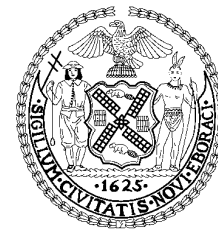
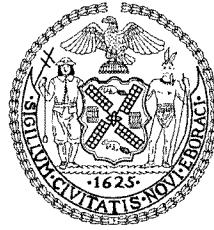


Financial Plan Statements
for
New York City
July 2013



The City of New York



This report contains the Financial Plan Statements for July 2013 which have been prepared in accordance with the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on June 27, 2013.

The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date and expected activity for the remainder of the fiscal year.

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date.

THE CITY OF NEW YORK

BY

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John Grathwol
Deputy Director for Budget Resources,
Accounting and Workforce
Office of Management and Budget

Handwritten signature of Ari Hoffnung in cursive script, positioned above a horizontal line.

Ari Hoffnung
Deputy Comptroller for Budget and Public Affairs
Office of the Comptroller

TABLE OF CONTENTS

<u>REPORT NO.</u>	<u>INTRODUCTION</u>	<u>PAGE</u>
	Notes to Financial Plan Statements	1-3
1/1A	Revenue and Obligation Forecast	4-5
2	Analysis of Change in Fiscal Year Plan	6
3	Revenue Activity By Major Area	7-8
4/4A	Obligation Analysis and Personal Service Expenditures	9-13
5	Capital Commitments	14-16
5A	Capital Cash Flow	17-18
6	Month-By-Month Cash Flow Forecast	19-20

NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

The City's Financial Plan Statements represent the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health and Hospitals Corporation (HHC) but do include the City's subsidy to HHC and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2013 balances and are subject to audit adjustments. Amounts reported may be subject to reclassification or adjustments arising from management review and audits of the City's FY 2013 and FY 2014 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles, except for the application of GASB 49.

B. Basis of Accounting

1. Revenues

Real estate tax revenue is recorded on the modified accrual basis of accounting, which recognizes as revenue payments received against the current year levy and late payments on prior year levies received within the first two months of the following year, reduced by estimated tax refunds to be made in the period.

Taxpayer assessed revenues (e.g. sales, income and certain excise taxes), net of estimated refunds, are recorded on a modified accrual basis. Revenues are susceptible to accrual if they are both measurable and available to be used to finance governmental operations during the year.

All other revenues are recorded when received in cash.

Federal categorical grants except as noted below are recognized as revenue as claims are filed during the year and adjusted at year-end for revenues earned but not claimed. State grants are recognized in the same manner. Advances provided to the City in anticipation of filing of claims by the City for federal and state reimbursement of Medicaid and welfare expenditures are recognized as revenue when received.

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment.

(b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$15,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2014 for OTPS purchase orders and contracts expected to be received by June 30, 2014 are treated as expenditures.

(d) Risk Management

The City generally assumes the risk of its own losses with respect to most types of risks, including, but not limited to, property damage (both claims against the City and damage to the City's own property), personal injury, and workers' compensation; any losses incurred are paid out of the City's budget. The City's budgets and financial plans include estimates of judgments and claims to be settled annually, but there are no cash reserves for estimated losses incurred. Settlements reached or judgments entered during FY 2014 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2014.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered. No inventory accounts are included in the financial statements.

(g) General Reserve

The General Reserve provides for shortfalls in revenues and overruns in uncontrollable expenditures.

3. Capital Commitments

The reporting of actual capital commitments, as well as sources and uses of capital expenditures, are based upon the accounting period of the transaction.

C. Pension Plans

The City sponsors or participates in pension plans covering all eligible employees. Most plans require employee contributions. The plans provide pension benefits based on salary and length of service. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other plan provisions. The City's main pension systems are the five major actuarial systems - The New York City Employees' Retirement System, The Teachers Retirement System, The Board of Education Retirement System, The New York City Police Pension Fund, Article 2 and the Fire Department Pension Fund Article 1-B.

The City also contributed to three other actuarial systems and sponsors six non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the five major actuarial systems. In addition, the City provides cost-of-living and other supplemental pensions to certain retirees of the actuarial and non-actuarial systems.

Financial Plan Statements can be accessed through the New York City Office of Management and Budget's website at: www.nyc.gov/omb

