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Report on the Fiscal 2023  
Preliminary Plan for the  
**Office of the Comptroller**

March 2, 2022

(Report prepared by Andrew Wilber)

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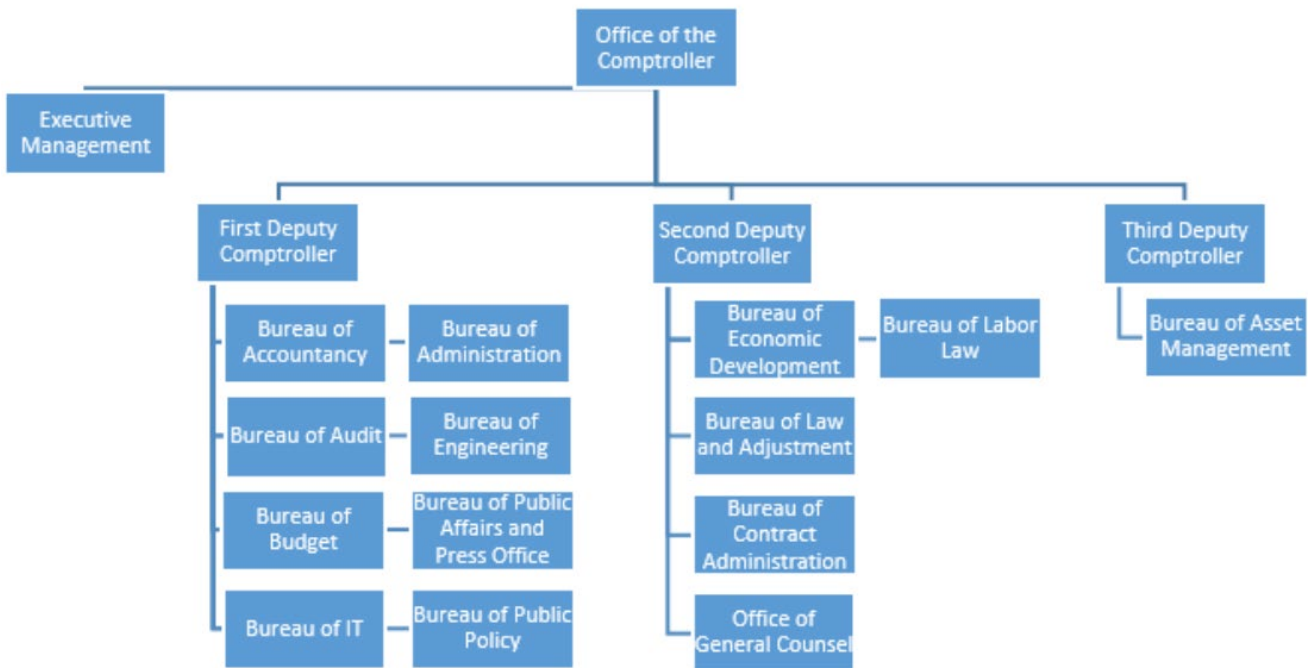
## Office of the Comptroller Fiscal 2023 Budget Snapshot and Agency Overview



The Comptroller’s Office consists of over 700 employees serving across four program areas that contribute to the agency’s oversight role in New York City’s local government. Core elements of the Comptroller’s responsibilities include:

- Performance and financial audits of all City agencies;
- Fiduciary oversight on the City’s five public pension funds, housing \$275 billion in assets;
- Conducting comprehensive oversight of the City’s budget and fiscal condition;
- Reviewing City contracts for integrity and accountability to City procurement laws;
- Resolving claims on behalf and against the City; and
- Setting and enforcing prevailing wage living wage laws.

The chart below outlines the general organization structure for the agency as of the Fiscal 2023 Preliminary Plan, marking the first budget for the newly-elected Comptroller, Brad Lander.



## Financial Plan Summary

The Fiscal 2023 Budget for the Office of the Comptroller (Office or Comptroller) totals \$110.7 million, including \$76.7 million for Personal Services<sup>1</sup> to fund 783 full-time positions, and \$34.1 million for Other Than Personal Services.<sup>2</sup>

Table 1

<i>Dollars in Thousands</i>	FY20	FY21	FY22	Preliminary Plan		*Difference
	Actual	Actual	Adopted	FY22	FY23	FY22-FY23
<b>Spending</b>						
Personal Services	\$70,636	\$71,819	\$75,007	\$74,324	\$76,583	\$1,575
Other Than Personal Services	33,206	30,327	33,522	33,522	34,071	550
<b>TOTAL</b>	<b>\$103,842</b>	<b>\$102,146</b>	<b>\$108,529</b>	<b>\$107,846</b>	<b>\$110,654</b>	<b>\$2,125</b>
<b>Personal Services</b>						
Full-Time Salaried - Civilian	\$67,758	\$68,555	\$72,459	\$71,754	\$74,034	\$1,575
Additional Gross Pay	2,098	2,088	1,888	1,910	1,888	0
Unsalariated	541	1,005	316	316	316	0
Overtime - Civilian	234	169	345	345	345	0
P.S. Other	6	2	0	0	0	0
<b>SUBTOTAL</b>	<b>\$70,636</b>	<b>\$71,819</b>	<b>\$75,007</b>	<b>\$74,324</b>	<b>\$76,583</b>	<b>\$1,575</b>
<b>Other Than Personal Services</b>						
Contractual Services	\$27,867	\$25,549	\$28,686	\$27,120	\$28,706	\$20
Other Services & Charges	3,261	2,707	3,005	3,484	3,535	530
Property & Equipment	1,468	1,121	589	1,184	589	0
Supplies & Materials	600	935	655	1,536	655	0
Fixed & Misc. Charges	10	15	587	197	587	0
<b>SUBTOTAL</b>	<b>\$33,206</b>	<b>\$30,327</b>	<b>\$33,522</b>	<b>\$33,522</b>	<b>\$34,071</b>	<b>\$550</b>
<b>TOTAL</b>	<b>\$103,842</b>	<b>\$102,146</b>	<b>\$108,529</b>	<b>\$107,846</b>	<b>\$110,654</b>	<b>\$2,125</b>
<b>Funding</b>						
City Funds			\$82,583	\$81,873	\$84,681	\$2,098
Other Categorical			12,528	\$12,528	\$12,528	0
Capital- IFA			13,204	\$13,231	\$13,231	27,269
Intra City			213	212,854	212,854	0
<b>TOTAL</b>	<b>\$103,842</b>	<b>\$102,146</b>	<b>\$108,529</b>	<b>\$107,846</b>	<b>\$110,654</b>	<b>\$2,125</b>
<b>Budgeted Headcount</b>	748	742	783	783	783	0

\*The difference of Fiscal 2022 Adopted Budget compared to Fiscal 2023 Preliminary Budget.

