

Financial Plan Statements
for
New York City
July 2021



The City of New York



This report contains the Financial Plan Statements for July 2021 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 30, 2021.

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

A handwritten signature in blue ink that reads "Katherine Coletti".

Katherine Coletti
Associate Director
Office of Management and Budget

A handwritten signature in blue ink that reads "Preston Niblack".

Preston Niblack
Deputy Comptroller for Budget
Office of the Comptroller

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NOTES TO FINANCIAL PLAN STATEMENTS

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 2021 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 2021 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 and without regard to changes in certain fund balances described in General Municipal Law 25.

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.

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.

All other revenues are recorded when received in cash.

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 costing more than \$50,000 and having a minimum useful life of either three years for certain information technology assets (computer hardware, software, networks, and information technology systems) or five years for all other types of assets are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2022 for OTPS purchase orders and contracts expected to be received by June 30, 2022 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 2022 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2022.

(e) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered.

(f) Reserves

The reserves (General Reserve, Capital Stabilization Reserve, and Rainy Day Fund) provide 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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: JULY
FISCAL YEAR 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 13,376	\$ 13,582	\$ (206)	\$ 13,376	\$ 13,582	\$ (206)	\$ 29,284
OTHER TAXES	1,592	1,566	26	1,592	1,566	26	33,072
SUBTOTAL: TAXES	\$ 14,968	\$ 15,148	\$ (180)	\$ 14,968	\$ 15,148	\$ (180)	\$ 62,356
MISCELLANEOUS REVENUES	758	816	(58)	758	816	(58)	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(1)	(23)	22	(1)	(23)	22	(1,891)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 15,725	\$ 15,941	\$ (216)	\$ 15,725	\$ 15,941	\$ (216)	\$ 67,323
OTHER CATEGORICAL GRANTS	4	8	(4)	4	8	(4)	1,025
INTER-FUND REVENUES	-	-	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS	82	50	32	82	50	32	13,697
STATE CATEGORICAL GRANTS	13	21	(8)	13	21	(8)	15,953
TOTAL REVENUES	\$ 15,824	\$ 16,020	\$ (196)	\$ 15,824	\$ 16,020	\$ (196)	\$ 98,723
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,639	\$ 2,683	\$ 44	\$ 2,639	\$ 2,683	\$ 44	\$ 53,412
OTHER THAN PERSONAL SERVICE	12,026	12,120	94	12,026	12,120	94	45,055
DEBT SERVICE	62	70	8	62	70	8	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(1)	(23)	(22)	(1)	(23)	(22)	(1,891)
TOTAL EXPENDITURES	\$ 14,726	\$ 14,850	\$ 124	\$ 14,726	\$ 14,850	\$ 124	\$ 98,723
NET TOTAL	\$ 1,098	\$ 1,170	\$ (72)	\$ 1,098	\$ 1,170	\$ (72)	\$ -

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2021.
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 2022