Report No. 1 & 1A

Revenue and Obligation Forecast

**NEW YORK CITY
FINANCIAL PLAN SUMMARY
REPORT NO. 1
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 9,218	\$ 8,942	\$ 276	\$ 9,218	\$ 8,942	\$ 276	\$ 19,570
OTHER TAXES	1,191	1,156	35	1,191	1,156	35	25,744
SUBTOTAL: TAXES	\$ 10,409	\$ 10,098	\$ 311	\$ 10,409	\$ 10,098	\$ 311	\$ 45,314
MISCELLANEOUS REVENUES	655	558	97	655	558	97	6,573
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(8)	(4)	(4)	(8)	(4)	(4)	(1,582)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 11,056	\$ 10,652	\$ 404	\$ 11,056	\$ 10,652	\$ 404	\$ 50,290
OTHER CATEGORICAL GRANTS	23	20	3	23	20	3	840
INTER-FUND REVENUES	-	-	-	-	-	-	536
FEDERAL CATEGORICAL GRANTS	61	60	1	61	60	1	6,495
STATE CATEGORICAL GRANTS	1	4	(3)	1	4	(3)	11,756
TOTAL REVENUES	\$ 11,141	\$ 10,736	\$ 405	\$ 11,141	\$ 10,736	\$ 405	\$ 69,917
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,417	\$ 2,017	\$ (400)	\$ 2,417	\$ 2,017	\$ (400)	\$ 38,367
OTHER THAN PERSONAL SERVICE	8,759	8,649	(110)	8,759	8,649	(110)	29,077
DEBT SERVICE	97	83	(14)	97	83	(14)	3,605
GENERAL RESERVE	-	-	-	-	-	-	450
SUBTOTAL	\$ 11,273	\$ 10,749	\$ (524)	\$ 11,273	\$ 10,749	\$ (524)	\$ 71,499
LESS: INTRA-CITY EXPENSES	(8)	(4)	4	(8)	(4)	4	(1,582)
TOTAL EXPENDITURES	\$ 11,265	\$ 10,745	\$ (520)	\$ 11,265	\$ 10,745	\$ (520)	\$ 69,917
NET TOTAL	\$ (124)	\$ (9)	\$ (115)	\$ (124)	\$ (9)	\$ (115)	\$ -

Note: For additional details on revenues, see Report No. 3. For additional details on expenditures, see Report No. 4 and the corresponding notes.

NEW YORK CITY
MONTH - BY - MONTH - REVENUE AND OBLIGATION FORECAST
REPORT NO. 1A
(MILLIONS OF DOLLARS)

MONTH: JULY
FISCAL YEAR 2014

	ACTUAL												FORECAST											
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR										
REVENUES:																								
TAXES																								
GENERAL PROPERTY TAX	\$ 9,218	\$ 185	\$ 820	\$ 712	\$ 80	\$ 4,757	\$ 2,439	\$ 109	\$ 978	\$ 418	\$ 40	\$ 43	\$ (229)	\$ 19,570										
OTHER TAXES	1,191	1,133	3,264	1,533	1,201	2,837	3,069	1,387	2,854	2,178	1,215	3,703	179	25,744										
SUBTOTAL: TAXES	\$ 10,409	\$ 1,318	\$ 4,084	\$ 2,245	\$ 1,281	\$ 7,594	\$ 5,508	\$ 1,496	\$ 3,832	\$ 2,596	\$ 1,255	\$ 3,746	\$ (50)	\$ 45,314										
MISCELLANEOUS REVENUES	655	359	363	465	518	419	548	377	517	443	670	842	397	6,573										
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
LESS: INTRA-CITY REVENUE DISALLOWANCES	(8)	(4)	(42)	(129)	(93)	(118)	(145)	(65)	(116)	(122)	(28)	(315)	(397)	(1,582)										
SUBTOTAL: CITY FUNDS	\$ 11,056	\$ 1,673	\$ 4,405	\$ 2,581	\$ 1,706	\$ 7,895	\$ 5,911	\$ 1,808	\$ 4,233	\$ 2,917	\$ 1,897	\$ 4,273	\$ (65)	\$ 50,290										
OTHER CATEGORICAL GRANTS	23	118	77	40	13	98	35	19	69	40	10	298	-	840										
INTER-FUND REVENUES	-	-	45	37	32	33	67	32	36	97	46	40	71	536										
FEDERAL CATEGORICAL GRANTS	61	52	183	490	321	343	495	398	767	591	556	736	1,502	6,495										
STATE CATEGORICAL GRANTS	1	26	1,602	367	931	904	964	707	1,248	1,072	977	957	2,000	11,756										
TOTAL REVENUES	\$ 11,141	\$ 1,869	\$ 6,312	\$ 3,515	\$ 3,003	\$ 9,273	\$ 7,472	\$ 2,964	\$ 6,353	\$ 4,717	\$ 3,486	\$ 6,304	\$ 3,508	\$ 69,917										
EXPENDITURES:																								
PERSONAL SERVICE	\$ 2,417	\$ 2,186	\$ 2,890	\$ 2,833	\$ 3,384	\$ 2,973	\$ 2,965	\$ 2,889	\$ 3,016	\$ 2,919	\$ 3,642	\$ 4,639	\$ 1,614	\$ 38,367										
OTHER THAN PERSONAL SERVICE	8,759	2,446	2,114	1,571	1,481	1,675	1,553	1,314	2,142	1,579	1,462	1,581	1,400	29,077										
DEBT SERVICE	97	91	14	34	41	13	291	207	308	380	34	2,095	-	3,605										
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	450	450										
SUBTOTAL	\$ 11,273	\$ 4,723	\$ 5,018	\$ 4,438	\$ 4,906	\$ 4,661	\$ 4,809	\$ 4,410	\$ 5,466	\$ 4,878	\$ 5,138	\$ 8,315	\$ 3,464	\$ 71,499										
LESS: INTRA-CITY EXPENSES	(8)	(4)	(42)	(129)	(93)	(118)	(145)	(65)	(116)	(122)	(28)	(315)	(397)	(1,582)										
TOTAL EXPENDITURES	\$ 11,265	\$ 4,719	\$ 4,976	\$ 4,309	\$ 4,813	\$ 4,543	\$ 4,664	\$ 4,345	\$ 5,350	\$ 4,756	\$ 5,110	\$ 8,000	\$ 3,067	\$ 69,917										
NET TOTAL	\$ (124)	\$ (2,850)	\$ 1,336	\$ (794)	\$ (1,810)	\$ 4,730	\$ 2,808	\$ (1,381)	\$ 1,003	\$ (39)	\$ (1,624)	\$ (1,696)	\$ 441	\$ -										