The Fiscal 2023 Preliminary Plan includes only marginal changes to the Comptroller's budget for Fiscal 2022 and Fiscal 2023. Changes to its budget in Fiscal 2022 result in a net reduction of \$684,000, the sum of a \$1 million reduction for across the board PS savings, partially offset by \$295,000 added for collective bargaining with the Office of Staff Analysts (OSA), and a \$22,000 increase for the Office's

<sup>1</sup> Personal Services, or PS, refers to budgetary funds intended to pay salaries and benefits for employees of the agency.

<sup>2</sup> Other Than Personal Services category, or OTPS, accounts for budgetary funding used for all other general operating costs of the agency, including contracts.

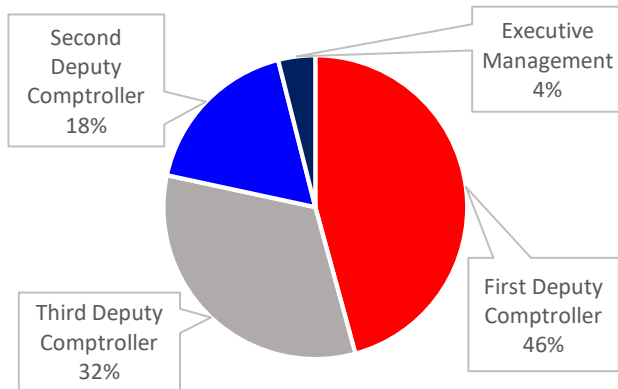
Vaccine Incentive program. Changes in its budget for Fiscal 2023 includes just shy of \$300,000 for OSA collective bargaining.

Although the Comptroller’s budget includes only minor changes since adoption, the staff vacancy rate grew to almost 12 percent in January 2022, compared with 5.2 percent in July 2021. The increase in unfilled positions most likely corresponds to staff transitioning out of the agency upon the Lander Administration’s first year in office. More than half of the 58 newly vacant positions belong to the Bureaus of Asset Management (10 positions), Law and Adjustment (10 positions), and Audit (11 positions). It is unclear if the new administration will hire staff to fill the newly vacant positions in its budget, or eliminate them from its budget over the next fiscal year.

The Office divides its budget across four departments. Figures 1 and 2 below outline the general uses of the Office’s budget across its four departments, and its budgetary funding sources.

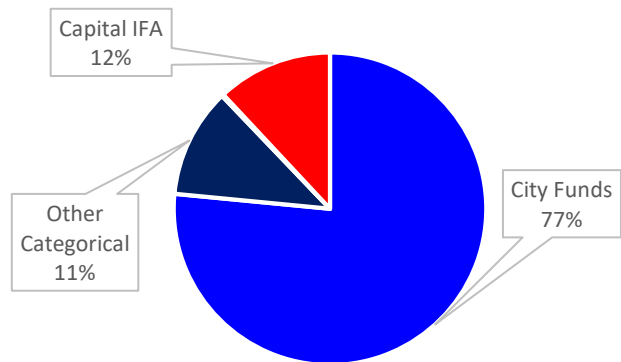
**Figure 1**

FY23 Departmental Budgets



**Figure 2**

FY23 Budgetary Sources

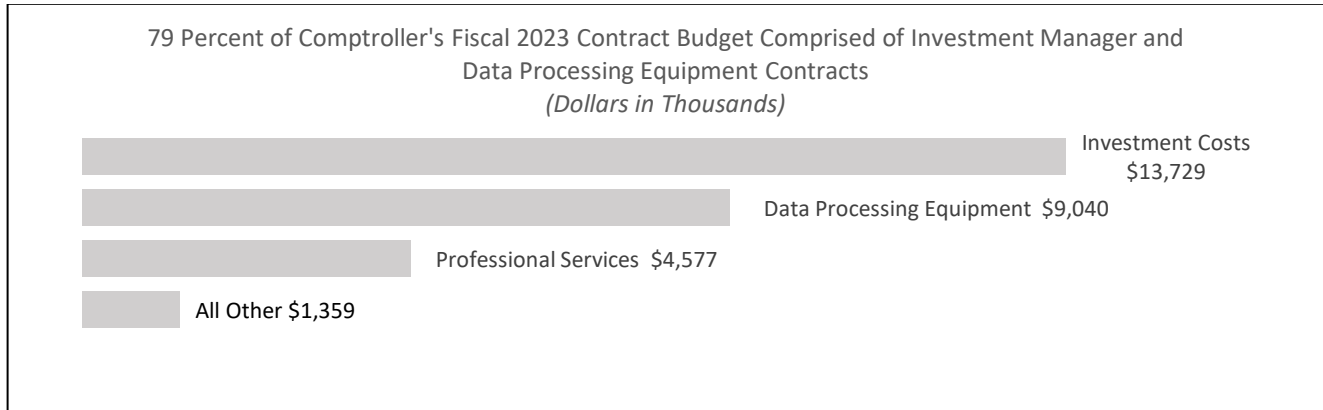


**Contract Budget**

New York City’s Charter mandates the preparation of a Contract Budget twice per year to identify expenditures for the City’s wide net of contractual obligations. The Citywide Contract Budget accounts for over 45 percent, or \$19.2 billion, of the City’s \$42 billion OTPS Budget. The Comptroller’s agency-level Contract Budget accounts for \$28.7 million, or 84 percent of its OTPS budget across 81 separate contracts.

