

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 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
General Fund	\$ 636,936,257	\$ 641,307,935	\$ 643,281,600	\$ 661,378,817	\$ 661,308,210
Education Fund	500,109,986	513,393,361	518,913,312	529,945,158	529,953,788
Library Fund	8,755,397	8,573,789	8,655,305	8,676,723	8,926,605
Museum Fund	763,407	838,488	838,488	823,444	837,326
Water Fund	30,730,429	33,672,726	33,845,690	36,164,623	36,868,156
Sewer Fund	4,919,333	5,677,539	5,690,966	5,842,348	6,059,955
Debt Service Fund	51,708,761	46,354,985	46,354,985	45,316,851	45,308,221
Subtotal	\$ 1,233,923,571	\$ 1,249,818,823	\$ 1,257,580,346	\$ 1,288,147,964	\$ 1,289,262,261
Less Transfers	(291,870,017)	(294,044,079)	(294,044,079)	(297,250,742)	(298,365,039)
Total Revenues	942,053,553	955,774,744	963,536,267	990,897,222	990,897,222
 <u>Expenditures</u>					
General Fund	\$ 626,848,862	\$ 641,307,935	\$ 643,281,600	\$ 661,378,817	\$ 661,308,210
Education Fund	475,367,795	513,393,361	518,913,312	529,945,158	529,953,788
Library Fund	8,642,623	8,573,789	8,655,305	8,676,723	8,926,605
Museum Fund	763,407	838,488	838,488	823,444	837,326
Water Fund	28,195,266	33,672,726	33,845,690	36,164,623	36,868,156
Sewer Fund	4,857,202	5,677,539	5,690,966	5,842,348	6,059,955
Debt Service Fund	51,701,391	46,354,985	46,354,985	45,316,851	45,308,221
Subtotal	\$ 1,196,376,546	\$ 1,249,818,823	\$ 1,257,580,346	\$ 1,288,147,964	\$ 1,289,262,261
Less Transfers	(277,127,785)	(294,044,079)	(294,044,079)	(297,250,742)	(298,365,039)
Total Expenditures	\$ 919,248,761	\$ 955,774,744	\$ 963,536,267	\$ 990,897,222	\$ 990,897,222
Revenues vs. Expenditures	\$ 22,804,792	\$ -	\$ -	\$ -	\$ -

City of Yonkers General Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
Property Taxes	\$ 315,815,534	\$ 327,820,814	\$ 327,820,814	\$ 330,920,260	\$ 330,920,260
Special Taxes	120,390,346	122,034,605	122,034,605	131,120,130	130,510,662
State Funding	108,473,982	111,491,458	111,491,458	110,570,063	110,570,063
City Departments	24,601,561	27,131,427	27,131,427	26,212,135	25,648,758
Other Revenues	65,127,365	36,073,076	36,073,076	37,552,497	38,007,735
Subtotal	\$ 634,408,787	\$ 624,551,380	\$ 624,551,380	\$ 636,375,085	\$ 635,657,478
Appropriated Fund Balance	-	8,861,231	8,861,231	17,000,000	17,000,000
Reserve for Encumbrances	-	-	1,973,665	-	-
Subtotal	\$ 634,408,787	\$ 633,412,611	\$ 635,386,276	\$ 653,375,085	\$ 652,657,478
Transfer from Water Fund	2,527,470	7,895,324	7,895,324	8,003,732	8,650,732
Total Revenues	\$ 636,936,257	\$ 641,307,935	\$ 643,281,600	\$ 661,378,817	\$ 661,308,210
 <u>Expenditures</u>					
City Department	\$ 207,712,385	\$ 208,999,544	\$ 210,745,295	\$ 220,740,719	\$ 220,554,751
Fringe Benefits	104,487,020	117,530,800	117,698,606	126,877,060	126,214,641
Special Items	47,154,383	35,706,927	35,767,035	31,319,398	32,314,785
Debt Service	1,317,371	1,800,000	1,800,000	1,500,000	1,500,000
Subtotal	\$ 360,671,159	\$ 364,037,271	\$ 366,010,936	\$ 380,437,177	\$ 380,584,177
Transfers Out:					
Education Fund	224,749,240	227,299,649	227,299,649	231,466,824	231,475,454
Library Fund	8,581,197	8,414,809	8,414,809	8,511,653	8,761,535
Museum Fund	763,407	838,488	838,488	823,444	837,326
Water Fund	3,554,197	3,240,824	3,240,824	3,128,238	3,331,771
Capital Fund	785,000	-	-	-	-
Debt Service Fund	27,744,661	37,476,894	37,476,894	37,011,480	36,317,946
Total Transfers Out	\$ 266,177,702	\$ 277,270,664	\$ 277,270,664	\$ 280,941,640	\$ 280,724,033
Total Expenditures	\$ 626,848,862	\$ 641,307,935	\$ 643,281,600	\$ 661,378,817	\$ 661,308,210
Revenues vs. Expenditures	\$ 10,087,396	\$ -	\$ -	\$ -	\$ -