Report No. 2

Analysis of Change in Fiscal Year Plan

**NEW YORK CITY
ANALYSIS OF CHANGE IN FISCAL YEAR FORECAST
REPORT NO. 2
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	INITIAL PLAN <u>6/27/2013</u>	1st QUARTER MOD CHANGES	PRELIMINARY BUDGET CHANGES	EXECUTIVE BUDGET CHANGES	ADOPTED BUDGET CHANGES	CURRENT PLAN <u>6/27/2013</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 19,570	\$ -	\$ -	\$ -	\$ -	\$ 19,570
OTHER TAXES	25,744	-	-	-	-	25,744
SUBTOTAL: TAXES	\$ 45,314	\$ -	\$ -	\$ -	\$ -	\$ 45,314
MISCELLANEOUS REVENUES	6,573	-	-	-	-	6,573
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,582) (15)	-	-	-	-	(1,582) (15)
SUBTOTAL: CITY FUNDS	\$ 50,290	\$ -	\$ -	\$ -	\$ -	\$ 50,290
OTHER CATEGORICAL GRANTS	840	-	-	-	-	840
INTER-FUND REVENUES	536	-	-	-	-	536
FEDERAL CATEGORICAL GRANTS	6,495	-	-	-	-	6,495
STATE CATEGORICAL GRANTS	11,756	-	-	-	-	11,756
TOTAL REVENUES	\$ 69,917	\$ -	\$ -	\$ -	\$ -	\$ 69,917
EXPENDITURES:						
PERSONAL SERVICE	38,367	-	-	-	-	38,367
OTHER THAN PERSONAL SERVICE	29,077	-	-	-	-	29,077
DEBT SERVICE	3,605	-	-	-	-	3,605
GENERAL RESERVE	450	-	-	-	-	450
SUBTOTAL	\$ 71,499	\$ -	\$ -	\$ -	\$ -	\$ 71,499
LESS: INTRA-CITY EXPENSES	(1,582)	-	-	-	-	(1,582)
TOTAL EXPENDITURES	\$ 69,917	\$ -	\$ -	\$ -	\$ -	\$ 69,917

Report No. 3

Revenue Activity by Major Area

**NEW YORK CITY
REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 9,218	\$ 8,942	\$ 276	\$ 9,218	\$ 8,942	\$ 276	\$ 19,570
PERSONAL INCOME TAX	508	499	9	508	499	9	8,169
GENERAL CORPORATION TAX	-	-	-	-	-	-	2,586
BANKING CORPORATION TAX	-	-	-	-	-	-	1,297
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	1,843
GENERAL SALES TAX	458	434	24	458	434	24	6,323
REAL PROPERTY TRANSFER TAX	112	112	-	112	112	-	1,110
MORTGAGE RECORDING TAX	77	77	-	77	77	-	723
COMMERCIAL RENT TAX	-	-	-	-	-	-	686
UTILITY TAX	-	-	-	-	-	-	394
OTHER TAXES	36	34	2	36	34	2	1,068
TAX AUDIT REVENUES	-	-	-	-	-	-	709
STAR PROGRAM	-	-	-	-	-	-	836
SUBTOTAL TAXES	\$ 10,409	\$ 10,098	\$ 311	\$ 10,409	\$ 10,098	\$ 311	\$ 45,314
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	41	35	6	41	35	6	584
INTEREST INCOME	-	-	-	-	-	-	10
CHARGES FOR SERVICES	49	47	2	49	47	2	909
WATER AND SEWER CHARGES	435	370	65	435	370	65	1,514
RENTAL INCOME	22	18	4	22	18	4	292
FINES AND FORFEITURES	77	68	9	77	68	9	816
MISCELLANEOUS	23	16	7	23	16	7	866
INTRA-CITY REVENUE	8	4	4	8	4	4	1,582
SUBTOTAL MISCELLANEOUS REVENUES	\$ 655	\$ 558	\$ 97	\$ 655	\$ 558	\$ 97	\$ 6,573
UNRESTRICTED INTGVT. AID:							
FEDERAL REVENUE SHARING	-	-	-	-	-	-	-
NY STATE REVENUE SHARING	-	-	-	-	-	-	-
OTHER INTGVT. AID	-	-	-	-	-	-	-
SUBTOTAL UNRESTRICTED INTGVT. AID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LESS: INTRA-CITY REVENUES	(8)	(4)	(4)	(8)	(4)	(4)	(1,582)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 11,056	\$ 10,652	\$ 404	\$ 11,056	\$ 10,652	\$ 404	\$ 50,290

