

Fund Descriptions

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Government resources are allocated to and accounted for in individual funds based upon purposes for which they are to be spent and the means by which spending is controlled.

General Fund (120): The primary operating fund in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

Education Fund: Accounts for the operations of the Yonkers City School District in accordance with the Education Law of the State of New York.

Water Fund (040): Accounts for the water utility of the City which renders services primarily on a user charge basis to the general public.

Sewer Fund (045): Accounts for sewer operations financed by sewer rents.

Library Fund (030): Established under Education Law to account for the operations of the City's Library System.

Museum Fund (135): Accounts for the City's contribution to the Hudson River Museum and certain debts of the Museum.

Debt Service Fund (085): Accounts for the repayment of the principal and interest for borrowed funds (bonds, notes etc.).

Grant Fund (049): Accounts for various grant funds received by the City from State and Federal sources.

Capital Projects Funds (140 and 145): Accounts for financial resources to be used for the acquisition or construction of capital facilities.

Community Development Funds (151 and 152): Records the operations of the federal grant programs operated by the City's Community Development Agency.

Fiduciary Funds (370 and 380): Accounts for assets held by the City in a trustee or custodial capacity.

Basis of Accounting and Budgeting

Basis of accounting and budgeting refers to when revenues and expenditures are recognized in the accounts and reported in the budget and financial statements, regardless of the measurement focus applied.

Modified Accrual Basis of Accounting

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds as it relates to the presentation of both the City budget and financial statements.

Revenues are recorded in the accounting period in which they are "measurable" and "available" to finance current operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within sixty days after year-end. A one year availability period is used for revenue recognition for all other governmental fund revenues. Revenues susceptible to accrual include real property taxes, income taxes, sales taxes, charges for services, intergovernmental revenues and operating transfers. Fees and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. Sales taxes and income taxes are considered measurable when in the hands of intermediary collecting governments and are recognized as revenue at that time. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made.

Expenditures, under the modified accrual basis, are generally recognized when the related fund liability is incurred. Exceptions to this general rule are (1) principal and interest on general long-term debt which is recognized as an expenditure when due, (2) compensated absences which are charged as an expenditure when paid, and (3) certain accounts payable - judgements and claims which are charged as an expenditure when paid.

City of Yonkers Total Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
General Fund	\$ 663,050,912	\$ 661,308,210	\$ 663,124,268	\$ 679,259,802	\$ 696,251,466
Education Fund	475,210,801	529,953,788	538,391,009	489,753,845	521,853,968
Library Fund	8,591,718	8,926,605	8,927,230	8,927,230	9,276,501
Museum Fund	838,488	837,326	837,326	837,326	856,793
Water Fund	34,874,892	36,868,156	37,339,317	37,339,317	41,371,890
Sewer Fund	5,328,957	6,059,955	6,118,787	6,118,787	6,693,542
Debt Service Fund	46,476,939	45,308,221	45,308,221	45,308,221	46,906,517
Subtotal	\$ 1,234,372,706	\$ 1,289,262,261	\$ 1,300,046,158	\$ 1,267,544,528	\$ 1,323,210,677
Less Transfers	(294,162,783)	(298,365,039)	(298,365,040)	(298,365,040)	(304,207,700)
Total Revenues	940,209,924	990,897,222	1,001,681,118	969,179,488	1,019,002,977
<u>Expenditures</u>					
General Fund	\$ 642,987,498	\$ 661,308,210	\$ 663,124,268	\$ 663,491,069	\$ 696,251,466
Education Fund	499,805,085	529,953,788	538,391,009	531,886,765	521,853,968
Library Fund	8,517,010	8,926,605	8,927,230	8,927,230	9,276,501
Museum Fund	838,488	837,326	837,326	837,326	856,793
Water Fund	33,332,224	36,868,156	37,339,317	37,339,317	41,371,890
Sewer Fund	5,667,224	6,059,955	6,118,787	6,118,787	6,693,542
Debt Service Fund	45,657,260	45,308,221	45,308,221	45,308,221	46,906,517
Subtotal	\$ 1,236,804,789	\$ 1,289,262,261	\$ 1,300,046,158	\$ 1,293,908,715	\$ 1,323,210,677
Less Transfers	(294,160,783)	(298,365,039)	(298,365,040)	(298,365,040)	(304,207,700)
Total Expenditures	\$ 942,644,007	\$ 990,897,222	\$ 1,001,681,118	\$ 995,543,675	\$ 1,019,002,977
Revenues vs. Expenditures	\$ (2,434,084)	\$ -	\$ -	\$ (26,364,187)	\$ -