	ACTUAL												FORECAST	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 13,376	\$ 161	\$ 1,357	\$ 744	\$ 191	\$ 7,712	\$ 3,483	\$ 131	\$ 1,208	\$ 566	\$ 60	\$ 127	\$ 168	\$ 29,284
OTHER TAXES	1,592	1,594	4,285	2,397	1,791	3,534	3,572	1,936	3,353	3,323	1,618	3,614	463	33,072
SUBTOTAL: TAXES	\$ 14,968	\$ 1,755	\$ 5,642	\$ 3,141	\$ 1,982	\$ 11,246	\$ 7,055	\$ 2,067	\$ 4,561	\$ 3,889	\$ 1,678	\$ 3,741	\$ 631	\$ 62,356
MISCELLANEOUS REVENUES	758	496	436	689	575	693	592	321	420	418	415	700	360	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1)	(23)	(41)	(161)	(83)	(237)	(215)	(83)	(99)	(171)	(81)	(336)	(360)	(1,891)
SUBTOTAL: CITY FUNDS	\$ 15,725	\$ 2,228	\$ 6,037	\$ 3,669	\$ 2,474	\$ 11,702	\$ 7,432	\$ 2,305	\$ 4,882	\$ 4,136	\$ 2,012	\$ 4,105	\$ 616	\$ 67,323
OTHER CATEGORICAL GRANTS	4	130	106	25	15	112	28	16	136	49	14	121	269	1,025
INTER-FUND REVENUES	-	-	36	40	35	35	117	38	80	71	40	51	182	725
FEDERAL CATEGORICAL GRANTS	82	64	320	506	544	646	662	655	874	909	824	3,902	3,709	13,697
STATE CATEGORICAL GRANTS	13	30	841	449	1,002	1,071	306	306	4,308	645	2,105	1,154	3,723	15,953
TOTAL REVENUES	\$ 15,824	\$ 2,452	\$ 7,340	\$ 4,689	\$ 4,070	\$ 13,566	\$ 8,545	\$ 3,320	\$ 10,280	\$ 5,810	\$ 4,995	\$ 9,333	\$ 8,499	\$ 98,723
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,639	\$ 3,146	\$ 3,829	\$ 4,284	\$ 3,869	\$ 3,887	\$ 4,654	\$ 3,980	\$ 3,908	\$ 3,909	\$ 3,904	\$ 7,331	\$ 4,072	\$ 53,412
OTHER THAN PERSONAL SERVICE	12,026	5,046	2,668	2,785	2,369	2,280	2,919	2,011	2,615	2,376	2,113	3,135	2,712	45,055
DEBT SERVICE	62	4	16	45	130	8	46	237	180	46	146	427	-	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	300	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	500	500
LESS: INTRA-CITY EXPENSES	(1)	(23)	(41)	(161)	(83)	(237)	(215)	(83)	(99)	(171)	(81)	(336)	(360)	(1,891)
TOTAL EXPENDITURES	\$ 14,726	\$ 8,173	\$ 6,472	\$ 6,953	\$ 6,285	\$ 5,938	\$ 7,404	\$ 6,145	\$ 6,604	\$ 6,160	\$ 6,082	\$ 10,557	\$ 7,224	\$ 98,723
NET TOTAL	\$ 1,098	\$ (5,721)	\$ 868	\$ (2,264)	\$ (2,215)	\$ 7,628	\$ 1,141	\$ (2,825)	\$ 3,676	\$ (350)	\$ (1,087)	\$ (1,224)	\$ 1,275	\$ -

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 2022**

	INITIAL PLAN <u>6/30/2021</u>	1st QUARTER MOD <u>CHANGES</u>	PRELIMINARY BUDGET <u>CHANGES</u>	EXECUTIVE BUDGET <u>CHANGES</u>	ADOPTED BUDGET <u>CHANGES</u>	CURRENT PLAN <u>6/30/2021</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 29,284	\$ -	\$ -	\$ -	\$ -	\$ 29,284
OTHER TAXES	33,072	-	-	-	-	33,072
SUBTOTAL: TAXES	\$ 62,356	\$ -	\$ -	\$ -	\$ -	\$ 62,356
MISCELLANEOUS REVENUES	6,873	-	-	-	-	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,891) (15)	-	-	-	-	(1,891) (15)
SUBTOTAL: CITY FUNDS	\$ 67,323	\$ -	\$ -	\$ -	\$ -	\$ 67,323
OTHER CATEGORICAL GRANTS	1,025	-	-	-	-	1,025
INTER-FUND REVENUES	725	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS	13,697	-	-	-	-	13,697
STATE CATEGORICAL GRANTS	15,953	-	-	-	-	15,953
TOTAL REVENUES	\$ 98,723	\$ -	\$ -	\$ -	\$ -	\$ 98,723
EXPENDITURES:						
PERSONAL SERVICE	53,412	-	-	-	-	53,412
OTHER THAN PERSONAL SERVICE	45,055	-	-	-	-	45,055
DEBT SERVICE	1,347	-	-	-	-	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-
GENERAL RESERVE	300	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	500	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(1,891)	-	-	-	-	(1,891)
TOTAL EXPENDITURES	\$ 98,723	\$ -	\$ -	\$ -	\$ -	\$ 98,723