**NEW YORK CITY
REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
OTHER CATEGORICAL GRANTS	\$ 23	\$ 20	\$ 3	\$ 23	\$ 20	\$ 3	\$ 840
INTER-FUND REVENUES	-	-	-	-	-	-	536
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	4	3	1	4	3	1	220
WELFARE	-	7	(7)	-	7	(7)	3,163
EDUCATION	3	1	2	3	1	2	1,785
OTHER	54	49	5	54	49	5	1,327
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 61	\$ 60	\$ 1	\$ 61	\$ 60	\$ 1	\$ 6,495
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,472
EDUCATION	-	-	-	-	-	-	8,664
HIGHER EDUCATION	-	-	-	-	-	-	256
HEALTH AND MENTAL HYGIENE	-	-	-	-	-	-	461
OTHER	1	4	(3)	1	4	(3)	903
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 1	\$ 4	\$ (3)	\$ 1	\$ 4	\$ (3)	\$ 11,756
TOTAL REVENUES	\$ 11,141	\$ 10,736	\$ 405	\$ 11,141	\$ 10,736	\$ 405	\$ 69,917

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

**NEW YORK CITY
OBLIGATION ANALYSIS
REPORT NO. 4
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORM FORCES							
POLICE DEPT.	\$ 382	\$ 368	\$ (14)	\$ 382	\$ 368	\$ (14)	\$ 4,757
FIRE DEPT.	166	173	7	166	173	7	1,772
DEPT. OF CORRECTION	101	92	(9)	101	92	(9)	1,065
SANITATION DEPT.	430	295	(135)	430	295	(135)	1,429
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	974	939	(35)	974	939	(35)	2,783
DEPT. OF SOCIAL SERVICES	1,259	1,228	(31)	1,259	1,228	(31)	9,456
DEPT. OF HOMELESS SERVICES	538	593	55	538	593	55	906
HEALTH & MENTAL HYGIENE	435	420	(15)	435	420	(15)	1,370
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	123	27	(96)	123	27	(96)	578
ENVIRONMENTAL PROTECTION	151	137	(14)	151	137	(14)	1,120
TRANSPORTATION DEPT.	110	177	67	110	177	67	729
PARKS & RECREATION DEPT.	59	52	(7)	59	52	(7)	380
DEPT. OF CITYWIDE ADMIN. SERVICES	833	889	56	833	889	56	1,154
ALL OTHER	791	879	88	791	879	88	3,438
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	2,997	2,990	(7)	2,997	2,990	(7)	19,865
HIGHER EDUCATION	52	48	(4)	52	48	(4)	890
HEALTH & HOSPITALS CORP.	-	-	-	-	-	-	189
OTHER							
MISCELLANEOUS BUDGET:							
FRINGE BENEFITS	650	228	(422)	650	228	(422)	4,170
TRANSIT SUBSIDIES	205	144	(61)	205	144	(61)	788
JUDGMENTS & CLAIMS	34	54	20	34	54	20	718
OTHER	203	248	45	203	248	45	1,570
PENSION CONTRIBUTIONS	683	685	2	683	685	2	8,317
DEBT SERVICE	97	83	(14)	97	83	(14)	3,605
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	450
SUBTOTAL	\$ 11,273	\$ 10,749	\$ (524)	\$ 11,273	\$ 10,749	\$ (524)	\$ 71,499
LESS: INTRA-CITY EXPENSES	(8)	(4)	4	(8)	(4)	4	(1,582)
TOTAL EXPENDITURES	\$ 11,265	\$ 10,745	\$ (520)	\$ 11,265	\$ 10,745	\$ (520)	\$ 69,917