Roughly half, or \$13.7 million, of the Comptroller’s procurements fulfill agreements with various financial services providers in its Bureau of Asset Management, an important bureau at the agency that handles oversight of the City’s five pension funds. Data processing equipment accounts for the next largest portion of the Office’s contract budget, totaling a little more than \$9 million split between the Bureau of Asset Management (\$3 million) and the Bureau of Information Systems & Technology (\$6 million). Combined, the financial services and data processing equipment contracts account for almost 80 percent of the Office’s total contract budget for Fiscal 2023.

Figure 3



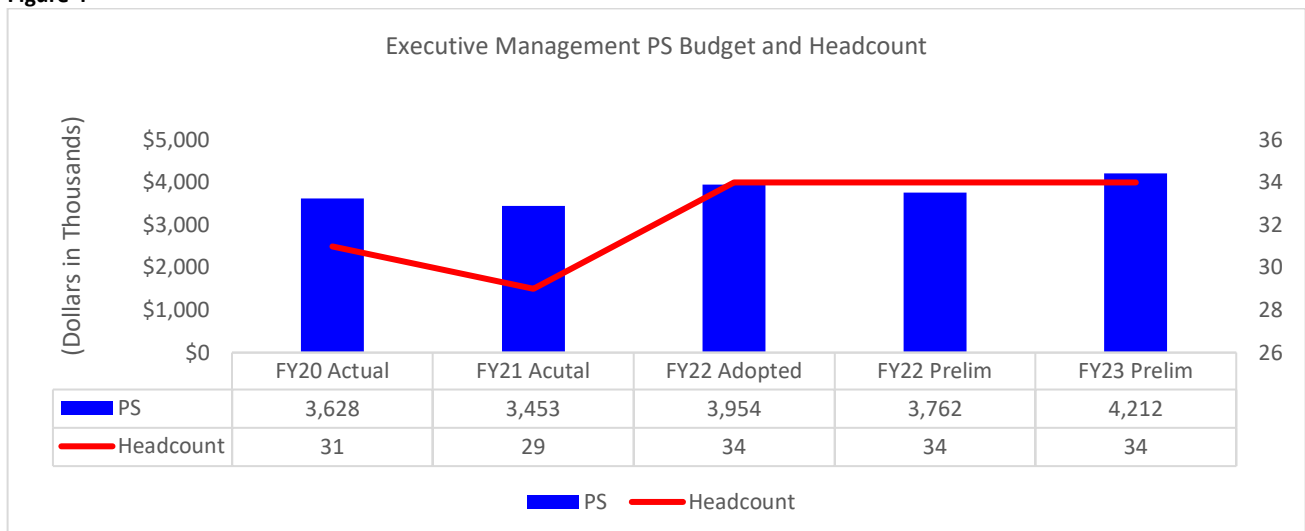
### Departmental Budgets

The Comptroller’s Office consists of four departments: Executive Management, First Deputy Comptroller, Second Deputy Comptroller, and Third Deputy Comptroller. Each department holds several distinct bureaus contributing to the Office’s role in the City’s government. The following section provides a brief description of each department’s overall function, while detailing the role of each bureau and corresponding budget. Appendix C provides a funding summary for each department.

### Executive Management

The Comptroller’s Executive Management (EM) department houses the Office’s executive personnel, with a budget comprised of mostly PS funding for 34 full-time positions. The proposed budget for the EM department totals \$4.4 million for Fiscal 2023, including \$4.2 million in PS funding and \$150,916 in OTPS. Figure 4 provides a breakdown of the EM department’s actual PS expenditures and headcount for Fiscal 2020-2021, as well as its PS budget and headcount from the Fiscal 2022 Preliminary and Adopted Budgets, and the Fiscal 2023 Preliminary Budget. As of January 2022, the EM department was operating at a 23.5 percent staff vacancy rate with 26 positions filled, compared with an 8.8 percent vacancy rate around the same time last year.

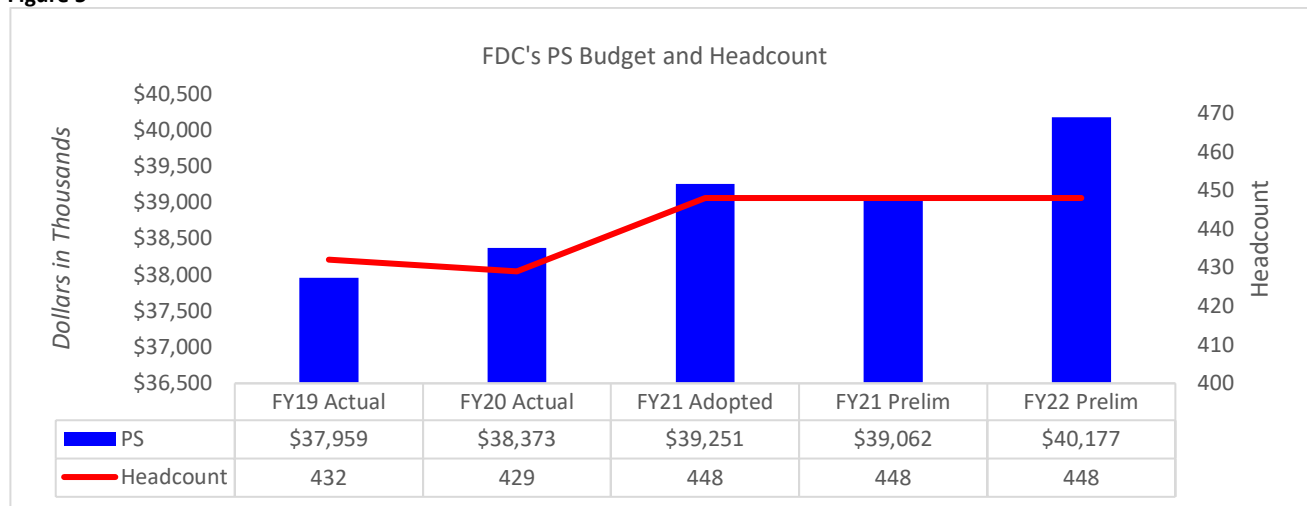
Figure 4



### First Deputy Comptroller

The First Deputy Comptroller (FDC) oversees several operations critical to the Office’s role in the audit and oversight of the City’s budget and financial management. Specific bureaus under the purview of the FDC include Accountancy, Administration, Audit, Engineering, Budget, Public Affairs, Press Office, Information Systems & Tech, and Public Policy. The FDC’s budget totals \$50.6 million for Fiscal 2023, which includes \$40.2 million in PS funding for 448 full-time positions, and \$10.4 million in OTPS. The figure below gives a breakdown of the FDC’s actual PS expenditures and headcount for Fiscal 2020-2021, as well as its budgeted headcount from the Fiscal 2022 Preliminary and Adopted Budgets, and the Fiscal 2023 Preliminary Budget. As of January 2022, the FDC was operating at a 9.8 percent staff vacancy rate with 404 positions filled, compared with a 3.8 percent vacancy rate around the same time last year.