City of Yonkers Education Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
State Funding	\$ 208,273,165	\$ 218,559,606	\$ 218,559,606	\$ 224,408,862	\$ 224,408,862
State Additional Chapter I Accrual	26,956,956	28,056,956	28,116,478	28,116,478	28,116,478
State Funding for VLTs	19,600,000	19,600,000	19,600,000	19,600,000	19,600,000
Federal Aid	75,522	20,000	20,000	520,000	520,000
Departmental Revenues	488,747	392,119	392,119	387,120	387,120
Interfund Revenue / Indirect Cost	772,997	979,139	979,139	979,139	979,139
Misc. Departmental Fines	4,743,369	3,373,818	3,373,818	2,495,475	2,495,475
Saunders Trust Fund	585	1,000	1,000	1,000	1,000
Interest on Debt Service	3,694	500	500	500	500
Subtotal	\$ 260,915,035	\$ 270,983,138	\$ 271,042,660	\$ 276,508,574	\$ 276,508,574
Appropriated Fund Balance / G.F.	14,430,711	15,095,574	15,095,574	21,969,760	21,969,760
Appropriated Fund Balance / D.S.	15,000	15,000	15,000	-	-
Reserve for Encumbrances	-	-	5,460,429	-	-
Subtotal	\$ 275,360,746	\$ 286,093,712	\$ 291,613,663	\$ 298,478,334	\$ 298,478,334
Transfer from General Fund	224,749,240	227,299,649	227,299,649	231,466,824	231,475,454
Total Revenues	\$ 500,109,986	\$ 513,393,361	\$ 518,913,312	\$ 529,945,158	\$ 529,953,788
<u>Expenditures</u>					
Operating Expenditures	\$ 455,469,926	\$ 490,365,425	\$ 495,885,379	\$ 507,750,047	\$ 507,750,047
Debt Service	19,897,869	23,027,936	23,027,933	22,195,111	22,203,741
Total Expenditures	\$ 475,367,795	\$ 513,393,361	\$ 518,913,312	\$ 529,945,158	\$ 529,953,788
Revenues vs. Expenditures	\$ 24,742,191	\$ -	\$ -	\$ -	\$ -

City of Yonkers Water Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
Water Frontage Tax	\$ 4,095,295	\$ 4,095,295	\$ 4,095,295	\$ 4,095,295	\$ 4,095,295
Metered Water Sale	22,226,396	25,640,732	25,640,732	26,922,735	27,660,752
Sundries & Interest	854,541	695,875	695,875	854,540	854,540
Subtotal	\$ 27,176,232	\$ 30,431,902	\$ 30,431,902	\$ 31,872,570	\$ 32,610,587
Appropriated Fund Balance	-	-	-	1,163,815	925,798
Reserve for Encumbrances	-	-	172,964	-	-
Subtotal	\$ 27,176,232	\$ 30,431,902	\$ 30,604,866	\$ 33,036,385	\$ 33,536,385
Transfer from General Fund	3,554,197	3,240,824	3,240,824	3,128,238	3,331,771
Total Revenues	\$ 30,730,429	\$ 33,672,726	\$ 33,845,690	\$ 36,164,623	\$ 36,868,156
 <u>Expenditures</u>					
Operating Expenditures	\$ 22,380,871	\$ 22,536,578	\$ 22,709,542	\$ 25,032,653	\$ 24,885,653
Subtotal	\$ 22,380,871	\$ 22,536,578	\$ 22,709,542	\$ 25,032,653	\$ 24,885,653
Transfer to General Fund	2,527,470	7,895,324	7,895,324	8,003,732	8,650,732
Transfer to Capital Fund	-	-	-	-	-
Transfer to Debt Service	3,286,925	3,240,824	3,240,824	3,128,238	3,331,771
Total Expenditures	\$ 28,195,266	\$ 33,672,726	\$ 33,845,690	\$ 36,164,623	\$ 36,868,156
Revenues vs. Expenditures	\$ 2,535,163	\$ -	\$ -	\$ -	\$ -

City of Yonkers Sewer Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
Sewer Rent Charges	\$ 4,740,814	\$ 5,509,239	\$ 5,509,239	\$ 5,499,535	\$ 5,031,118
Other	178,519	168,300	168,300	178,000	178,000
Subtotal	\$ 4,919,333	\$ 5,677,539	\$ 5,677,539	\$ 5,677,535	\$ 5,209,118
Appropriated Fund Balance	-	-	-	164,813	850,837
Reserve for Encumbrances	-	-	13,427	-	-
Total Revenues	\$ 4,919,333	\$ 5,677,539	\$ 5,690,966	\$ 5,842,348	\$ 6,059,955
 <u>Expenditures</u>					
Operating Expenditures	\$ 977,785	\$ 1,241,199	\$ 1,254,626	\$ 1,734,466	\$ 1,734,466
Fringe Benefits	325,220	489,592	489,592	333,130	333,130
Subtotal	\$ 1,303,005	\$ 1,730,791	\$ 1,744,218	\$ 2,067,596	\$ 2,067,596
Transfer to Debt Service	3,554,197	3,946,748	3,946,748	3,774,752	3,992,359
Total Expenditures	\$ 4,857,202	\$ 5,677,539	\$ 5,690,966	\$ 5,842,348	\$ 6,059,955
Revenues vs. Expenditures	\$ 62,131	\$ -	\$ -	\$ -	\$ -