**NEW YORK CITY
PERSONAL SERVICE EXPENDITURES
REPORT NO. 4A
(MILLIONS OF DOLLARS)**

**MONTH: JULY
FISCAL YEAR 2014**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORM FORCES							
POLICE DEPT.	\$ 302	\$ 311	\$ 9	\$ 302	\$ 311	\$ 9	\$ 4,346
FIRE DEPT.	112	111	(1)	112	111	(1)	1,597
DEPT. OF CORRECTION	64	59	(5)	64	59	(5)	936
SANITATION DEPT.	56	56	-	56	56	-	834
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	28	29	1	28	29	1	411
DEPT. OF SOCIAL SERVICES	53	57	4	53	57	4	743
DEPT. OF HOMELESS SERVICES	9	9	-	9	9	-	121
HEALTH & MENTAL HYGIENE	24	27	3	24	27	3	364
OTHER AGENCIES							
ENVIRONMENTAL PROTECTION	32	33	1	32	33	1	453
TRANSPORTATION DEPT.	26	24	(2)	26	24	(2)	360
PARKS & RECREATION DEPT.	26	25	(1)	26	25	(1)	289
CITYWIDE ADMIN. SERVICES	10	10	-	10	10	-	144
ALL OTHER	144	148	4	144	148	4	2,140
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	198	191	(7)	198	191	(7)	12,877
OTHER							
MISCELLANEOUS BUDGET	650	242	(408)	650	242	(408)	4,435
PENSION CONTRIBUTIONS	683	685	2	683	685	2	8,317
TOTAL	\$ 2,417	\$ 2,017	\$ (400)	\$ 2,417	\$ 2,017	\$ (400)	\$ 38,367

NOTES TO REPORTS NO. 4 AND 4A

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A reflect the Financial Plan submitted to the Financial Control Board on June 27, 2013.

In some instances prior year charges are reflected in FY 2014 year-to-date expenses. These will be journaled back to prior years at a later date.

Police Department: The \$(14) million year-to-date variance is primarily due to:

- \$(37) million in accelerated encumbrances, including \$(33) million for other services and charges and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$14 million in delayed encumbrances, primarily for property and equipment, that will be obligated later in the fiscal year.
- \$9 million in personal services, including \$5 for full-time normal gross and \$3 million for overtime.

Department of Sanitation: The \$(135) million year-to-date variance is primarily due to:

- \$(136) million in accelerated encumbrances, including \$(119) million for contractual services and \$(17) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$1 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

Administration for Children's Services: The \$(35) million year-to-date variance is primarily due to:

- \$(82) million in accelerated encumbrances, primarily for social services, that was planned to be obligated later in the fiscal year.
- \$46 million in delayed encumbrances, including \$23 million for other services and charges, \$17 million for contractual services and \$4 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Department of Social Services: The \$(31) million year-to-date variance is primarily due to:

- \$(63) million in accelerated encumbrances, including \$(32) million for contractual services, \$(20) million for other services and charges and \$(11) million for social services, that was planned to be obligated later in the fiscal year.

- \$28 million in delayed encumbrances, primarily for public assistance, that will be obligated later in the fiscal year.
- \$4 million in personal services.

Department of Homeless Services: The \$55 million year-to-date variance is primarily due to:

- \$55 million in delayed encumbrances, including \$53 million for contractual services and \$2 million for supplies and materials, that will be obligated later in the fiscal year.

Health and Mental Hygiene: The \$(15) million year-to-date variance is primarily due to:

- \$(22) million in accelerated encumbrances, including \$(14) million for other services and charges and \$(7) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$4 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Housing Preservation and Development: The \$(96) million year-to-date variance is primarily due to:

- \$(97) million in accelerated encumbrances, including \$(68) million for fixed and miscellaneous charges, \$(24) million for contractual services, \$(2) million for supplies and materials and \$(2) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$1 million in personal services.

Environmental Protection: The \$(14) million year-to-date variance is primarily due to:

- \$(21) million in accelerated encumbrances, including \$(15) million for supplies and materials and \$(6) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$6 million in delayed encumbrances, including \$3 million for fixed and miscellaneous charges and \$2 million for contractual services, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Transportation Department: The \$67 million year-to-date variance is primarily due to:

- \$(4) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.

- \$73 million in delayed encumbrances, including \$45 million for contractual services and \$27 million for other services and charges, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

Department of Citywide Administrative Services: The \$56 million year-to-date variance is primarily due to:

- \$(2) million in accelerated encumbrances, including \$(1) million for property and equipment and \$(1) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$58 million in delayed encumbrances, including \$41 million for other services and charges and \$17 million for contractual services, that will be obligated later in the fiscal year.

Miscellaneous Budget: The \$(418) million year-to-date variance is primarily due to:

- \$(422) million in fringe benefits primarily due to \$(416) million of prior year charges.
- \$(61) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$20 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$45 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Debt Service: The \$(14) million year-to-date variance is primarily due to:

- \$(34) million in accelerated encumbrances, including \$(32) million for payments to counterparties and \$(2) million for blended component units, that was planned to be obligated later in the fiscal year.
- \$20 million in delayed encumbrances, including \$9 million for costs associated with financing, \$8 million for redemption of general obligation bonds and \$3 million for general interest on bonds, that will be obligated later in the fiscal year.