Figure 5



### Bureau of Accountancy

The Bureau of Accountancy’s budget for Fiscal 2023 totals \$7.1 million to fund 92 full-time positions, and does not include OTPS funding.

The Bureau of Accountancy sets the City’s accounting directives, and manages all aspects of the City’s financial accounting and reporting, including systems for centralized accounting, internal control and budgeting. It also prepares a number of annual reports on the City’s financial position, including the Annual Comprehensive Financial Report and Popular Annual Financial Report, containing the City’s Charter-mandated audited financial statements. Other tasks of the Bureau include reconciling more than 100 City bank accounts, providing investment accounting for the City’s pension funds, servicing the City’s general obligation debt, and approving vendor information.

### Bureau of Administration

The Bureau of Administration’s Fiscal 2023 budget totals \$7.7 million, including \$4.2 million in PS funding for 45 full-time positions, and \$3.4 million in OTPS funding. The Bureau of Administration supports the work of other bureaus, including management of the Office’s capital and operating budgets, human resources functions, procurement and payment activity, facilities management, and information systems support.

**Bureau of Audit**

The Fiscal 2023 budget for the Bureau of Audit totals \$14.5 million in PS funding for 173 full-time employees, and no OTPS funding. Through the Bureau of Audit, the Comptroller fulfills its City Charter mandate to audit City agencies and financial transactions.

The Bureau of Audit conducted 56 audits and special reports over the course of Fiscal 2021 on topics such as revenue and cost savings, asset management, service delivery and program performance, and information technology. A complete list of the Comptroller's audits and reports can be found at <https://comptroller.nyc.gov/reports/>.

**Bureau of Engineering**

The Bureau of Engineering's Fiscal 2023 Budget totals \$3.4 million, consisting entirely of PS funding for 32 full-time positions. The Bureau of Engineering aids the Comptroller's Office in technical consulting on engineering matters. In this capacity, it holds the responsibility to negotiate and recommend the disposition of contract disputes and claims between the City and its contractors. It also reports on liability and damages to the Bureau of Law and Adjustment to be used in damage tort claims.

**Bureau of Budget**

The Fiscal 2023 Budget for the Bureau of Budget, comprised entirely of PS funding, totals \$2.3 million to support 16 full-time positions. The Bureau of Budget monitors and reports on the City's financial position by evaluating the City's revenue collection, expenditures, capital program, debt capacity, and the health of the local economy.

**Bureau of Public Affairs and Press Office**

The Bureau of Public Affairs and the Press Office have a budget totaling \$2.4 million for Fiscal 2023 supporting 29 full-time positions. The Bureau of Public Affairs serves as the Office's primary liaison to the public, the Mayor's Administration, and authorities at the State, federal, and local levels. Through management of the Community Action Center, the Bureau fields complaints from the public regarding inadequate government services throughout the City.

The Press Office circulates information and reports produced by the agency, fields questions from news outlets, manages the Office's social media accounts, and prepares written communications on behalf of the Office.

**Bureau of Information Systems & Technology (IT)**

The Bureau of IT's Fiscal 2023 budget totals \$12.4 million, including \$5.4 million in PS funding to support 54 full-time positions, and \$7 million in OTPS funding. The Bureau of IT maintains more than 120 software applications for the Office's internal operations.

**Bureau of Public Policy**

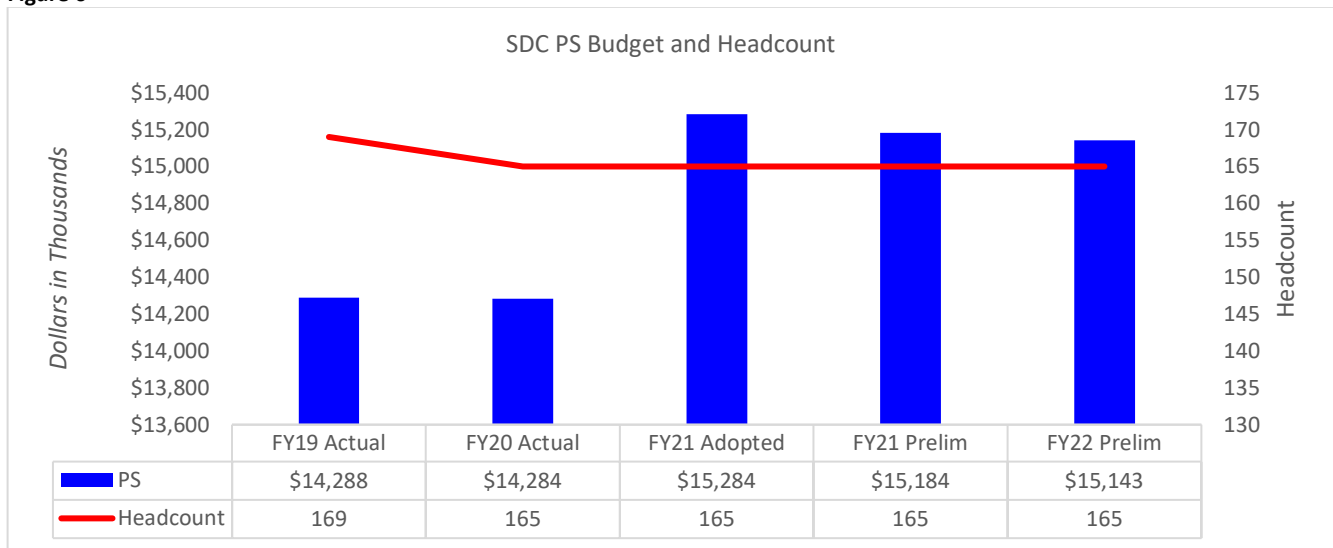
The Fiscal 2023 budget for the Bureau of Public Policy totals \$848,598 in PS funding for seven positions with no OTPS funding. The Bureau of Public Policy generates policy recommendations and initiatives on a collection of topics critical to the City's overall health, including education, infrastructure, economic development, housing, healthcare, procurement, transportation, public safety, and immigration.