City of Yonkers Library Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
Rental of Property	\$ 11,168	\$ 8,294	\$ 8,294	\$ 11,160	\$ 11,160
Fees & Fines	74,412	61,681	61,681	65,300	65,300
Miscellaneous	41,057	41,441	41,441	41,050	41,050
State Funding	47,564	47,564	47,564	47,560	47,560
Subtotal	\$ 174,200	\$ 158,980	\$ 158,980	\$ 165,070	\$ 165,070
Appropriated Fund Balance	-	-	-	-	-
Reserve for Encumbrances	-	-	81,516	-	-
Subtotal	\$ 174,200	\$ 158,980	\$ 240,496	\$ 165,070	\$ 165,070
Transfer from General Fund	8,581,197	8,414,809	8,414,809	8,511,653	8,761,535
Total Revenues	\$ 8,755,397	\$ 8,573,789	\$ 8,655,305	\$ 8,676,723	\$ 8,926,605
 <u>Expenditures</u>					
Operating Expenditures	\$ 7,647,939	\$ 7,562,818	\$ 7,644,334	\$ 7,921,187	\$ 7,921,187
Contribution to Capital	-	-	-	-	-
Debt Service	-	-	-	-	-
Subtotal	\$ 7,647,939	\$ 7,562,818	\$ 7,644,334	\$ 7,921,187	\$ 7,921,187
Transfer to Debt Service	994,684	1,010,971	1,010,971	755,536	1,005,418
Total Expenditures	\$ 8,642,623	\$ 8,573,789	\$ 8,655,305	\$ 8,676,723	\$ 8,926,605
Revenues vs. Expenditures	\$ 112,774	\$ -	\$ -	\$ -	\$ -

City of Yonkers Museum Fund

		FY 2012 Actual		FY 2013 Adopted		FY 2013 Current		FY 2014 Executive		FY 2014 Adopted
<u>Revenues</u>										
Transfer from General Fund	\$	763,407	\$	838,488	\$	838,488	\$	823,444	\$	837,326
Total Revenues	\$	763,407	\$	838,488	\$	838,488	\$	823,444	\$	837,326
 <u>Expenditures</u>										
Operating Expenditures	\$	176,600	\$	158,940	\$	158,940	\$	176,600	\$	176,600
Subtotal	\$	176,600	\$	158,940	\$	158,940	\$	176,600	\$	176,600
Transfer to Debt Service		586,807		679,548		679,548		646,844		660,726
Total Expenditures	\$	763,407	\$	838,488	\$	838,488	\$	823,444	\$	837,326
Revenues vs. Expenditures	\$	-	\$	-	\$	-	\$	-	\$	-

City of Yonkers Debt Service Fund

	FY 2012 Actual	FY 2013 Adopted	FY 2013 Current	FY 2014 Executive	FY 2014 Adopted
<u>Revenues</u>					
Interest for Debt Service	\$ 14,254	\$ -	\$ -	\$ -	\$ -
Court Security Funding	-	-	-	-	-
Unused Authorization	-	-	-	-	-
Sale of Property	-	-	-	-	-
Other	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	-
Premium on Bond Issue	-	-	-	-	-
Subtotal	\$ 14,254	\$ -	\$ -	\$ -	\$ -
Transfers In:					
General Fund	43,271,893	37,476,894	37,476,894	37,011,480	36,317,946
Library Fund	994,684	1,010,971	1,010,971	755,536	1,005,418
Museum Fund	586,807	679,548	679,548	646,844	660,726
Water Fund	3,286,925	3,240,824	3,240,824	3,128,238	3,331,771
Sewer Fund	3,554,197	3,946,748	3,946,748	3,774,752	3,992,359
Total Revenues	\$ 51,708,761	\$ 46,354,985	\$ 46,354,985	\$ 45,316,851	\$ 45,308,221
<u>Expenditures</u>					
Debt Service:					
General Fund	\$ 43,278,780	\$ 37,476,894	\$ 37,476,894	\$ 37,011,480	\$ 36,317,946
Library Fund	994,684	1,010,971	1,010,971	755,536	1,005,418
Museum Fund	586,806	679,548	679,548	646,844	660,726
Water Fund	3,286,924	3,240,824	3,240,824	3,128,238	3,331,771
Sewer Fund	3,554,197	3,946,748	3,946,748	3,774,752	3,992,359
Total Expenditures	\$ 51,701,391	\$ 46,354,985	\$ 46,354,985	\$ 45,316,851	\$ 45,308,221
Revenues vs. Expenditures	\$ 7,369	\$ -	\$ -	\$ -	\$ -