

Financial Plan Statements  
for  
New York City  
July 2017



The City of New York



**This report contains the Financial Plan Statements for July 2017 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 7, 2017.**

**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**

Handwritten signature of Charles Brisky in black ink, written over a horizontal line.

**Charles Brisky**

**Deputy Director for Expense  
& Capital Budget Coordination**

**Mayor's Office of Management and Budget**

Handwritten signature of Preston Niblack in black ink, written over a horizontal line.

**Preston Niblack**

**Deputy Comptroller for Budget  
Office of the Comptroller**

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## NOTES TO FINANCIAL PLAN STATEMENTS

### I. Summary of Significant Financial Policies, Procedures and Development

#### A. Financial Plan Statements

The City's Financial Plan Statements (FPS) represents 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 + Hospitals but do include the City's subsidy to the system.

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 2017 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 2017 and FY 2018 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles (GAAP), except for the application of GASB 49 which prescribes the accounting treatment of pollution remediation costs.

#### 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, late payments received within the first two months of the following year, and prior year levies received in the current year. Real estate tax revenue is reduced by actual 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. Debt Service expenditures for the Transitional Finance Authority (TFA) are recorded when City personal income tax collections are retained by the TFA. Lease debt expenditures are recorded when the respective lease agreement requires City payment in advance of a payment to bondholders.

### (b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$35,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

### (c) Encumbrances

Encumbrances entered during FY 2018 for OTPS purchase orders and contracts expected to be received by June 30, 2018 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 2018 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2018.

### (e) Materials and Supplies

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

(f) 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 maintains five actuarial pension systems, providing benefits for its employees and employees of various independent agencies (including certain Covered Organizations). Such systems consist of the New York City Employees' Retirement System, the Teachers' Retirement System of the City of New York, the New York City Board of Education Retirement System, the New York City Police Pension Fund and the New York City Fire Department Pension Fund. Members of these actuarial pension systems are categorized into Tiers depending on date of membership. The systems combine features of defined benefit pension plans with those of defined contribution pension plans. Three of the five actuarial pension systems are cost-sharing multiple employer systems that include public employees who are not City employees. Each public employer in these multiple employer systems has primary responsibility for funding and reporting in the employer's financial statements on its share of the systems' liabilities.

The City also contributed to other actuarial systems and sponsors non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the major actuarial systems.

Financial Plan Statements can be accessed through the New York City Mayor's Office of Management and Budget's website at: [www.nyc.gov/omb](http://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 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 12,112	\$ 11,995	\$ 117	\$ 12,112	\$ 11,995	\$ 117	\$ 25,812
OTHER TAXES	1,349	1,328	21	1,349	1,328	21	30,988
<b>SUBTOTAL: TAXES</b>	<b>\$ 13,461</b>	<b>\$ 13,323</b>	<b>\$ 138</b>	<b>\$ 13,461</b>	<b>\$ 13,323</b>	<b>\$ 138</b>	<b>\$ 56,800</b>
MISCELLANEOUS REVENUES	738	648	90	738	648	90	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(6)	(19)	13	(6)	(19)	13	(1,815)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 14,193</b>	<b>\$ 13,952</b>	<b>\$ 241</b>	<b>\$ 14,193</b>	<b>\$ 13,952</b>	<b>\$ 241</b>	<b>\$ 61,458</b>
OTHER CATEGORICAL GRANTS	16	11	5	16	11	5	880
INTER-FUND REVENUES	-	-	-	-	-	-	671
FEDERAL CATEGORICAL GRANTS	59	119	(60)	59	119	(60)	7,811
STATE CATEGORICAL GRANTS	21	27	(6)	21	27	(6)	14,419
<b>TOTAL REVENUES</b>	<b>\$ 14,289</b>	<b>\$ 14,109</b>	<b>\$ 180</b>	<b>\$ 14,289</b>	<b>\$ 14,109</b>	<b>\$ 180</b>	<b>\$ 85,239</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 2,372	\$ 2,229	\$ (143)	\$ 2,372	\$ 2,229	\$ (143)	\$ 46,533
OTHER THAN PERSONAL SERVICE	11,048	11,232	184	11,048	11,232	184	36,012
DEBT SERVICE	526	469	(57)	526	469	(57)	3,059
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
<b>SUBTOTAL</b>	<b>\$ 13,946</b>	<b>\$ 13,930</b>	<b>\$ (16)</b>	<b>\$ 13,946</b>	<b>\$ 13,930</b>	<b>\$ (16)</b>	<b>\$ 87,054</b>
LESS: INTRA-CITY EXPENSES	(6)	(19)	(13)	(6)	(19)	(13)	(1,815)
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,940</b>	<b>\$ 13,911</b>	<b>\$ (29)</b>	<b>\$ 13,940</b>	<b>\$ 13,911</b>	<b>\$ (29)</b>	<b>\$ 85,239</b>
<b>NET TOTAL</b>	<b>\$ 349</b>	<b>\$ 198</b>	<b>\$ 151</b>	<b>\$ 349</b>	<b>\$ 198</b>	<b>\$ 151</b>	<b>\$ -</b>