## Second Deputy Comptroller

The Second Deputy Comptroller (SDC) oversees several functions contributing the Office’s role in various key areas of both internal and Citywide operations. Specific bureaus under the umbrella of the SDC include Economic Development, Law & Adjustment, Contract Administration, General Counsel, and Labor Law. The SDC’s budget totals \$19.6 million for Fiscal 2023, which includes \$15.3 million in PS funding to support 165 full-time positions, and \$4.2 million in OTPS. Figure 6 gives a breakdown of the SDC’s actual PS budget and headcount for Fiscal 2020-2021, as well as its budgeted headcount from the Fiscal 2022 Preliminary and Adopted Budgets, and the Fiscal 2023 Preliminary Budget. As of January 2022, the SDC was operating at a 10.3 percent staff vacancy rate with 165 positions filled, compared with a near-zero percent vacancy rate around the same time last year.

Figure 6



### Bureau of Economic Development

The Fiscal 2023 budget for the Bureau of Economic Development is comprised entirely of PS funding, totaling \$724,876 for six full-time positions. The Bureau of Economic Development employs the Office’s authority to create sustainable economic growth and development opportunities throughout the City. The Bureau plays an important role in the oversight of the City’s agencies tasked with generating economic development for the City and makes recommendations for economically targeted investments.

### Bureau of Law and Adjustment

The Bureau of Law and Adjustment’s Fiscal 2023 budget totals \$10.8 million, including \$6.5 million in PS funding to support 75 full-time positions, and \$4.2 million in OTPS funding. The City’s Charter gives the Comptroller sole authority in settling claims on behalf or against the City before a lawsuit is filed. The Bureau of Law and Adjustment oversees all of the Office’s resolution and settlement claims. A large part of the Bureau’s work includes the investigation of false claims and referral of fraudulent claims to the District Attorney.

In Fiscal 2021, the City spent \$618 million on judgments and claims, with the Comptroller approving roughly \$27.4 million in affirmative settlements. Affirmative settlements refers to money paid to the City based on claims against others. In collaboration with City agencies, the Comptroller also collected \$7.1 million from claimants who had settlements *from* the City and outstanding obligations *to* the City for public assistance or child support. Demonstrating efforts to increase compensation from New

Yorkers who damage City property, the Comptroller collected roughly \$1.8 million from property damage-related affirmative claims. Lastly, in collaboration with the State's Attorney General and Office of Victims Services, the Office office collected \$1.8 million from convicted persons to flow through to corresponding victims.<sup>3</sup>

### **Bureau of Contract Administration**

The Fiscal 2023 budget for the Bureau of Contract Administration totals \$3.1 million for 34 full-time positions, and nothing budgeted for OTPS. The Bureau of Contract Administration manages the Office's oversight role in the City's procurement process. The Bureau registers contracts and purchase agreements, including franchise, revocable consent, and concession agreements financed through the City's treasury or with money from the City's budget. Prior to a contract with the City receiving legal implementation, the City Charter requires the Comptroller's Office to register the contract within 30 days from the date it was submitted for registration. Over the course of the Stringer Administration, the Council received complaints from agencies and providers that contracts were often rejected at the tail end of the Comptroller's 30-day registration period, further extending the amount of time before providers received payment for services.

In Fiscal 2021, The Bureau of Contract Administration registered a total of 11,857 new contract actions, down from 13,390 new contract actions in Fiscal 2020. In addition to the new contract actions, the Bureau also registered 51,847 modifications, 821 agency master agreement task orders, and 113,045 purchase orders.<sup>4</sup>

### **Office of the General Counsel**

The Fiscal 2023 budget for the General Counsel's Office totals \$1.9 million in PS funding to support 11 full-time positions. The General Counsel's Office advises the Comptroller on legal matters related to its mandates and operations, and provides legal guidance related to investment activity and pension issues pursuant to the Comptroller's role as fiduciary of the City's five public pension funds. The General Counsel also oversees the Bureau of Labor Law's enforcement of prevailing and living wage requirements, and the Bureau of Law and Adjustment's role in settling and adjusting claims.

### **Bureau of Labor Law**

The Bureau of Labor Law's Fiscal 2023 budget totals \$2.3 million in PS funding for 29 full-time positions. The Bureau of Labor Law sets and enforces both prevailing wage and benefit rates for workers employed on public works projects and building/service contracts for City agencies. Each year, the Bureau investigates regulatory violations of prevailing wage and benefit rates, and brings enforcement proceedings to the Office of Administrative Trials and Hearings. The Bureau also conducts outreach and distributes educational materials specific to compliance with prevailing wage and benefits rates regulation.

In Fiscal 2021, the Bureau of Labor Law assessed more than \$5.6 million in underpayments and interest against City contractors and assessed over \$138,000 in civil penalties against those contractors. Additionally, the Bureau opened 50 new cases, resolved 51 cases, and debarred three contractors from New York State and City public works for egregious conduct.<sup>5</sup>

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<sup>3</sup> Annual Comprehensive Financial Report of the Comptroller for the Year ended June 30, 2021.