Report No. 5

Capital Commitments

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2014	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$100.0 (C) 0.0 (N)
HIGHWAY AND STREETS	(0.5) (C) 0.0 (N)		(0.5) (C) 0.0 (N)	551.6 (C) 542.3 (N)
HIGHWAY BRIDGES	4.9 (C) 0.2 (N)		4.9 (C) 0.2 (N)	672.0 (C) 441.9 (N)
WATERWAY BRIDGES	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	50.7 (C) 0.4 (N)
WATER SUPPLY	(0.0) (C) 0.0 (N)		(0.0) (C) 0.0 (N)	50.6 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	(10.9) (C) 0.0 (N)		(10.9) (C) 0.0 (N)	831.7 (C) 0.5 (N)
SEWERS	0.2 (C) 0.1 (N)		0.2 (C) 0.1 (N)	438.4 (C) 1.6 (N)
WATER POLLUTION CONTROL	1.0 (C) (0.8) (N)		1.0 (C) (0.8) (N)	791.2 (C) 31.7 (N)
ECONOMIC DEVELOPMENT	11.9 (C) 0.6 (N)		11.9 (C) 0.6 (N)	78.4 (C) 3.0 (N)
EDUCATION	250.0 (C) 250.0 (N)		250.0 (C) 250.0 (N)	1,333.3 (C) 1,310.4 (N)

SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: JULY	FISCAL YEAR: 2014	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	36.5 (C)	36.5 (C)	642.8 (C)
	0.0 (N)	0.0 (N)	49.1 (N)
SANITATION	4.4 (C)	4.4 (C)	535.3 (C)
	(5.5) (N)	(5.5) (N)	1.8 (N)
POLICE	1.0 (C)	1.0 (C)	265.9 (C)
	0.0 (N)	0.0 (N)	5.1 (N)
FIRE	1.4 (C)	1.4 (C)	77.8 (C)
	0.2 (N)	0.2 (N)	0.0 (N)
HOUSING	3.3 (C)	3.3 (C)	290.6 (C)
	0.0 (N)	0.0 (N)	100.9 (N)
HOSPITALS	25.3 (C)	25.3 (C)	201.1 (C)
	38.3 (N)	38.3 (N)	307.5 (N)
PUBLIC BUILDINGS	4.2 (C)	4.2 (C)	481.5 (C)
	0.0 (N)	0.0 (N)	0.5 (N)
PARKS	4.2 (C)	4.2 (C)	263.5 (C)
	3.4 (N)	3.4 (N)	193.7 (N)
ALL OTHER DEPARTMENTS	195.6 (C)	195.6 (C)	1,381.7 (C)
	6.7 (N)	6.7 (N)	174.7 (N)
TOTAL	\$532.2 (C)	\$532.2 (C)	\$9,038.2 (C)
	\$293.3 (N)	\$293.3 (N)	\$3,165.0 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

Month and year-to-date variances against the authorized capital commitment plan will be added to report 5 upon the release of the FY 2014 September Capital Commitment plan

**NEW YORK CITY
CAPITAL COMMITMENTS
REPORT NO. 5
(MILLIONS IN DOLLARS)**

Month: July

Fiscal Year: 2014

City Funds:

Total Authorized Commitment Plan	\$9,038
Reserve for Unattained Commitments	<u>193</u>
Commitment Plan	<u>\$9,231</u>

Non-City Funds:

Total Authorized Commitment Plan	\$3,165
Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$3,165</u>

Month and year-to-date variances for City funds are currently reported against the authorized FY 2014 Executive Capital Commitment Plan of \$9,038 million rather than the Financial Plan level of \$9,231 million. In accordance with the City Charter, revisions to the capital program for fiscal year 2014 and the ensuing 3 years will be released in late September.

Report No. 5A

Capital Cash Flow

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2014	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$95.6 (C) 1.7 (N)
HIGHWAY AND STREETS	11.3 (C) 4.8 (N)		11.3 (C) 4.8 (N)	544.2 (C) 176.3 (N)
HIGHWAY BRIDGES	11.4 (C) 9.6 (N)		11.4 (C) 9.6 (N)	222.8 (C) 146.4 (N)
WATERWAY BRIDGES	6.3 (C) 14.9 (N)		6.3 (C) 14.9 (N)	243.2 (C) 40.0 (N)
WATER SUPPLY	14.1 (C) 0.0 (N)		14.1 (C) 0.0 (N)	225.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	64.8 (C) 0.5 (N)		64.8 (C) 0.5 (N)	539.5 (C) 10.6 (N)
SEWERS	17.2 (C) 0.1 (N)		17.2 (C) 0.1 (N)	280.5 (C) 1.7 (N)
WATER POLLUTION CONTROL	50.7 (C) 1.2 (N)		50.7 (C) 1.2 (N)	536.6 (C) 30.4 (N)
ECONOMIC DEVELOPMENT	37.2 (C) 5.4 (N)		37.2 (C) 5.4 (N)	234.9 (C) 58.1 (N)
EDUCATION	320.0 (C) 0.0 (N)		320.0 (C) 0.0 (N)	1,320.0 (C) 1,363.5 (N)