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 2018**

	ACTUAL												FORECAST	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
TAXES														
GENERAL PROPERTY TAX	\$ 12,112	\$ 180	\$ 1,333	\$ 589	\$ 145	\$ 6,798	\$ 2,758	\$ 207	\$ 1,173	\$ 548	\$ 54	\$ 81	\$ (166)	\$ 25,812
OTHER TAXES	1,349	1,465	3,705	1,975	1,690	3,529	3,505	1,871	3,466	2,730	1,620	3,776	307	30,988
SUBTOTAL: TAXES	\$ 13,461	\$ 1,645	\$ 5,038	\$ 2,564	\$ 1,835	\$ 10,327	\$ 6,263	\$ 2,078	\$ 4,639	\$ 3,278	\$ 1,674	\$ 3,857	\$ 141	\$ 56,800
MISCELLANEOUS REVENUES	738	385	720	612	471	396	506	282	436	355	481	821	285	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(6)	(15)	(44)	(121)	(76)	(179)	(209)	(77)	(79)	(127)	(157)	(429)	(296)	(1,815)
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 14,193	\$ 2,015	\$ 5,714	\$ 3,055	\$ 2,230	\$ 10,544	\$ 6,560	\$ 2,283	\$ 4,996	\$ 3,506	\$ 1,998	\$ 4,249	\$ 115	\$ 61,458
OTHER CATEGORICAL GRANTS	16	129	73	25	8	84	25	11	86	22	7	394	-	880
INTER-FUND REVENUES	-	-	52	34	34	45	34	104	35	86	36	30	181	671
FEDERAL CATEGORICAL GRANTS	59	67	197	719	441	437	633	744	712	865	584	746	1,607	7,811
STATE CATEGORICAL GRANTS	21	13	1,041	389	863	1,024	384	296	3,039	1,813	1,986	981	2,569	14,419
<b>TOTAL REVENUES</b>	<b>\$ 14,289</b>	<b>\$ 2,224</b>	<b>\$ 7,077</b>	<b>\$ 4,222</b>	<b>\$ 3,576</b>	<b>\$ 12,134</b>	<b>\$ 7,636</b>	<b>\$ 3,438</b>	<b>\$ 8,868</b>	<b>\$ 6,292</b>	<b>\$ 4,611</b>	<b>\$ 6,400</b>	<b>\$ 4,472</b>	<b>\$ 85,239</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,372	\$ 2,547	\$ 4,121	\$ 3,943	\$ 3,517	\$ 3,639	\$ 3,557	\$ 3,499	\$ 4,162	\$ 3,542	\$ 3,475	\$ 6,295	\$ 1,864	\$ 46,533
OTHER THAN PERSONAL SERVICE	11,048	4,511	2,128	1,683	1,993	1,712	2,158	1,431	2,210	1,587	1,436	1,886	2,229	36,012
DEBT SERVICE	526	217	172	227	189	106	148	154	154	132	38	376	620	3,059
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,200	1,200
SUBTOTAL	\$ 13,946	\$ 7,275	\$ 6,421	\$ 5,853	\$ 5,699	\$ 5,457	\$ 5,863	\$ 5,084	\$ 6,526	\$ 5,261	\$ 4,949	\$ 8,557	\$ 6,163	\$ 87,054
LESS: INTRA-CITY EXPENSES	(6)	(15)	(44)	(121)	(76)	(179)	(209)	(77)	(79)	(127)	(157)	(429)	(296)	(1,815)
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,940</b>	<b>\$ 7,260</b>	<b>\$ 6,377</b>	<b>\$ 5,732</b>	<b>\$ 5,623</b>	<b>\$ 5,278</b>	<b>\$ 5,654</b>	<b>\$ 5,007</b>	<b>\$ 6,447</b>	<b>\$ 5,134</b>	<b>\$ 4,792</b>	<b>\$ 8,128</b>	<b>\$ 5,867</b>	<b>\$ 85,239</b>
<b>NET TOTAL</b>	<b>\$ 349</b>	<b>\$ (5,036)</b>	<b>\$ 700</b>	<b>\$ (1,510)</b>	<b>\$ (2,047)</b>	<b>\$ 6,856</b>	<b>\$ 1,982</b>	<b>\$ (1,569)</b>	<b>\$ 2,421</b>	<b>\$ 1,158</b>	<b>\$ (181)</b>	<b>\$ (1,728)</b>	<b>\$ (1,395)</b>	<b>\$ -</b>