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 2022

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 13,376	\$ 13,582	\$ (206)	\$ 13,376	\$ 13,582	\$ (206)	\$ 29,284
PERSONAL INCOME TAX	729	766	(37)	729	766	(37)	13,827
GENERAL CORPORATION TAX	-	-	-	-	-	-	4,378
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,005
GENERAL SALES TAX	554	557	(3)	554	557	(3)	7,423
REAL PROPERTY TRANSFER TAX	130	112	18	130	112	18	1,155
MORTGAGE RECORDING TAX	100	84	16	100	84	16	894
COMMERCIAL RENT TAX	-	-	-	-	-	-	880
UTILITY TAX	-	-	-	-	-	-	374
OTHER TAXES	79	47	32	79	47	32	1,066
TAX AUDIT REVENUES	-	-	-	-	-	-	921
STAR PROGRAM	-	-	-	-	-	-	149
SUBTOTAL TAXES	\$ 14,968	\$ 15,148	\$ (180)	\$ 14,968	\$ 15,148	\$ (180)	\$ 62,356
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	54	45	9	54	45	9	658
INTEREST INCOME	-	1	(1)	-	1	(1)	9
CHARGES FOR SERVICES	49	45	4	49	45	4	1,020
WATER AND SEWER CHARGES	468	553	(85)	468	553	(85)	1,637
RENTAL INCOME	32	35	(3)	32	35	(3)	248
FINES AND FORFEITURES	100	93	7	100	93	7	1,067
MISCELLANEOUS	54	21	33	54	21	33	343
INTRA-CITY REVENUE	1	23	(22)	1	23	(22)	1,891
SUBTOTAL MISCELLANEOUS REVENUES	\$ 758	\$ 816	\$ (58)	\$ 758	\$ 816	\$ (58)	\$ 6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(1)	(23)	22	(1)	(23)	22	(1,891)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 15,725	\$ 15,941	\$ (216)	\$ 15,725	\$ 15,941	\$ (216)	\$ 67,323

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2021.

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

**MONTH: JULY
FISCAL YEAR 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
OTHER CATEGORICAL GRANTS	\$ 4	\$ 8	\$ (4)	\$ 4	\$ 8	\$ (4)	\$ 1,025
INTER-FUND REVENUES	-	-	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	2	3	(1)	2	3	(1)	339
WELFARE	-	-	-	-	-	-	3,329
EDUCATION	2	-	2	2	-	2	5,077
OTHER	78	47	31	78	47	31	4,952
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 82	\$ 50	\$ 32	\$ 82	\$ 50	\$ 32	\$ 13,697
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,837
EDUCATION	1	6	(5)	1	6	(5)	11,961
HIGHER EDUCATION	-	-	-	-	-	-	278
HEALTH AND MENTAL HYGIENE	12	-	12	12	-	12	516
OTHER	-	15	(15)	-	15	(15)	1,361
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 13	\$ 21	\$ (8)	\$ 13	\$ 21	\$ (8)	\$ 15,953
TOTAL REVENUES	\$ 15,824	\$ 16,020	\$ (196)	\$ 15,824	\$ 16,020	\$ (196)	\$ 98,723

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 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
UNIFORMED FORCES							
POLICE	\$ 562	\$ 511	\$ (51)	\$ 562	\$ 511	\$ (51)	\$ 5,437
FIRE	266	270	4	266	270	4	2,172
CORRECTION	126	91	(35)	126	91	(35)	1,177
SANITATION	265	270	5	265	270	5	1,844
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	737	754	17	737	754	17	2,732
SOCIAL SERVICES	1,433	1,455	22	1,433	1,455	22	11,237
HOMELESS SERVICES	1,092	1,094	2	1,092	1,094	2	2,211
HEALTH AND MENTAL HYGIENE	631	654	23	631	654	23	2,262
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	244	205	(39)	244	205	(39)	1,168
ENVIRONMENTAL PROTECTION	176	189	13	176	189	13	1,530
TRANSPORTATION	183	189	6	183	189	6	1,266
PARKS AND RECREATION	83	72	(11)	83	72	(11)	620
CITYWIDE ADMINISTRATIVE SERVICES	375	405	30	375	405	30	1,356
ALL OTHER	1,253	1,383	130	1,253	1,383	130	6,221
MAJOR ORGANIZATIONS							
EDUCATION	5,552	5,489	(63)	5,552	5,489	(63)	31,565
CITY UNIVERSITY	51	71	20	51	71	20	1,413
HEALTH + HOSPITALS	4	4	-	4	4	-	1,107
OTHER							
MISCELLANEOUS	1,035	1,096	61	1,035	1,096	61	13,112
PENSIONS	597	601	4	597	601	4	10,037
DEBT SERVICE	62	70	8	62	70	8	1,347
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(1)	(23)	(22)	(1)	(23)	(22)	(1,891)
TOTAL EXPENDITURES	\$ 14,726	\$ 14,850	\$ 124	\$ 14,726	\$ 14,850	\$ 124	\$ 98,723

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2021.

