

Direct and Indirect Subsidies Are Provided by New Yorkers in Exchange for Our Right to Free Admission

Evidence of New Yorkers' generosity and compliance with the economic understanding of the PPP is demonstrated in the granting to MCNY of an approximate **\$2.7 MILLION** in each of 2017 and 2018. Additionally, a total of **\$28.5 MILLION** has been invested in MCNY's physical plant through 2018 with **\$1.3 MILLION** and **\$64 THOUSAND** being invested in 2017 and 2018, respectively.

NEW YORKERS' DIRECT AND INDIRECT SUBSIDIES		
	2017	2018
Admissions from New Yorkers*	1,035,704	1,057,379
Rental forgiveness:**	TBD	TBD
New York City operating subsidy:	1,725,718	1,727,140
Total New Yorker Subsidy <i>WITHOUT</i> Rental Forgiveness:	2,761,422	2,784,519
NYC capital expenditures***	1,334,505	63,819
Value of physical plant after depreciation and without beginning date****	228,632,928	230,555,465
Number of visitors annually: 320,000		

* Presume the Museum of the City of New York to be a "local" venue and admission fees are from residents of five boroughs.

** Unlike the other PEC institutions where Lease and/or License Agreements require the institution to pay rent of \$1/annum or provide an annual accounting, a "Whereas" provision in an MCNY 1928 Lease produced in response to FA's Freedom of Information Law [FOIL] request of New York City department of Cultural Affairs [DCA] limits MCNY's rent subsidy to "taxes, assessments or levies..." Financial statements did not segregate out this specific information. Thus, FA uses the "To Be Determined" [TSD] comment in the above chart and provides insight into MCNY's direct and indirect subsidies without an amount for rental forgiveness.

*** Each of MCNY's audited financial statements [in Note9] and capital dollars amounts reported in letters from DCA to MCNY reporting DCA's capital dollars allocated during 2017 and 2018 were the same. The letters were produced by DCA in response to FA's Freedom of Information Law [FOIL] request.

**** Amount reported in either audited financials, annual report or IRS Form 990.

Source: [2017-2018 Consolidated Financial Statements](#) and [2017-2018 IRS Form 990](#). Lease produced by DCA in response to FA's FOIL request and contained in FA's archive. Provided upon request. Visit FA's [FINANCIAL ANALYSIS](#) page for in depth analysis of graph.