## **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 2018**

	<u>INITIAL PLAN 6/7/2017</u>	<u>1st QUARTER MOD CHANGES</u>	<u>PRELIMINARY BUDGET CHANGES</u>	<u>EXECUTIVE BUDGET CHANGES</u>	<u>ADOPTED BUDGET CHANGES</u>	<u>CURRENT PLAN 6/7/2017</u>
<b>REVENUES:</b>						
TAXES						
GENERAL PROPERTY TAX	\$ 25,812	\$ -	\$ -	\$ -	\$ -	\$ 25,812
OTHER TAXES	30,988	-	-	-	-	30,988
<b>SUBTOTAL: TAXES</b>	<b>\$ 56,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,800</b>
MISCELLANEOUS REVENUES	6,488	-	-	-	-	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,815) (15)	-	-	-	-	(1,815) (15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 61,458</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 61,458</b>
OTHER CATEGORICAL GRANTS	880	-	-	-	-	880
INTER-FUND REVENUES	671	-	-	-	-	671
FEDERAL CATEGORICAL GRANTS	7,811	-	-	-	-	7,811
STATE CATEGORICAL GRANTS	14,419	-	-	-	-	14,419
<b>TOTAL REVENUES</b>	<b>\$ 85,239</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,239</b>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	46,533	-	-	-	-	46,533
OTHER THAN PERSONAL SERVICE	36,012	-	-	-	-	36,012
DEBT SERVICE	3,059	-	-	-	-	3,059
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,200	-	-	-	-	1,200
<b>SUBTOTAL</b>	<b>\$ 87,054</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,054</b>
LESS: INTRA-CITY EXPENSES	(1,815)	-	-	-	-	(1,815)
<b>TOTAL EXPENDITURES</b>	<b>\$ 85,239</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,239</b>

## **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 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 12,112	\$ 11,995	\$ 117	\$ 12,112	\$ 11,995	\$ 117	\$ 25,812
PERSONAL INCOME TAX	610	614	(4)	610	614	(4)	11,841
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,890
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,137
GENERAL SALES TAX	507	502	5	507	502	5	7,319
REAL PROPERTY TRANSFER TAX	89	85	4	89	85	4	1,364
MORTGAGE RECORDING TAX	86	78	8	86	78	8	934
COMMERCIAL RENT TAX	-	-	-	-	-	-	848
UTILITY TAX	-	-	-	-	-	-	382
OTHER TAXES	57	49	8	57	49	8	1,308
TAX AUDIT REVENUES	-	-	-	-	-	-	850
TAX PROGRAM	-	-	-	-	-	-	(87)
STAR PROGRAM	-	-	-	-	-	-	202
<b>SUBTOTAL TAXES</b>	<b>\$ 13,461</b>	<b>\$ 13,323</b>	<b>\$ 138</b>	<b>\$ 13,461</b>	<b>\$ 13,323</b>	<b>\$ 138</b>	<b>\$ 56,800</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	53	44	9	53	44	9	674
INTEREST INCOME	8	8	-	8	8	-	110
CHARGES FOR SERVICES	74	50	24	74	50	24	989
WATER AND SEWER CHARGES	471	415	56	471	415	56	1,402
RENTAL INCOME	23	21	2	23	21	2	251
FINES AND FORFEITURES	80	77	3	80	77	3	914
MISCELLANEOUS	23	14	9	23	14	9	333
INTRA-CITY REVENUE	6	19	(13)	6	19	(13)	1,815
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 738</b>	<b>\$ 648</b>	<b>\$ 90</b>	<b>\$ 738</b>	<b>\$ 648</b>	<b>\$ 90</b>	<b>\$ 6,488</b>
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(6)	(19)	13	(6)	(19)	13	(1,815)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 14,193</b>	<b>\$ 13,952</b>	<b>\$ 241</b>	<b>\$ 14,193</b>	<b>\$ 13,952</b>	<b>\$ 241</b>	<b>\$ 61,458</b>