City of Yonkers General Fund

		FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>						
Property Taxes	\$	327,849,299	\$ 330,920,260	\$ 330,920,260	\$ 330,920,260	\$ 334,280,132
Special Taxes		130,032,435	130,510,662	130,510,662	139,718,849	146,542,000
State Funding		116,681,633	110,570,063	110,570,063	111,156,843	108,808,000
City Departments		26,402,881	25,648,758	25,648,758	28,035,540	29,955,051
Other Revenues		54,189,338	38,007,735	38,007,735	41,961,520	42,072,223
Subtotal	\$	655,155,588	\$ 635,657,478	\$ 635,657,478	\$ 651,793,012	\$ 661,657,406
Appropriated Fund Balance		-	17,000,000	17,000,000	17,000,000	24,000,000
Reserve for Encumbrances		-	-	1,816,058	1,816,058	-
Subtotal	\$	655,155,588	\$ 652,657,478	\$ 654,473,536	\$ 670,609,070	\$ 685,657,406
Transfer from Water Fund		\$7,895,324	8,650,732	8,650,732	8,650,732	10,594,060
Total Revenues	\$	663,050,912	\$ 661,308,210	\$ 663,124,268	\$ 679,259,802	\$ 696,251,466
 <u>Expenditures</u>						
City Department	\$	210,408,568	\$ 220,554,751	\$ 222,247,131	\$225,347,131	\$ 239,246,265
Fringe Benefits		115,575,284	126,214,642	126,225,276	124,225,276	130,289,164
Special Items		38,983,391	32,314,785	32,427,829	31,694,629	41,070,129
Debt Service		632,887	1,500,000	1,500,000	1,500,000	1,500,000
Subtotal	\$	365,600,130	\$ 380,584,177	\$ 382,400,235	\$ 382,767,036	\$ 412,105,558
Transfers Out:						
Education Fund		\$227,299,649	231,475,454	231,475,454	231,475,454	233,173,588
Library Fund		\$8,414,809	8,761,535	8,761,535	\$8,761,535	9,111,431
Museum Fund		\$838,488	837,326	837,326	\$837,326	856,793
Water Fund		\$3,240,824	3,331,772	3,331,772	3,331,772	3,565,311
Capital Fund		-	-	-	-	-
Debt Service Fund		\$37,593,598	36,317,946	36,317,946	36,317,946	37,438,785
Total Transfers Out	\$	277,387,368	\$ 280,724,033	\$ 280,724,033	\$ 280,724,033	\$ 284,145,908
Total Expenditures	\$	642,987,498	\$ 661,308,210	\$ 663,124,268	\$ 663,491,069	\$ 696,251,466
Revenues vs. Expenditures	\$	20,063,413	\$ -	\$ -	\$ 15,768,733	\$ -

City of Yonkers Education Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
State Funding	\$ 213,558,184	\$ 224,408,862	\$ 224,408,862	\$ 215,807,904	\$ 232,837,370
State Additional Chapter I Accrual	\$ -	\$ 28,116,478	\$ 28,116,478	\$ -	\$ -
State Funding - Categorical	\$ 5,430,234	\$ -	\$ -	\$ 5,434,755	\$ 5,434,755
State Funding for VLTs	\$ 19,600,000	\$ 19,600,000	\$ 19,600,000	\$ 19,600,000	\$ 19,600,000
State Funding - Additional Aid	\$ 1,750,000	\$ -	\$ -	\$ -	\$ 28,000,000
Federal Aid	\$ 281,902	\$ 520,000	\$ 520,000	\$ 373,776	\$ 375,000
Departmental Revenues	\$ 498,951	\$ 387,120	\$ 387,120	\$ 457,542	\$ 450,850
Interfund Revenue / Indirect Cost	\$ 761,662	\$ 979,139	\$ 979,139	\$ 666,105	\$ 666,105
Misc. Departmental Fines	\$ 6,021,157	\$ 2,495,475	\$ 2,495,475	\$ 1,314,800	\$ 1,314,800
Saunders Trust Fund	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Interest on Debt Service	\$ 9,061	\$ 500	\$ 500	\$ 500	\$ 500
Subtotal	\$ 247,911,152	\$ 276,508,574	\$ 276,508,574	\$ 243,656,382	\$ 288,680,380
Appropriated Fund Balance GF	-	21,969,760	21,969,760	21,969,760	-
Approp Fund Balance Used in FY13	-	-	-	(15,784,972)	-
Appropriated Fund Balance DS	-	-	-	-	-
Reserve for Encumbrances	-	-	8,437,221	8,437,221	-
Subtotal	\$ 247,911,152	\$ 298,478,334	\$ 306,915,555	\$ 258,278,391	\$ 288,680,380
Transfer from General Fund	\$227,299,649	231,475,454	231,475,454	231,475,454	233,173,588
Total Revenues	\$ 475,210,801	\$ 529,953,788	\$ 538,391,009	\$ 489,753,845	\$ 521,853,968
<u>Expenditures</u>					
Operating Expenditures	\$ 479,907,216	\$ 507,750,047	\$ 516,187,268	\$ 509,683,024	\$ 497,952,093
Debt Service	19,897,869	22,203,741	22,203,741	22,203,741	23,901,875
Total Expenditures	\$ 499,805,085	\$ 529,953,788	\$ 538,391,009	\$ 531,886,765	\$ 521,853,968
Revenues vs. Expenditures	\$ (24,594,284)	\$ -	\$ -	\$ (42,132,920)	\$ -

