	21	0	(21)	(21)
BC A215 Alignment	0	50	50	0	0	0
BNY FEMA Capital PW PM Fees	0	0	0	0	1,378	1,378
Bus PREP City	0	(11)	(11)	0	(44)	(44)
Bus PREP City Mod	0	(703)	(703)	0	(106)	(106)
Bus PREP Sate Budget Mod	0	38	38	0	75	75
CDBG-DR BLGP Mod	0	252	252	0	(59)	(59)
CEO Funding Allocation	0	0	0	3,549	0	3,549
CSX Locomotive - Waste Management	0	1,000	1,000	0	0	0
DBS Reallocation	(9,750)	0	(9,750)	9,750	0	9,750
DEFO Reallocation	(1,126)	0	(1,126)	1,126	0	1,126
Design Week Intra-City	0	100	100	0	0	0
East River Ferry Subsidy Savings	(1,000)	0	(1,000)	(2,000)	0	(2,000)

<i>Dollars in Thousands</i>	FY 2017			FY 2018		
	City	Non-City	Total	City	Non-City	Total
EDC reallocation of funds between fiscal years for three projects - Graffiti Removal, Clean Tech Incubators and CPSD	(3,104)	0	(3,104)	2,660	0	2,660
FEMA Emergency Work	0	3,960	3,960	0	0	0
Fulton Corridor Accrual Cleara	0	464	464	0	0	0
FY17 - Hunt's Point Roll	0	(800)	(800)	0	800	800
FY17 HRO Takedowns	0	(19,999)	(19,999)	0	0	0
FY17 Reverse Mods	0	0	0	0	0	0
FY17 RISE-Roll	0	(5,865)	(5,865)	0	5,865	5,865
FY17 Staff Time	0	557	557	0	0	0
Heat, Light and Power	(863)	(25)	(888)	(337)	(27)	(364)
HireNYC Reallocation	(300)	0	(300)	300	0	300
IC W/EDC- FQHC	0	5,551	5,551	0	0	0
Intra-City for CCCADI	0	20	20	0	0	0
Lease Adjustment	0	0	0	2	0	2
NPS-Fort Tilden East & Riis La	0	250	250	0	0	0
OER Jumpstart Rollover	(2,282)	0	(2,282)	963	0	963
OER Jumpstart Savings	0	0	0	(100)	0	(100)
SBS Savings	0	0	0	(250)	0	(250)
SBS Wage Adjustment	0	0	0	334	0	334
Support for Small Businesses Reallocation	(1,172)	0	(1,172)	686	0	686
TAA Grant Increase	0	217	217	0	0	0
TGI Savings	0	0	0	(156)	0	(156)
WIOA FY16 Rollover	0	9,427	9,427	0	0	0
<b>Subtotal, Other Adjustments</b>	<b>(\$19,597)</b>	<b>\$3,207</b>	<b>(\$16,390)</b>	<b>\$16,527</b>	<b>\$7,861</b>	<b>\$24,388</b>
<b>TOTAL, All Changes - Exec. 2018</b>	<b>\$11,995</b>	<b>\$3,207</b>	<b>\$15,201</b>	<b>\$24,339</b>	<b>\$7,861</b>	<b>\$32,199</b>
<b>SBS Budget as of the Fiscal 2018 Executive Plan</b>	<b>\$154,985</b>	<b>\$193,936</b>	<b>\$348,921</b>	<b>\$117,995</b>	<b>\$73,713</b>	<b>\$191,708</b>