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

**MONTH: JULY  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
OTHER CATEGORICAL GRANTS	\$ 16	\$ 11	\$ 5	\$ 16	\$ 11	\$ 5	\$ 880
INTER-FUND REVENUES	-	-	-	-	-	-	671
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	5	38	(33)	5	38	(33)	1,010
WELFARE	-	-	-	-	-	-	3,553
EDUCATION	4	4	-	4	4	-	1,789
OTHER	50	77	(27)	50	77	(27)	1,459
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 59	\$ 119	\$ (60)	\$ 59	\$ 119	\$ (60)	\$ 7,811
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,732
EDUCATION	6	4	2	6	4	2	10,683
HIGHER EDUCATION	-	-	-	-	-	-	297
HEALTH AND MENTAL HYGIENE	15	23	(8)	15	23	(8)	548
OTHER	-	-	-	-	-	-	1,159
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 21	\$ 27	\$ (6)	\$ 21	\$ 27	\$ (6)	\$ 14,419
<b>TOTAL REVENUES</b>	<b>\$ 14,289</b>	<b>\$ 14,109</b>	<b>\$ 180</b>	<b>\$ 14,289</b>	<b>\$ 14,109</b>	<b>\$ 180</b>	<b>\$ 85,239</b>

## **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 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 397	\$ 390	\$ (7)	\$ 397	\$ 390	\$ (7)	\$ 5,572
FIRE	168	174	6	168	174	6	2,041
CORRECTION	105	116	11	105	116	11	1,444
SANITATION	435	356	(79)	435	356	(79)	1,679
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	1,066	1,013	(53)	1,066	1,013	(53)	3,129
SOCIAL SERVICES	995	1,075	80	995	1,075	80	9,900
HOMELESS SERVICES	525	527	2	525	527	2	1,617
HEALTH AND MENTAL HYGIENE	436	487	51	436	487	51	1,612
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	340	208	(132)	340	208	(132)	1,145
ENVIRONMENTAL PROTECTION	164	184	20	164	184	20	1,413
TRANSPORTATION	179	199	20	179	199	20	968
PARKS AND RECREATION	61	63	2	61	63	2	532
CITYWIDE ADMINISTRATIVE SERVICES	602	652	50	602	652	50	1,189
ALL OTHER	1,079	1,184	105	1,079	1,184	105	4,939
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	5,081	5,044	(37)	5,081	5,044	(37)	24,329
CITY UNIVERSITY	74	88	14	74	88	14	1,153
HEALTH + HOSPITALS	-	1	1	-	1	1	579
<b>OTHER</b>							
MISCELLANEOUS	925	909	(16)	925	909	(16)	9,732
PENSIONS	788	791	3	788	791	3	9,572
DEBT SERVICE	526	469	(57)	526	469	(57)	3,059
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
<b>SUBTOTAL</b>	<b>\$ 13,946</b>	<b>\$ 13,930</b>	<b>\$ (16)</b>	<b>\$ 13,946</b>	<b>\$ 13,930</b>	<b>\$ (16)</b>	<b>\$ 87,054</b>
LESS: INTRA-CITY EXPENSES	(6)	(19)	(13)	(6)	(19)	(13)	(1,815)
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,940</b>	<b>\$ 13,911</b>	<b>\$ (29)</b>	<b>\$ 13,940</b>	<b>\$ 13,911</b>	<b>\$ (29)</b>	<b>\$ 85,239</b>



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

**MONTH: JULY  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 276	\$ 292	\$ 16	\$ 276	\$ 292	\$ 16	\$ 5,072
FIRE	99	98	(1)	99	98	(1)	1,810
CORRECTION	64	72	8	64	72	8	1,265
SANITATION	66	68	2	66	68	2	977
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	28	27	(1)	28	27	(1)	492
SOCIAL SERVICES	48	50	2	48	50	2	848
HOMELESS SERVICES	9	9	-	9	9	-	159
HEALTH AND MENTAL HYGIENE	26	24	(2)	26	24	(2)	465
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	10	10	-	10	10	-	178
ENVIRONMENTAL PROTECTION	38	35	(3)	38	35	(3)	539
TRANSPORTATION	28	26	(2)	28	26	(2)	467
PARKS AND RECREATION	26	26	-	26	26	-	388
CITYWIDE ADMINISTRATIVE SERVICES	11	11	-	11	11	-	192
ALL OTHER	103	108	5	103	108	5	1,885
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	215	209	(6)	215	209	(6)	15,190
CITY UNIVERSITY	54	66	12	54	66	12	785
<b>OTHER</b>							
MISCELLANEOUS	483	307	(176)	483	307	(176)	6,249
PENSIONS	788	791	3	788	791	3	9,572
<b>TOTAL</b>	<b>\$ 2,372</b>	<b>\$ 2,229</b>	<b>\$ (143)</b>	<b>\$ 2,372</b>	<b>\$ 2,229</b>	<b>\$ (143)</b>	<b>\$ 46,533</b>