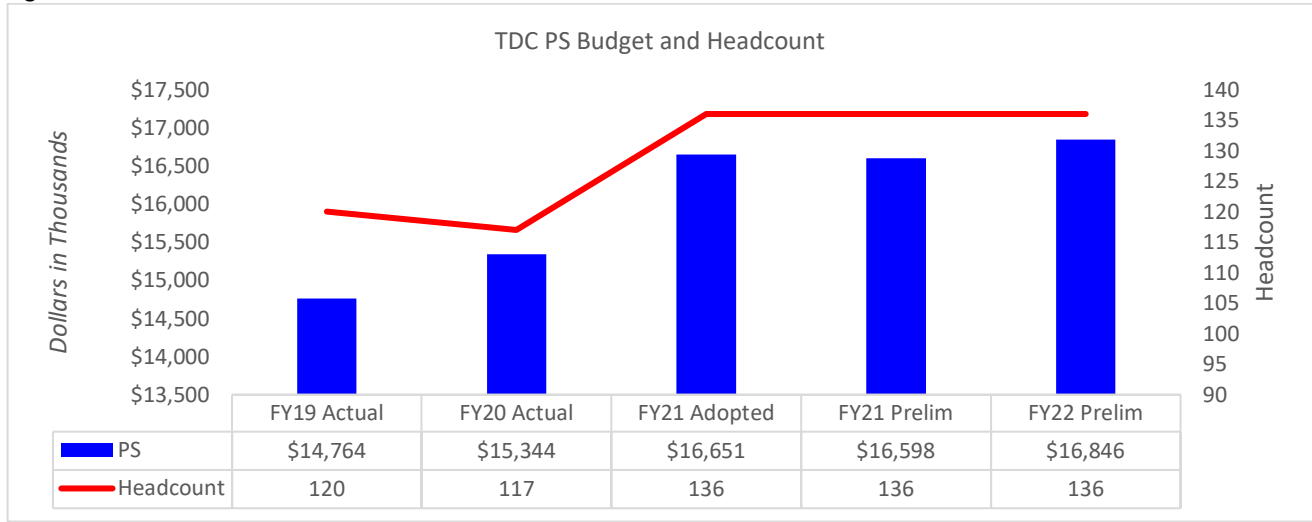
<sup>4</sup> New York City Office of the Comptroller. "Annual Summary Contracts Report for the City of New York." 30 January 2021, <https://comptroller.nyc.gov/reports/annual-contracts-report/>.

<sup>5</sup> Annual Comprehensive Financial Report of the Comptroller for the Year ended June 30, 2021.

### Third Deputy Comptroller

The Third Deputy Comptroller’s (TDC) department houses the Asset Management function of the Comptroller’s Office. The TDC’s budget totals \$36.1 million for Fiscal 2023, which includes \$16.8 million in PS funding to support 136 full-time positions, and \$19.3 million in OTPS. The figure below gives a breakdown of the TDC’s actual PS budget and headcount for Fiscal 2020-2021, as well as its budgeted headcount from the Fiscal 2022 Preliminary and Adopted Budgets, and the Fiscal 2023 Preliminary Budget. As of January 2022, the TDC was operating at a 17.6 percent staff vacancy rate with 112 positions filled, compared with an 11 percent vacancy rate around the same time last year.

Figure 7

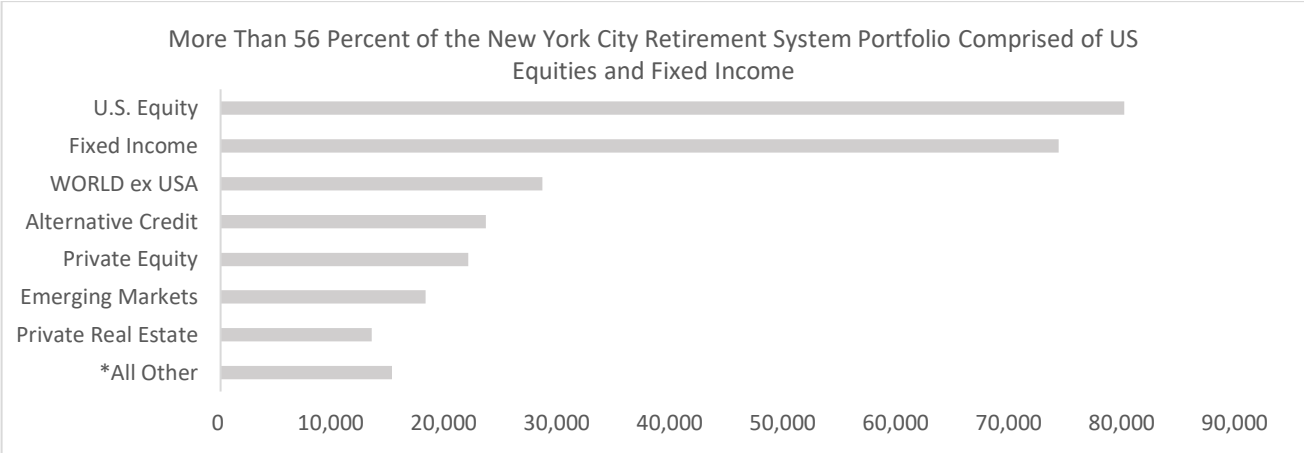


### Bureau of Asset Management

The City’s pension system consists of five separate pension funds – the New York City Employees’ Retirement System, the Teachers’ Retirement System, the New York City Board of Education Retirement System, the New York City Police Pension Fund, and the New York City Fire Pension Fund – all of which offer a defined benefit plan for the City’s workforce. Through the Bureau of Asset Management (BAM), the Comptroller employs a considerable portion of its custodial mandate of the City’s pension system. Notably, BAM engages with the board of each of the five pension funds to provide advisory on investment strategy and the performance of almost \$275 billion in pension assets managed by a network of more than 300 contracted investment managers. Figure 8 on the next page details the portfolio allocation of pension assets as of December, 2021.

Over the course of Fiscal 2021, portfolio assets in the pension system returned an astounding 25.8 percent compared with 4.4 percent the year before. Since the actuary assumes an annual return of 6.8 percent per year in its funding plan, the Fiscal 2021 asset gains greatly reduces the amount required for the City to fund the statutorily required pension contribution across the Financial Plan. Refer to Appendix D for performance information by asset class against corresponding benchmarks.