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

**MONTH: JULY
FISCAL YEAR 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
UNIFORMED FORCES							
POLICE	\$ 391	\$ 409	\$ 18	\$ 391	\$ 409	\$ 18	\$ 4,987
FIRE	174	148	(26)	174	148	(26)	1,915
CORRECTION	104	85	(19)	104	85	(19)	1,020
SANITATION	109	87	(22)	109	87	(22)	1,092
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	44	46	2	44	46	2	538
SOCIAL SERVICES	68	75	7	68	75	7	880
HOMELESS SERVICES	12	14	2	12	14	2	171
HEALTH AND MENTAL HYGIENE	44	48	4	44	48	4	584
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	15	16	1	15	16	1	195
ENVIRONMENTAL PROTECTION	48	51	3	48	51	3	618
TRANSPORTATION	43	43	-	43	43	-	555
PARKS AND RECREATION	40	43	3	40	43	3	474
CITYWIDE ADMINISTRATIVE SERVICES	16	18	2	16	18	2	224
ALL OTHER	169	177	8	169	177	8	2,195
MAJOR ORGANIZATIONS							
EDUCATION	320	314	(6)	320	314	(6)	18,662
CITY UNIVERSITY	56	58	2	56	58	2	876
OTHER							
MISCELLANEOUS	389	450	61	389	450	61	8,389
PENSIONS	597	601	4	597	601	4	10,037
TOTAL	\$ 2,639	\$ 2,683	\$ 44	\$ 2,639	\$ 2,683	\$ 44	\$ 53,412

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2021.

NOTES TO REPORTS NO. 4 AND 4A

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 2022 year-to-date expenses and these charges will be journaled back to prior years at a later date.

Police: The \$(51) million year-to-date variance is primarily due to:

- \$(71) million in accelerated encumbrances, including \$(42) million for other services and charges and \$(29) million for contractual services, 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.
- \$18 million in personal services, including \$(9) million for overtime, offset by \$22 million for full-time normal gross and \$3 million for differentials.

Correction: The \$(35) million year-to-date variance is primarily due to:

- \$(16) million in accelerated encumbrances, including \$(7) million for contractual services, \$(4) million for supplies and materials and \$(3) million for social services, that was planned to be obligated later in the fiscal year.
- \$(19) million in personal services, including \$(13) million for full-time normal gross and \$(8) million for overtime.

Administration for Children's Services: The \$17 million year-to-date variance is primarily due to:

- \$(37) million in accelerated encumbrances, including \$(23) million for contractual services and \$(13) million for social services, that was planned to be obligated later in the fiscal year.
- \$52 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Social Services: The \$22 million year-to-date variance is primarily due to:

- \$(68) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$83 million in delayed encumbrances, including \$32 million for public assistance, \$28 million for medical assistance, \$20 million for social services and \$3 million for other services and charges, that will be obligated later in the fiscal year.
- \$7 million in personal services.

Health and Mental Hygiene: The \$23 million year-to-date variance is primarily due to:

- \$(78) million in accelerated encumbrances, including \$(65) million for contractual services and \$(13) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$97 million in delayed encumbrances, including \$81 million for other services and charges and \$15 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$4 million in personal services.

Housing Preservation and Development: The \$(39) million year-to-date variance is primarily due to:

- \$(40) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$1 million in personal services.

Environmental Protection: The \$13 million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$18 million in delayed encumbrances, including \$12 million for contractual services and \$5 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Parks and Recreation: The \$(11) million year-to-date variance is primarily due to:

- \$(16) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$2 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Citywide Administrative Services: The \$30 million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$36 million in delayed encumbrances, including \$29 million for contractual services and \$5 million for supplies and materials, that will be obligated later in the fiscal year.

- \$2 million in personal services.