City of Yonkers Water Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
Water Frontage Tax	\$ 4,098,189	\$ 4,095,295	\$ 4,095,295	\$ 4,095,295	\$ 4,095,295
Metered Water Sale	25,615,713	27,660,752	27,660,752	27,660,752	31,809,865
Sundries & Interest	1,920,166	854,540	854,540	854,540	854,540
Subtotal	\$ 31,634,068	\$ 32,610,587	\$ 32,610,587	\$ 32,610,587	\$ 36,759,700
Appropriated Fund Balance	-	925,798	925,798	925,798	1,046,879
Reserve for Encumbrances	-	-	471,160	471,160	-
Subtotal	\$ 31,634,068	\$ 33,536,385	\$ 34,007,545	\$ 34,007,545	\$ 37,806,579
Transfer from General Fund	\$3,240,824	3,331,771	3,331,772	3,331,772	3,565,311
Total Revenues	\$ 34,874,892	\$ 36,868,156	\$ 37,339,317	\$ 37,339,317	\$ 41,371,890
 <u>Expenditures</u>					
Operating Expenditures	\$ 22,196,076	\$ 24,885,653	\$ 25,356,813	\$25,356,813	\$ 27,212,519
Subtotal	\$ 22,196,076	\$ 24,885,653	\$ 25,356,813	\$ 25,356,813	\$ 27,212,519
Transfer to General Fund	\$7,895,324	8,650,732	8,650,732	8,650,732	10,594,060
Transfer to Capital Fund	-	-	-	-	-
Transfer to Debt Service	\$3,240,824	3,331,771	3,331,772	3,331,772	3,565,311
Total Expenditures	\$ 33,332,224	\$ 36,868,156	\$ 37,339,317	\$ 37,339,317	\$ 41,371,890
Revenues vs. Expenditures	\$ 1,542,668	\$ -	\$ -	\$ -	\$ -

City of Yonkers Sewer Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
Sewer Rent Charges	\$ 4,963,535	\$ 5,031,118	\$ 5,031,118	\$ 5,031,118	\$ 6,515,542
Other	365,421	178,000	178,000	178,000	178,000
Subtotal	\$ 5,328,957	\$ 5,209,118	\$ 5,209,118	\$ 5,209,118	\$ 6,693,542
Appropriated Fund Balance	-	850,837	850,837	850,837	-
Reserve for Encumbrances	-	-	58,832	58,832	-
Total Revenues	\$ 5,328,957	\$ 6,059,955	\$ 6,118,787	\$ 6,118,787	\$ 6,693,542
 <u>Expenditures</u>					
Operating Expenditures	\$ 1,230,884	\$ 1,734,466	\$ 1,793,298	\$1,793,298	\$ 1,870,628
Fringe Benefits	489,592	333,130	333,130	333,130	655,320
Subtotal	\$ 1,720,476	\$ 2,067,596	\$ 2,126,428	\$ 2,126,428	\$ 2,525,948
Transfer to Debt Service	\$3,946,748	3,992,359	3,992,359	3,992,359	4,167,594
Total Expenditures	\$ 5,667,224	\$ 6,059,955	\$ 6,118,787	\$ 6,118,787	\$ 6,693,542
Revenues vs. Expenditures	\$ (338,267)	\$ -	\$ -	\$ -	\$ -