SYMBOLS:

(C) CITY FUNDS

(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

DESCRIPTION	MONTH: JULY	FISCAL YEAR: 2014	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	21.5 (C)	21.5 (C)	276.4 (C)
	0.1 (N)	0.1 (N)	10.4 (N)
SANITATION	27.7 (C)	27.7 (C)	246.6 (C)
	(2.1) (N)	(2.1) (N)	2.4 (N)
POLICE	31.8 (C)	31.8 (C)	285.5 (C)
	0.2 (N)	0.2 (N)	3.3 (N)
FIRE	8.8 (C)	8.8 (C)	96.8 (C)
	1.0 (N)	1.0 (N)	11.2 (N)
HOUSING	74.4 (C)	74.4 (C)	218.1 (C)
	4.2 (N)	4.2 (N)	52.1 (N)
HOSPITALS	45.7 (C)	45.7 (C)	181.9 (C)
	16.4 (N)	16.4 (N)	103.6 (N)
PUBLIC BUILDINGS	12.0 (C)	12.0 (C)	227.3 (C)
	0.0 (N)	0.0 (N)	0.1 (N)
PARKS	25.9 (C)	25.9 (C)	312.3 (C)
	25.1 (N)	25.1 (N)	157.0 (N)
ALL OTHER DEPARTMENTS	108.7 (C)	108.7 (C)	1,645.9 (C)
	8.3 (N)	8.2 (N)	316.6 (N)
TOTAL	\$889.7 (C)	\$889.7 (C)	\$7,734.1 (C)
	\$89.7 (N)	\$89.7 (N)	\$2,485.4 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

Report No. 6

Month-by-Month Cash Flow Forecast

NEW YORK CITY
MONTH - BY - MONTH CASH FLOW FORECAST
REPORT NO. 6
(MILLIONS OF DOLLARS)