Education: The \$(63) million year-to-date variance is primarily due to:

- \$(200) million in accelerated encumbrances, including \$(132) million for contractual services and \$(68) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$143 million in delayed encumbrances, including \$97 million for supplies and materials, \$28 million for other services and charges and \$18 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

City University: The \$20 million year-to-date variance is primarily due to:

- \$(44) million in accelerated encumbrances, including \$(36) million for other services and charges, \$(4) million for property and equipment and \$(4) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$62 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Miscellaneous: The \$61 million year-to-date variance is primarily due to:

- \$(18) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(1) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$6 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$74 million in other reflecting delayed encumbrances, 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: 2022	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$5.0 (C) 0.0 (N)		\$5.0 (C) 0.0 (N)	\$40.0 (C) 0.0 (N)
HIGHWAY AND STREETS	4.8 (C) 0.0 (N)		4.8 (C) 0.0 (N)	853.4 (C) 125.0 (N)
HIGHWAY BRIDGES	3.1 (C) 0.0 (N)		3.1 (C) 0.0 (N)	840.5 (C) 101.7 (N)
WATERWAY BRIDGES	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	68.7 (C) 138.9 (N)
WATER SUPPLY	0.7 (C) 0.0 (N)		0.7 (C) 0.0 (N)	49.5 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	3.1 (C) 0.0 (N)		3.1 (C) 0.0 (N)	376.5 (C) 0.3 (N)
SEWERS	2.7 (C) 0.0 (N)		2.7 (C) 0.0 (N)	768.7 (C) 7.4 (N)
WATER POLLUTION CONTROL	5.8 (C) 0.0 (N)		5.8 (C) 0.0 (N)	1,638.2 (C) 172.3 (N)
ECONOMIC DEVELOPMENT	27.4 (C) 0.0 (N)		27.4 (C) 0.0 (N)	946.1 (C) 154.8 (N)
EDUCATION	827.0 (C) 0.0 (N)		827.0 (C) 0.0 (N)	5,565.6 (C) 0.0 (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: 2022	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	(1.8) (C) 0.0 (N)		(1.8) (C) 0.0 (N)	785.7 (C) 0.0 (N)
SANITATION	0.9 (C) 0.0 (N)		0.9 (C) 0.0 (N)	207.6 (C) 1.8 (N)
POLICE	17.6 (C) 0.0 (N)		17.6 (C) 0.0 (N)	451.3 (C) 40.9 (N)
FIRE	3.7 (C) 0.0 (N)		3.7 (C) 0.0 (N)	172.2 (C) 34.9 (N)
HOUSING	39.5 (C) 0.0 (N)		39.5 (C) 0.0 (N)	2,125.7 (C) 32.0 (N)
HOSPITALS	7.0 (C) 18.1 (N)		7.0 (C) 18.1 (N)	429.1 (C) 211.4 (N)
PUBLIC BUILDINGS	3.7 (C) 0.0 (N)		3.7 (C) 0.0 (N)	387.3 (C) 2.4 (N)
PARKS	22.2 (C) 1.9 (N)		22.2 (C) 1.9 (N)	1,018.4 (C) 187.1 (N)
ALL OTHER DEPARTMENTS	87.3 (C) 1.1 (N)		87.3 (C) 1.1 (N)	3,501.7 (C) 505.6 (N)
TOTAL	\$1,059.7 (C) \$21.1 (N)		\$1,059.7 (C) \$21.1 (N)	\$20,226.3 (C) \$1,716.5 (N)

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

Note: Plan numbers are subject to change upon release of the FY 2022 September Capital Commitment Plan.

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

Month: July

Fiscal Year: 2022

City Funds:

Total Authorized Commitment Plan	\$20,226
Less: Reserve for Unattained Commitments Commitment Plan	<u>(3,195)</u>
	<u>\$17,031</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,717
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,717</u>