Figure 8



*\*All other contains hedge funds, infrastructure, cash, real estate investment trusts, international fund of funds, and global equity*

## Appendices

### A: Budget Actions in the Fiscal 2022 November and Fiscal 2023 Preliminary Plans

<i>Dollars in Thousands</i>	FY 2022			FY 2023		
	City	Non-City	Total	City	Non-City	Total
<b>Comptroller's Budget as of the Adopted 2022 Budget</b>	<b>\$82,584</b>	<b>\$25,946</b>	<b>\$108,530</b>	<b>\$84,409</b>	<b>\$25,946</b>	<b>\$110,355</b>
<i>Fiscal 2023 Preliminary Plan Actions</i>						
Vaccine Incentive (New Needs)	22	0	22	0	0	0
PS Savings (PEG)	(1,000)	0	(1,000)	0	0	0
<b>Subtotal Other Adjustments</b>	<b>(\$979)</b>	<b>\$0</b>	<b>(\$979)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<i>Fiscal 2022 November Plan Actions</i>						
OSA Collective Bargaining	268	27	295	273	27	299
<b>Subtotal - Other Adjustments</b>	<b>\$268</b>	<b>\$27</b>	<b>\$295</b>	<b>\$273</b>	<b>\$27</b>	<b>\$299</b>
<b>TOTAL, All Changes</b>	<b>(\$711)</b>	<b>\$27</b>	<b>(\$684)</b>	<b>\$273</b>	<b>\$27</b>	<b>\$299</b>
<b>Comptroller's Budget as of the Preliminary 2023 Budget</b>	<b>\$81,874</b>	<b>\$25,973</b>	<b>\$107,846</b>	<b>\$84,682</b>	<b>\$25,973</b>	<b>\$110,654</b>

### B: Comptroller's Fiscal 2023 Contract Budget

<i>Dollars in Thousands</i>				
Category	FY22 Adopted	Number of Contracts	FY23 Preliminary	Number of Contracts
Investment Costs	13,729,258	41	13,729,258	41
Data Processing Equipment Maintenance	9,039,573	5	9,039,573	5
Prof. Services - Other	3,553,000	2	3,553,000	2
Prof. Services - Computer Services	1,024,354	2	1,024,354	2
Printing Services	480,530	5	480,530	5
Contractual Services - General	434,137	4	434,137	4
Training Program for City Employees	190,336	3	190,336	3
Temporary Services	89,817	5	109,817	6
Office Equipment Maintenance	50,998	3	50,998	3
Cleaning Services	36,635	2	36,635	2
Telecommunications Maintenance	25,000	2	25,000	2
Security Services	24,227	3	24,227	3
Maintenance and Repairs - General	4,500	2	4,500	2
Maintenance and Repairs - Motor Vehicle Equip	3,203	1	3,203	1
Prof. Services - Legal Services	0	0	0	0
<b>TOTAL</b>	<b>28,685,568</b>	<b>80</b>	<b>28,705,568</b>	<b>81</b>

**C: Program Areas**

Executive Management

<i>Dollars in Thousands</i>	FY20	FY21	FY22	Preliminary Plan		*Difference
	Actual	Actual	Adopted	FY22	FY23	FY22-FY23
<b>Spending</b>						
<b>Personal Services</b>						
Full-Time Salaried - Civilian	\$3,403	\$3,277	\$3,845	\$3,653	\$4,103	\$258
Additional Gross Pay	113	8	10	11	10	0
Unsalaries	113	168	67	67	67	0
Overtime - Civilian	0	0	32	32	32	0
<b>Subtotal</b>	<b>\$3,628</b>	<b>\$3,453</b>	<b>\$3,954</b>	<b>\$3,762</b>	<b>\$4,212</b>	<b>\$258</b>
<b>Other Than Personal Services</b>						
Contractual Services	65	54	45	68	65	20
Property & Equipment	46	39	40	41	40	0
Supplies & Materials	25	2	35	32	35	0
Other Services & Charges	7	2	11	10	11	0
<b>Subtotal</b>	<b>143</b>	<b>97</b>	<b>131</b>	<b>151</b>	<b>151</b>	<b>20</b>
<b>TOTAL</b>	<b>\$3,771</b>	<b>\$3,550</b>	<b>\$4,085</b>	<b>\$3,913</b>	<b>\$4,363</b>	<b>\$278</b>
<b>Funding Source</b>						
City Funds			\$4,085	\$3,913	\$4,363	\$278
<b>Budgeted Headcount</b>	<b>31</b>	<b>29</b>	<b>34</b>	<b>34</b>	<b>34</b>	<b>0</b>

*\*The difference of Fiscal 2022 Adopted Budget compared to Fiscal 2023 Preliminary Budget.*

First Deputy Comptroller

<i>Dollars in Thousands</i>	FY20	FY21	FY22	Preliminary Plan		*Difference
	Actual	Actual	Adopted	FY22	FY23	FY22-FY23
<b>Spending</b>						
<b>Personal Services</b>						
Full-Time Salaried - Civilian	\$36,060	\$36,186	\$37,352	\$37,149	\$38,278	\$926
Additional Gross Pay	1,328	1,405	1,508	1,521	1,508	0
Unsalariated	368	589	197	197	197	0
Overtime - Civilian	145	137	185	185	185	0
Other Salaried	53	54	10	10	10	0
P.S. Other	6	2	0	0	0	0
<b>Subtotal</b>	<b>\$37,959</b>	<b>\$38,373</b>	<b>\$39,251</b>	<b>\$39,062</b>	<b>\$40,177</b>	<b>\$926</b>
<b>Other Than Personal Services</b>						
Contractual Services	6,564	6,387	6,845	6,058	6,845	0
Other Services & Charges	2,325	1,856	2,411	2,298	2,407	(4)
Contractual Services - Professional Services	1,060	560	497	397	497	0
Property & Equipment	1,028	404	251	382	251	0
Supplies & Materials	540	907	448	1,297	448	0
Fixed & Misc. Charges	8	13	0	0	0	0
<b>Subtotal</b>	<b>\$11,524</b>	<b>\$10,126</b>	<b>\$10,451</b>	<b>\$10,431</b>	<b>\$10,447</b>	<b>(\$4)</b>
<b>TOTAL</b>	<b>\$49,484</b>	<b>\$48,499</b>	<b>\$49,703</b>	<b>\$49,493</b>	<b>\$50,625</b>	<b>\$922</b>
<b>Funding</b>						
City Funds			40,748	40,528	41,660	912
Capital- IFA			8,742	8,752	8,752	10
Intra City			213	213	213	0
<b>TOTAL</b>	<b>\$49,484</b>	<b>\$48,499</b>	<b>\$49,703</b>	<b>\$49,493</b>	<b>\$50,625</b>	<b>\$922</b>
<b>Budgeted Headcount</b>						
Full-Time Positions	432	429	448	448	448	0