## **NOTES TO REPORTS NO. 4 AND 4A**

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A are based on the Financial Plan submitted to the Financial Control Board on June 7, 2017. 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. In some instances prior year charges are reflected in FY 2018 year-to-date expenses. These will be journaled back to prior years at a later date.

**Correction:** The \$11 million year-to-date variance is primarily due to:

- \$(3) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$6 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$8 million in personal services.

**Sanitation:** The \$(79) million year-to-date variance is primarily due to:

- \$(81) million in accelerated encumbrances, including \$(35) million for contractual services, \$(33) million for supplies and materials, \$(7) million for other services and charges and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$2 million in personal services.

**Administration for Children's Services:** The \$(53) million year-to-date variance is primarily due to:

- \$(56) million in accelerated encumbrances, including \$(35) million for contractual services and \$(21) million for social services, that was planned to be obligated later in the fiscal year.
- \$4 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

**Social Services:** The \$80 million year-to-date variance is primarily due to:

- \$78 million in delayed encumbrances, including \$38 million for social services, \$15 million for public assistance, \$11 million for medical assistance, \$7 million for supplies and materials and \$6 million for other services and charges.

- \$2 million in personal services.

**Health and Mental Hygiene:** The \$51 million year-to-date variance is primarily due to:

- \$(3) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$56 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

**Housing Preservation and Development:** The \$(132) million year-to-date variance is primarily due to:

- \$(134) million in accelerated encumbrances, including \$(82) million for contractual services, \$(49) million for fixed and miscellaneous charges and \$(3) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$2 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.

**Environmental Protection:** The \$20 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$33 million in delayed encumbrances, including \$18 million for contractual services, \$11 million for supplies and materials, \$2 million for fixed and miscellaneous charges and \$2 million for property and equipment, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

**Transportation:** The \$20 million year-to-date variance is primarily due to:

- \$(30) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$52 million in delayed encumbrances, including \$47 million for contractual services and \$5 million for other services and charges, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

**Citywide Administrative Services:** The \$50 million year-to-date variance is primarily due to:

- \$50 million in delayed encumbrances, including \$24 million for contractual services, \$13 million for other services and charges, \$8 million for property and equipment and \$3 million for supplies and materials, that will be obligated later in the fiscal year.

**Education:** The \$(37) million year-to-date variance is primarily due to:

- \$(42) million in accelerated encumbrances, including \$(20) million for other services and charges, \$(16) million for fixed and miscellaneous charges and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$11 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

**City University:** The \$14 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$7 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$12 million in personal services, including \$(3) million for fringe benefits, offset by \$16 million for full-time normal gross.

**Miscellaneous Budget:** The \$(16) million year-to-date variance is primarily due to:

- \$(242) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$41 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$10 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$175 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

