

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

The [WCS 2019 Impact Report](#), reporting on the 2017-2018 timeframe, differed from WCS's audited [2017-2018 consolidated financial statements](#). The numbers reported below present the reporting from each.

Evidence of New Yorkers' generosity and compliance with the economic understanding of the PPP is demonstrated in the granting of direct and indirect subsidies to NYZS-WCS in an approximating **\$134.5 MILLION** and **\$156.1 MILLION** in 2017 and 2018, respectively, according to audited financials and **\$110.5 MILLION** and **\$107.6 MILLION** as reported in WCS's 2019 *Annual Report*. Additionally, **\$385.0 MILLION** of New York taxpayer dollars have subsidized NYZS-WCS physical plant. New York taxpayer dollars invested in NYZS's- WCS's physical plant value are cumulative, and without a beginning date, cannot be confidently reported.

NEW YORKERS' DIRECT AND INDIRECT SUBSIDIES		
<a href="#">Reported in WCS's 2019 Impact Report for years ending 2017 and 2018</a>		
	2017	2018
Gate and Exhibit Admissions*	31,827,000	34,463,000
Rental Forgiveness:		
New York City operating subsidy	25,411,000	27,860,000
New York State operating subsidy	5,123,000	5,056,000
<b>Total New Yorker Subsidy WITH Rental Forgiveness:</b>	<b>109,477,305</b>	<b>112,450,305</b>
NYC capital expenditures for construction in progress	Not reported	Not reported
Value of <b>physical plant and equipment</b> without beginning date	343,879,000	385,047,000

<a href="#">Reported in WCS's 2017-2018 audited consolidated financials</a>		
	2017	2018
Gate and Exhibit Admissions*	31,871,912	32,463,456
Rental Forgiveness:		
Differences between 2019 Annual Report and footnote 13 of the 2017-2018 consolidated financials:		
DCA temporarily restricted grant	0	232,500
NYC thru DCA for Bronx Zoo & NY Aquarium for operating costs	15,006,909	15,660,917
Excess eligible expenses over revenues AND Management Fee	10,403,632	12,199,406
NYC thru Capital Improvement Budget paid capital improvements	24,958,535	40,283,340
DCA capital for Bronx Zoo Con Ed upgrade	0	3,255,463
+Cost of NY Aquarium Sharks Exhibition		8,418,086

+Restoration due to Hurricane Sandy [less: receivable to be paid in 2019 or later]**		52,140,715 (42,787,309)
<b>NEW YORK CITY SUBSIDY IN 2017 AND 2018</b>	<b>50,369,076</b>	<b>89,403,118</b>
Adjustment to correlate to audited 2017-2018 financials	<u>233,504</u>	-17,771,492
<b>TOTAL NEW YORK CITY SUBSIDY IN 2017 AND 2018</b>	<b>50,602,580</b>	<b>71,631,626</b>
US State agencies grant and contracts:	4,875,129	4,983,471
<b>Total New Yorker Subsidy WITH Rental Forgiveness:</b>	<b>134,420,926</b>	<b>156,149,958</b>
NYC capital expenditures for construction in progress***	153,215,257	156,149,958
Total value of physical plant after depreciation and without beginning date****	<b>343,879,813</b>	<b>385,047,064</b>
<p><b>Number of annual visitors to all NYZS-WCS facilities: 4,000,000 [see NYZS-WCS's 2019 Impact Report]</b></p> <p><b>Attendance reported in 2018 IRS Form 990. Part III Lines 4a-4c - ALL FACILITIES: 3,923,933.</b></p> <p><b>BZ: 1,820,766; NYA: 490,239; CPZ: 991,698; PPZ: 303,316 AND QZ: 317,914.</b></p>		

\* Presume WCS zoos and aquarium to be a "local" venue, the contributions and admissions are presumed to be from residents of five boroughs.

\*\* NYC has a \$42,787,309 Hurricane Sandy renovation cost to be paid to WCS in 2019 or later.

\*\*\* Reported in footnote to WCS's 2017-2018 audited consolidated financial statements.

\*\*\*\* Reported in footnote to WCS's 2017-2018 audited consolidated financial statements.

NOTES ONE: Unlike PPP/PEC institutions overseen by DCA, DPR did not provide information regarding capital expenditures for the three zoos: namely PPZ, QZ and CPZ. DCA did provide information regarding the Bronx Zoo and the New York Aquarium. Relied on amounts reported in WCS's 2017-2018 audited consolidated financial statements, therefore.

NOTE TWO: The discrepancies between the New York City operating subsidy reported in WCS's *Impact Report* of \$25,411,000 and \$27,860,000 for 2017 and 2018 consolidated statements, stem from under-reporting of capital improvements and excess eligible expenses over revenues and management fee as well as costs associated with Hurricane Sandy and the build-out of the NY Aquarium Sharks Exhibition which were not included in the latter report. Further, FA made "adjustments" to correlate the above table to the audited financial tables despite in effect following the information contained in Footnote 13 of the WCS's audited 2017-2018 consolidated financials. These discrepancies cry out for timely reporting to New Yorkers given our demonstrated adherence to the PPC understanding. [see [Public-Private Partnership](#)]

Source: [Consolidated financials for 2017-2018](#), [2019 Impact Report](#) reporting on 2017-2018 operations and [IRS Form 990](#). Visit FA's [FINANCIAL ANALYSIS](#) page for in depth analysis of graph.