City of Yonkers Library Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
Rental of Property	\$ 12,248	\$ 11,160	\$ 11,160	\$ 11,160	\$ 11,160
Fees & Fines	68,216	65,300	65,300	65,300	65,300
Miscellaneous	30,670	41,050	41,050	41,050	41,050
State Funding	65,775	47,560	47,560	47,560	47,560
Subtotal	\$ 176,909	\$ 165,070	\$ 165,070	\$ 165,070	\$ 165,070
Appropriated Fund Balance	-	-	-	-	-
Reserve for Encumbrances	-	-	625	625	-
Subtotal	\$ 176,909	\$ 165,070	\$ 165,695	\$ 165,695	\$ 165,070
Transfer from General Fund	\$8,414,809	8,761,535	8,761,535	8,761,535	9,111,431
Total Revenues	\$ 8,591,718	\$ 8,926,605	\$ 8,927,230	\$ 8,927,230	\$ 9,276,501
 <u>Expenditures</u>					
Operating Expenditures	\$ 7,506,039	\$ 7,921,187	\$ 7,921,812	\$7,921,812	\$ 8,202,467
Contribution to Capital	-	-	-	-	-
Debt Service	-	-	-	-	-
Subtotal	\$ 7,506,039	\$ 7,921,187	\$ 7,921,812	\$ 7,921,812	\$ 8,202,467
Transfer to Debt Service	\$1,010,971	1,005,418	1,005,418	1,005,418	1,074,034
Total Expenditures	\$ 8,517,010	\$ 8,926,605	\$ 8,927,230	\$ 8,927,230	\$ 9,276,501
Revenues vs. Expenditures	\$ 74,708	\$ -	\$ -	\$ -	\$ -

City of Yonkers Museum Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
Transfer from General Fund	\$838,488	\$ 837,326	\$ 837,326	\$ 837,326	\$ 856,793
Total Revenues	\$ 838,488	\$ 837,326	\$ 837,326	\$ 837,326	\$ 856,793
<u>Expenditures</u>					
Operating Expenditures	\$ 158,940	\$ 176,600	\$ 176,600	\$176,600	\$ 196,000
Subtotal	\$ 158,940	\$ 176,600	\$ 176,600	\$ 176,600	\$ 196,000
Transfer to Debt Service	\$679,548	660,726	660,726	660,726	660,793
Total Expenditures	\$ 838,488	\$ 837,326	\$ 837,326	\$ 837,326	\$ 856,793
Revenues vs. Expenditures	\$ -	\$ -	\$ -	\$ -	-

City of Yonkers Debt Service Fund

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
<u>Revenues</u>					
Interest for Debt Service	\$ 3,250	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
Subtotal	\$ 3,250	\$ -	\$ -	\$ -	\$ -
Transfers In:					
General Fund	\$37,595,598	36,317,946	36,317,946	36,317,946	37,438,785
Library Fund	\$1,010,971	1,005,418	1,005,418	1,005,418	1,074,034
Museum Fund	\$679,548	660,726	660,726	660,726	660,793
Water Fund	\$3,240,824	3,331,772	3,331,772	3,331,772	3,565,311
Sewer Fund	\$3,946,748	3,992,359	3,992,359	3,992,359	4,167,594
Total Revenues	\$ 46,476,939	\$ 45,308,221	\$ 45,308,221	\$ 45,308,221	\$ 46,906,517
<u>Expenditures</u>					
Debt Service:					
General Fund	\$ 36,931,275	\$ 36,317,946	\$ 36,317,946	\$ 36,317,946	\$ 37,438,785
Library Fund	962,213	1,005,418	1,005,418	1,005,418	1,074,034
Museum Fund	671,427	660,726	660,726	660,726	660,793
Water Fund	3,187,764	3,331,772	3,331,772	3,331,772	3,565,311
Sewer Fund	3,904,580	3,992,359	3,992,359	3,992,359	4,167,594
Total Expenditures	\$ 45,657,260	\$ 45,308,221	\$ 45,308,221	\$ 45,308,221	\$ 46,906,517
Revenues vs. Expenditures	\$ 819,679	\$ -	\$ -	\$ -	\$ -