**Debt Service:** The \$(57) million year-to-date variance is primarily due to:

- \$(57) million in accelerated encumbrances, including \$(54) million for contractual services and \$(3) million for debt service transfers, that was planned to 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: 2018	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$125.0 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	(0.0) (C) 1.0 (N)		(0.0) (C) 1.0 (N)	878.3 (C) 179.4 (N)
<b>HIGHWAY BRIDGES</b>	0.9 (C) 0.0 (N)		0.9 (C) 0.0 (N)	608.3 (C) 250.6 (N)
<b>WATERWAY BRIDGES</b>	0.3 (C) 0.0 (N)		0.3 (C) 0.0 (N)	709.8 (C) 29.4 (N)
<b>WATER SUPPLY</b>	1.7 (C) 0.0 (N)		1.7 (C) 0.0 (N)	197.6 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	16.4 (C) 0.0 (N)		16.4 (C) 0.0 (N)	1,063.6 (C) 3.0 (N)
<b>SEWERS</b>	36.4 (C) 0.0 (N)		36.4 (C) 0.0 (N)	853.2 (C) 27.2 (N)
<b>WATER POLLUTION CONTROL</b>	(5.1) (C) 0.0 (N)		(5.1) (C) 0.0 (N)	949.3 (C) 174.6 (N)
<b>ECONOMIC DEVELOPMENT</b>	38.3 (C) (3.0) (N)		38.3 (C) (3.0) (N)	1,137.3 (C) 39.6 (N)
<b>EDUCATION</b>	927.1 (C) 9.0 (N)		927.1 (C) 9.0 (N)	2,603.6 (C) 671.8 (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: 2018	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	0.2 (C)		0.2 (C)	1,411.3 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
SANITATION	12.0 (C)		12.0 (C)	332.9 (C)
	0.0 (N)		0.0 (N)	12.9 (N)
POLICE	4.2 (C)		4.2 (C)	453.1 (C)
	0.0 (N)		0.0 (N)	36.4 (N)
FIRE	1.1 (C)		1.1 (C)	205.5 (C)
	0.0 (N)		0.0 (N)	51.2 (N)
HOUSING	(14.7) (C)		(14.7) (C)	1,311.3 (C)
	(0.5) (N)		(0.5) (N)	38.9 (N)
HOSPITALS	10.6 (C)		10.6 (C)	474.6 (C)
	8.8 (N)		8.8 (N)	315.2 (N)
PUBLIC BUILDINGS	(0.1) (C)		(0.1) (C)	525.3 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
PARKS	6.2 (C)		6.2 (C)	1,297.7 (C)
	(2.9) (N)		(2.9) (N)	349.8 (N)
ALL OTHER DEPARTMENTS	62.5 (C)		62.5 (C)	3,212.7 (C)
	(0.6) (N)		(0.6) (N)	180.4 (N)
TOTAL	\$1,098.2 (C)		\$1,098.2 (C)	\$18,350.6 (C)
	\$11.9 (N)		\$11.9 (N)	\$2,360.3 (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 2018 Adopted Capital Commitment Plan

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

**Month: July**

**Fiscal Year: 2018**

**City Funds:**

Total Authorized Commitment Plan	\$18,351
Less: Reserve for Unattained Commitments Commitment Plan	<u>(2,212)</u>
	<u>\$16,139</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$2,360
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$2,360</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2018 Executive Capital Commitment Plan of \$18,351 million rather than the Financial Plan level of \$16,139 million. The additional \$2,212 million of commitments is included to help the City meet its overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.



# **Report No. 5A**

Capital Cash Flow

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2018	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$22.9 (C) 0.0 (N)		\$22.9 (C) 0.0 (N)	\$90.7 (C) (0.0) (N)
<b>HIGHWAY AND STREETS</b>	18.0 (C) 6.2 (N)		18.0 (C) 6.2 (N)	337.6 (C) 87.2 (N)
<b>HIGHWAY BRIDGES</b>	13.4 (C) 13.9 (N)		13.4 (C) 13.9 (N)	365.8 (C) 109.0 (N)
<b>WATERWAY BRIDGES</b>	0.9 (C) 0.2 (N)		0.9 (C) 0.2 (N)	171.2 (C) 2.3 (N)
<b>WATER SUPPLY</b>	6.3 (C) 0.0 (N)		6.3 (C) 0.0 (N)	294.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	36.0 (C) 0.2 (N)		36.0 (C) 0.2 (N)	608.9 (C) 7.1 (N)
<b>SEWERS</b>	24.6 (C) 0.6 (N)		24.6 (C) 0.6 (N)	467.7 (C) 11.1 (N)
<b>WATER POLLUTION CONTROL</b>	39.9 (C) 0.0 (N)		39.9 (C) 0.0 (N)	686.5 (C) 81.2 (N)
<b>ECONOMIC DEVELOPMENT</b>	17.5 (C) 0.2 (N)		17.5 (C) 0.2 (N)	357.1 (C) 79.5 (N)
<b>EDUCATION</b>	24.9 (C) 70.7 (N)		24.9 (C) 70.7 (N)	2,325.9 (C) 571.2 (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: 2018	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	13.0 (C)	13.0 (C)	323.6 (C)
	0.4 (N)	0.4 (N)	16.4 (N)
SANITATION	30.8 (C)	30.8 (C)	138.9 (C)
	0.0 (N)	0.0 (N)	3.4 (N)
POLICE	12.0 (C)	12.0 (C)	223.4 (C)
	0.0 (N)	0.0 (N)	15.8 (N)
FIRE	10.4 (C)	10.4 (C)	78.4 (C)
	0.0 (N)	0.0 (N)	32.1 (N)
HOUSING	267.2 (C)	267.2 (C)	405.3 (C)
	4.8 (N)	4.8 (N)	14.4 (N)
HOSPITALS	10.6 (C)	10.6 (C)	133.7 (C)
	5.3 (N)	5.3 (N)	219.7 (N)
PUBLIC BUILDINGS	5.0 (C)	5.0 (C)	185.8 (C)
	0.0 (N)	0.0 (N)	2.0 (N)
PARKS	17.0 (C)	17.0 (C)	498.4 (C)
	3.5 (N)	3.5 (N)	126.5 (N)
ALL OTHER DEPARTMENTS	85.7 (C)	85.7 (C)	1,306.8 (C)
	5.2 (N)	5.9 (N)	107.8 (N)
TOTAL	\$656.2 (C)	\$656.2 (C)	\$9,000.2 (C)
	\$111.1 (N)	\$111.8 (N)	\$1,486.7 (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 2018**