MONTH: JULY
FISCAL YEAR 2014

	ACTUAL		FORECAST										12	ADJUST-	TOTAL	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months	MENTS		
CASH INFLOWS																
CURRENT																
GENERAL PROPERTY TAX	\$ 3,813	\$ 185	\$ 820	\$ 712	\$ 80	\$ 4,757	\$ 2,439	\$ 109	\$ 978	\$ 418	\$ 40	\$ 4,043	\$ 18,394	\$ 1,176	\$ 19,570	
OTHER TAXES	544	1,198	3,080	1,673	1,190	2,823	3,033	1,465	2,704	2,302	1,215	3,685	24,912	832	25,744	
FEDERAL CATEGORICAL GRANTS	260	33	94	163	281	592	443	256	961	333	578	687	4,681	1,814	6,495	
STATE CATEGORICAL GRANTS	542	147	762	224	455	1,048	267	237	2,261	317	1,518	1,848	9,626	2,130	11,756	
OTHER CATEGORICAL GRANTS	23	120	25	76	16	62	72	22	36	75	11	190	728	112	840	
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)	
MISCELLANEOUS REVENUES	647	355	321	336	425	301	403	312	401	321	642	527	4,991	-	4,991	
INTER-FUND REVENUES	-	-	45	37	32	33	67	32	36	97	46	40	465	71	536	
SUBTOTAL	\$ 5,829	\$ 2,038	\$ 5,147	\$ 3,221	\$ 2,479	\$ 9,616	\$ 6,724	\$ 2,433	\$ 7,377	\$ 3,863	\$ 4,050	\$ 11,020	\$ 63,797	\$ 6,120	\$ 69,917	
PRIOR																
OTHER TAXES	589	335	-	-	-	-	-	-	-	-	-	-	924	-	924	
FEDERAL CATEGORICAL GRANTS	200	493	745	741	363	139	346	107	166	91	51	167	3,609	1,534	5,143	
STATE CATEGORICAL GRANTS	(5)	335	512	489	161	118	60	88	128	72	54	174	2,186	1,414	3,600	
OTHER CATEGORICAL GRANTS	21	14	16	150	1	1	43	1	1	2	21	2	273	136	409	
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5	
MISC. REVENUE/IFA	-	13	94	-	-	-	-	-	-	-	-	-	107	(107)	-	
SUBTOTAL	\$ 805	\$ 1,190	\$ 1,367	\$ 1,380	\$ 525	\$ 258	\$ 449	\$ 196	\$ 295	\$ 165	\$ 126	\$ 343	\$ 7,099	\$ 2,982	\$ 10,081	
CAPITAL																
CAPITAL TRANSFERS	569	615	794	1,059	764	724	669	782	740	651	651	660	8,678	(944)	7,734	
FEDERAL AND STATE	52	55	35	84	57	77	669	71	94	66	91	1,134	2,485	-	2,485	
OTHER																
SENIOR COLLEGES	-	-	-	530	-	-	241	289	530	-	-	530	2,120	-	2,120	
HOLDING ACCT. & OTHER ADJ.	12	(6)	(6)	-	-	-	-	-	-	-	-	-	-	-	-	
OTHER SOURCES	660	37	-	-	-	-	-	-	-	-	-	-	697	-	697	
TOTAL INFLOWS	\$ 7,927	\$ 3,929	\$ 7,337	\$ 6,274	\$ 3,825	\$ 10,675	\$ 8,752	\$ 3,771	\$ 9,036	\$ 4,745	\$ 4,918	\$ 13,687	\$ 84,876	\$ 8,158	\$ 93,034	
CASH OUTFLOWS																
CURRENT																
PERSONAL SERVICE	1,817	2,341	2,890	2,833	2,792	2,973	3,557	2,889	3,016	2,919	3,050	4,336	35,413	2,954	38,367	
OTHER THAN PERSONAL SERVICE	1,602	1,943	2,611	1,884	1,816	2,119	2,032	1,806	2,509	2,219	2,316	2,307	25,164	2,781	27,945	
DEBT SERVICE	69	379	462	18	152	125	456	381	394	436	265	468	3,605	-	3,605	
SUBTOTAL	\$ 3,488	\$ 4,663	\$ 5,963	\$ 4,735	\$ 4,760	\$ 5,217	\$ 6,045	\$ 5,076	\$ 5,919	\$ 5,574	\$ 5,631	\$ 7,111	\$ 64,182	\$ 5,735	\$ 69,917	
PRIOR																
PERSONAL SERVICE	1,706	700	24	14	22	25	18	6	6	44	53	52	2,670	1,330	4,000	
OTHER THAN PERSONAL SERVICE	1,126	360	17	4	335	70	44	231	73	119	84	74	2,537	2,963	5,500	
OTHER TAXES	247	206	-	-	-	-	-	-	-	-	-	-	453	-	453	
DISALLOWANCE RESERVE	10	-	-	-	-	-	-	-	-	-	-	-	10	990	1,000	
SUBTOTAL	\$ 3,089	\$ 1,266	\$ 41	\$ 18	\$ 357	\$ 95	\$ 62	\$ 237	\$ 79	\$ 163	\$ 137	\$ 126	\$ 5,670	\$ 5,283	\$ 10,953	
CAPITAL																
CITY DISBURSEMENTS	890	532	764	498	736	542	773	443	706	612	656	582	7,734	-	7,734	
FEDERAL AND STATE	90	61	354	72	455	95	418	95	354	61	335	95	2,485	-	2,485	
OTHER																
SENIOR COLLEGES	165	188	177	177	177	177	177	177	177	177	177	177	2,123	(3)	2,120	
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	-	697	697	697	
TOTAL OUTFLOWS	\$ 7,722	\$ 6,710	\$ 7,299	\$ 5,500	\$ 6,485	\$ 6,126	\$ 7,475	\$ 6,028	\$ 7,235	\$ 6,587	\$ 6,936	\$ 8,788	\$ 82,891	\$ 11,015	\$ 93,906	
NET CASH FLOW	\$ 205	\$ (2,781)	\$ 38	\$ 774	\$ (2,660)	\$ 4,549	\$ 1,277	\$ (2,257)	\$ 1,801	\$ (1,842)	\$ (2,018)	\$ 4,899	\$ 1,985	\$ (2,857)	\$ (872)	
BEGINNING BALANCE	\$ 7,944	\$ 8,149	\$ 5,368	\$ 5,406	\$ 6,180	\$ 3,520	\$ 8,069	\$ 9,346	\$ 7,089	\$ 8,890	\$ 7,048	\$ 5,030	\$ 7,944			
ENDING BALANCE	\$ 8,149	\$ 5,368	\$ 5,406	\$ 6,180	\$ 3,520	\$ 8,069	\$ 9,346	\$ 7,089	\$ 8,890	\$ 7,048	\$ 5,030	\$ 9,929	\$ 9,929			

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2013 beginning balance is preliminary and subject to the FY 2013 audited Comprehensive Annual Financial Report (CAFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the FY 2013 audited Comprehensive Annual Financial Report (CAFR). The June 2014 ending balance includes deferred revenue from FY 2015 prepaid Real Estate Taxes.

3. **Long Term Borrowings**

Long Term Borrowings are comprised of proceeds of City general obligation bonds, NYC TFA debt and Water Authority revenue bonds, exclusive of bonds issued for refunding.

4. **Restricted Cash Bond Proceeds**

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.

5. **Cash Flow Realignment**

Taxes reflect revenue net of refunds which may result in a negative cash flow in certain months. For Federal, State and Other Categorical Grants, a negative cash flow may result from corrections to certain grants that occur after the monthly accounting close in which cash is moved between grants and/or between current year/prior year classification. These negative cash flow transactions are accounting transactions reflected in the City's Financial Management System.