*\*The difference of Fiscal 2022 Adopted Budget compared to Fiscal 2023 Preliminary Budget.*

## Second Deputy Comptroller

<i>Dollars in Thousands</i>	FY20	FY21	FY22	Preliminary Plan		*Difference
	Actual	Actual	Adopted	FY22	FY23	FY22-FY23
<b>Spending</b>						
<b>Personal Services</b>						
Additional Gross Pay	\$281	\$335	\$210	\$215	\$210	\$0
Full-Time Salaried - Civilian	13,897	14,128	14,894	14,641	15,091	197
Overtime - Civilian	76	28	35	35	35	0
Unsalaries	30	157	12	12	12	0
Subtotal	\$14,284	\$14,649	\$15,150	\$14,902	\$15,347	\$197
<b>Other Than Personal Services</b>						
Contractual Services - Professional Services	3,187	3,501	3,353	3,529	3,353	0
Contractual Services	139	629	127	186	127	0
Property & Equipment	66	76	68	119	68	0
Other Services & Charges	33	27	(116)	44	18	134
Supplies & Materials	6	2	65	8	65	0
Fixed & Misc. Charges	2	2	2	2	2	0
Fixed & Misc. Charges - Judgments & Claims	0	0	585	195	585	0
Subtotal	3,432	4,237	4,083	4,083	4,217	134
<b>TOTAL</b>	<b>\$17,717</b>	<b>\$18,886</b>	<b>\$19,234</b>	<b>\$18,985</b>	<b>\$19,565</b>	<b>\$331</b>
<b>Funding</b>						
City Funds			14,771	14,506	15,085	314
Capital- IFA			4,463	4,479	4,480	17
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,234</b>	<b>\$18,985</b>	<b>\$19,565</b>	<b>\$331</b>
<b>Budgeted Headcount</b>						
Full-Time Positions - Civilian	165	167	165	165	165	0

\*The difference of Fiscal 2022 Adopted Budget compared to Fiscal 2023 Preliminary Budget.



Third Deputy Comptroller

<i>Dollars in Thousands</i>	FY20	FY21	FY22	Preliminary Plan		*Difference
	Actual	Actual	Adopted	FY22	FY23	FY22-FY23
<b>Spending</b>						
<b>Personal Services</b>						
Full-Time Salaried - Civilian	\$14,345	\$14,909	\$16,357	\$16,302	\$16,552	\$195
Additional Gross Pay	376	340	161	164	161	0
Unsalaries	30	90	40	40	40	0
Overtime - Civilian	13	4	93	93	93	0
Subtotal	\$14,764	\$15,344	\$16,651	\$16,598	\$16,846	\$195
<b>Other Than Personal Services</b>						
Contractual Services - Financing	16,140	13,640	13,729	13,729	13,729	0
Other Services & Charges	897	822	700	1,132	1,100	400
Contractual Services	496	667	3,362	2,425	3,362	0
Property & Equipment	329	602	229	642	229	0
Contractual Services - Professional Services	216	111	728	728	728	
Supplies & Materials	29	24	108	200	108	0
Subtotal	18,106	15,866	18,856	18,856	19,256	400
<b>TOTAL</b>	<b>\$32,870</b>	<b>\$31,210</b>	<b>\$35,507</b>	<b>\$35,454</b>	<b>\$36,102</b>	<b>\$595</b>
<b>Funding</b>						
City Funds			22,978	22,926	23,573	595
Other Categorical			12,528	12,528	12,528	0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$35,507</b>	<b>\$35,454</b>	<b>\$36,102</b>	<b>\$595</b>
<b>Budgeted Headcount</b>	120	117	136	136	136	0

\*The difference of Fiscal 2022 Adopted Budget compared to Fiscal 2023 Preliminary Budget.

**D: Pensions System Asset Performance**

<b>Asset Class</b>	<b>Return</b>	<b>Benchmark</b>	<b>Benchmark Index</b>
US Equity	44.1%	44.2%	Russell 3000
REITS	0	0	Dow Jones US Select Real Estate Securities
World ex-US Equity	40.1%	34.8%	MSCI World ex-USA Investable Market Net Dividends
Emerging Markets Equity	47.8	40.9%	MSCI Emerging Markets
International Fund of Funds/Emerging Managers	39%	37.2%	MSCI ACWI ex USA IMI Net Dividend
Global Equity	42.1%	39.3%	MSCI ACWI
Fixed Income			
Core Fixed Income	(1.7%)	(1.9%)	Bloomberg Barclays Aggregate
Treasury Inflation-Protected Securities	6.4%	6.5%	Bloomberg Barclays Capital US TIPS
Convertible Bonds	22.9%	48.0%	Bank of America Merrill Lynch All U.S. Convertibles ex-Mandatory
Fixed Income Developing Managers	1.9%	(0.3%)	Bloomberg Barclays Aggregate
Economically Targeted Investments	0.68%	(0.33%)	Bloomberg Barclays Aggregate
Alternative Credit			
High-Yield Bonds	15.6%	15.3%	Barclays US High Yield 2% Issuer-Capped
Opportunistic Fixed Income	22.0%	14.0%	JP Morgan Global High Yield and Credit Suisse US Leveraged Loan
Private Equity (IRR)	11.5%	14.7%	Russell 3000 + 300 basis points
Real Estate (Since inception IRR)	8.1%	9.0%	Russell 3000 and Barclays U.S. Aggregate
Hedge Funds			
Police	11.4%	19.4%	HFRI Fund of Hedge funds index +1%
Fire	11.5%	19.4%	HFRI Fund of Hedge funds index +1%
Infrastructure (Since inception IRR)	12.0%	10.6%	Russell 3000 and Barclays U.S. Aggregate

*\*Returns through July 30, 2021*