	ACTUAL	FORECAST										12	ADJUST-	TOTAL	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months		MENTS
<b>CASH INFLOWS</b>															
<b>CURRENT</b>															
GENERAL PROPERTY TAX	\$ 4,612	\$ 180	\$ 1,333	\$ 589	\$ 145	\$ 6,798	\$ 2,758	\$ 207	\$ 1,173	\$ 548	\$ 54	\$ 6,581	\$ 24,978	\$ 834	\$ 25,812
OTHER TAXES	667	1,454	3,494	2,127	1,690	3,799	3,175	1,971	3,295	2,840	1,634	4,074	30,220	768	30,988
FEDERAL CATEGORICAL GRANTS	233	68	171	383	317	427	561	474	759	677	613	699	5,382	2,429	7,811
STATE CATEGORICAL GRANTS	305	(11)	984	219	803	1,035	309	240	915	2,376	1,903	2,134	11,212	3,207	14,419
OTHER CATEGORICAL GRANTS	40	121	73	24	9	85	24	12	86	24	12	106	616	264	880
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	732	370	676	491	395	217	297	205	357	228	324	392	4,684	(11)	4,673
INTER-FUND REVENUES	-	-	52	34	34	45	34	104	35	86	36	30	490	181	671
SUBTOTAL	\$ 6,589	\$ 2,182	\$ 6,783	\$ 3,867	\$ 3,393	\$ 12,406	\$ 7,158	\$ 3,213	\$ 6,620	\$ 6,779	\$ 4,576	\$ 14,016	\$ 77,582	\$ 7,657	\$ 85,239
<b>PRIOR</b>															
TAXES	841	273	-	-	-	-	-	-	-	-	-	-	1,114	-	1,114
FEDERAL CATEGORICAL GRANTS	309	361	433	533	75	254	124	69	230	358	154	152	3,052	2,474	5,526
STATE CATEGORICAL GRANTS	22	597	218	427	8	177	51	54	289	58	28	27	1,956	1,852	3,808
OTHER CATEGORICAL GRANTS	33	-	-	-	-	9	-	-	23	23	25	-	113	502	615
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	12	38	55	-	-	-	-	-	-	-	-	-	105	(105)	-
SUBTOTAL	\$ 1,217	\$ 1,269	\$ 706	\$ 960	\$ 83	\$ 440	\$ 175	\$ 123	\$ 542	\$ 439	\$ 207	\$ 179	\$ 6,340	\$ 4,727	\$ 11,067
<b>CAPITAL</b>															
CAPITAL TRANSFERS	1,304	897	553	1,200	644	777	616	200	743	1,102	649	532	9,217	(217)	9,000
FEDERAL AND STATE	11	40	20	819	42	62	54	56	79	50	76	357	1,666	(179)	1,487
<b>OTHER</b>															
SENIOR COLLEGES	20	-	-	420	-	-	238	260	516	-	-	936	2,390	-	2,390
HOLDING ACCT. & OTHER ADJ.	5	(5)	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	726	453	-	-	-	-	-	-	-	-	-	-	1,179	-	1,179
<b>TOTAL INFLOWS</b>	<b>\$ 9,872</b>	<b>\$ 4,836</b>	<b>\$ 8,062</b>	<b>\$ 7,266</b>	<b>\$ 4,162</b>	<b>\$ 13,685</b>	<b>\$ 8,241</b>	<b>\$ 3,852</b>	<b>\$ 8,500</b>	<b>\$ 8,370</b>	<b>\$ 5,508</b>	<b>\$ 16,020</b>	<b>\$ 98,374</b>	<b>\$ 11,988</b>	<b>\$ 110,362</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	2,549	2,547	3,501	3,943	3,517	4,089	3,727	3,499	3,542	3,542	3,475	6,171	44,102	2,431	46,533
OTHER THAN PERSONAL SERVICE	2,001	2,427	2,518	2,293	2,380	2,367	2,334	2,160	2,674	2,393	2,300	2,977	28,824	6,823	35,647
DEBT SERVICE	979	17	36	115	232	85	580	234	184	81	347	142	3,032	27	3,059
SUBTOTAL	\$ 5,529	\$ 4,991	\$ 6,055	\$ 6,351	\$ 6,129	\$ 6,541	\$ 6,641	\$ 5,893	\$ 6,400	\$ 6,016	\$ 6,122	\$ 9,290	\$ 75,958	\$ 9,281	\$ 85,239
<b>PRIOR</b>															
PERSONAL SERVICE	1,667	932	67	76	237	88	12	164	56	122	33	333	3,787	1,213	5,000
OTHER THAN PERSONAL SERVICE	1,231	610	26	2	147	209	407	259	145	83	395	139	3,653	2,347	6,000
TAXES	162	66	-	-	-	-	-	-	-	-	-	-	228	-	228
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	498	498
SUBTOTAL	\$ 3,060	\$ 1,608	\$ 93	\$ 78	\$ 384	\$ 297	\$ 419	\$ 423	\$ 201	\$ 205	\$ 428	\$ 472	\$ 7,668	\$ 4,058	\$ 11,726
<b>CAPITAL</b>															
CITY DISBURSEMENTS	657	818	1,001	515	909	561	947	458	1,074	633	825	602	9,000	-	9,000
FEDERAL AND STATE	111	53	142	62	225	80	202	81	176	53	221	81	1,487	-	1,487
<b>OTHER</b>															
SENIOR COLLEGES	181	229	198	198	198	198	198	198	198	198	198	198	2,390	-	2,390
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	1,179	1,179	-	1,179
<b>TOTAL OUTFLOWS</b>	<b>\$ 9,538</b>	<b>\$ 7,699</b>	<b>\$ 7,489</b>	<b>\$ 7,204</b>	<b>\$ 7,845</b>	<b>\$ 7,677</b>	<b>\$ 8,407</b>	<b>\$ 7,053</b>	<b>\$ 8,049</b>	<b>\$ 7,105</b>	<b>\$ 7,794</b>	<b>\$ 11,822</b>	<b>\$ 97,682</b>	<b>\$ 13,339</b>	<b>\$ 111,021</b>
<b>NET CASH FLOW</b>	<b>\$ 334</b>	<b>\$ (2,863)</b>	<b>\$ 573</b>	<b>\$ 62</b>	<b>\$ (3,683)</b>	<b>\$ 6,008</b>	<b>\$ (166)</b>	<b>\$ (3,201)</b>	<b>\$ 451</b>	<b>\$ 1,265</b>	<b>\$ (2,286)</b>	<b>\$ 4,198</b>	<b>\$ 692</b>	<b>\$ (1,351)</b>	<b>\$ (659)</b>
<b>BEGINNING BALANCE</b>	<b>\$ 9,342</b>	<b>\$ 9,676</b>	<b>\$ 6,813</b>	<b>\$ 7,386</b>	<b>\$ 7,448</b>	<b>\$ 3,765</b>	<b>\$ 9,773</b>	<b>\$ 9,607</b>	<b>\$ 6,406</b>	<b>\$ 6,857</b>	<b>\$ 8,122</b>	<b>\$ 5,836</b>	<b>\$ 9,342</b>		
<b>ENDING BALANCE</b>	<b>\$ 9,676</b>	<b>\$ 6,813</b>	<b>\$ 7,386</b>	<b>\$ 7,448</b>	<b>\$ 3,765</b>	<b>\$ 9,773</b>	<b>\$ 9,607</b>	<b>\$ 6,406</b>	<b>\$ 6,857</b>	<b>\$ 8,122</b>	<b>\$ 5,836</b>	<b>\$ 10,034</b>	<b>\$ 10,034</b>		

## **NOTES TO REPORT #6**

1. **Beginning Balance**

The July 2017 beginning balance is preliminary and subject to the FY 2017 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 2017 audited Comprehensive Annual Financial Report (CAFR). The June 2018 ending balance includes deferred revenue from FY 2019 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.