The additional \$3,195 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: 2022	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C)	\$0.0 (C)	\$702.7 (C)
	0.0 (N)	0.0 (N)	0.9 (N)
HIGHWAY AND STREETS	10.4 (C)	10.4 (C)	455.7 (C)
	4.4 (N)	4.4 (N)	50.9 (N)
HIGHWAY BRIDGES	9.5 (C)	9.5 (C)	334.6 (C)
	3.8 (N)	3.8 (N)	9.3 (N)
WATERWAY BRIDGES	3.7 (C)	3.7 (C)	152.4 (C)
	4.8 (N)	4.8 (N)	14.8 (N)
WATER SUPPLY	11.7 (C)	11.7 (C)	318.9 (C)
	0.0 (N)	0.0 (N)	145.9 (N)
WATER MAINS, SOURCES & TREATMENT	34.1 (C)	34.1 (C)	422.6 (C)
	0.1 (N)	0.1 (N)	0.3 (N)
SEWERS	39.0 (C)	39.0 (C)	346.5 (C)
	2.8 (N)	2.8 (N)	10.1 (N)
WATER POLLUTION CONTROL	52.4 (C)	52.4 (C)	779.0 (C)
	0.2 (N)	0.2 (N)	122.9 (N)
ECONOMIC DEVELOPMENT	39.7 (C)	39.7 (C)	273.1 (C)
	0.2 (N)	0.2 (N)	127.4 (N)
EDUCATION	0.0 (C)	0.0 (C)	3,070.0 (C)
	0.0 (N)	0.0 (N)	165.0 (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: 2022	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	5.6 (C)	5.6 (C)	189.2 (C)
	0.3 (N)	0.3 (N)	8.9 (N)
SANITATION	5.1 (C)	5.1 (C)	218.2 (C)
	0.1 (N)	0.1 (N)	1.7 (N)
POLICE	9.9 (C)	9.9 (C)	142.0 (C)
	0.2 (N)	0.2 (N)	28.5 (N)
FIRE	7.8 (C)	7.8 (C)	96.4 (C)
	0.1 (N)	0.1 (N)	28.1 (N)
HOUSING	369.0 (C)	369.0 (C)	980.4 (C)
	9.7 (N)	9.7 (N)	18.1 (N)
HOSPITALS	14.6 (C)	14.6 (C)	164.6 (C)
	13.4 (N)	13.4 (N)	175.7 (N)
PUBLIC BUILDINGS	6.0 (C)	6.0 (C)	199.3 (C)
	0.0 (N)	0.0 (N)	3.2 (N)
PARKS	15.4 (C)	15.4 (C)	532.6 (C)
	1.7 (N)	1.7 (N)	141.9 (N)
ALL OTHER DEPARTMENTS	64.6 (C)	64.6 (C)	1,223.6 (C)
	28.6 (N)	28.7 (N)	409.6 (N)
TOTAL	\$698.5 (C)	\$698.5 (C)	\$10,601.8 (C)
	\$70.4 (N)	\$70.4 (N)	\$1,463.5 (N)

SYMBOLS:

(C) CITY FUNDS

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

Note: Plan numbers are subject to change upon release of the FY 2022 September Capital Commitment Plan.

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 2022

	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	\$ 6,576	\$ 161	\$ 1,357	\$ 744	\$ 191	\$ 7,712	\$ 3,483	\$ 131	\$ 1,208	\$ 566	\$ 60	\$ 6,927	\$ 29,116	\$ 168	\$ 29,284
OTHER TAXES	808	1,583	4,152	2,633	1,721	3,495	3,598	2,008	3,232	3,384	1,629	3,658	31,901	1,171	33,072
FEDERAL CATEGORICAL GRANTS	317	51	122	193	389	512	629	683	618	762	920	1,975	7,171	6,526	13,697
STATE CATEGORICAL GRANTS	554	(87)	793	310	614	1,173	228	231	4,450	456	2,096	842	11,660	4,293	15,953
OTHER CATEGORICAL GRANTS	42	120	9	113	12	14	117	17	40	141	16	27	668	357	1,025
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	757	473	395	528	492	456	377	238	321	247	334	364	4,982	-	4,982
INTER-FUND REVENUES	-	-	36	40	35	35	117	38	80	71	40	51	543	182	725
SUBTOTAL	\$ 9,054	\$ 2,301	\$ 6,864	\$ 4,561	\$ 3,454	\$ 13,397	\$ 8,549	\$ 3,346	\$ 9,949	\$ 5,627	\$ 5,095	\$ 13,844	\$ 86,041	\$ 12,682	\$ 98,723
PRIOR															
TAXES	1,063	206	-	-	-	-	-	-	-	-	-	-	1,269	-	1,269
FEDERAL CATEGORICAL GRANTS	337	269	292	169	204	209	248	60	261	278	282	249	2,858	6,821	9,679
STATE CATEGORICAL GRANTS	838	371	409	262	184	315	272	55	503	203	21	101	3,534	1,292	4,826
OTHER CATEGORICAL GRANTS	31	-	4	-	2	4	1	2	4	5	2	4	59	563	622
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISC. REVENUE/IFA	-	110	-	-	-	-	-	-	-	-	-	-	110	(110)	-
SUBTOTAL	\$ 2,269	\$ 956	\$ 705	\$ 431	\$ 390	\$ 528	\$ 521	\$ 117	\$ 768	\$ 486	\$ 305	\$ 354	\$ 7,830	\$ 8,566	\$ 16,396
CAPITAL															
CAPITAL TRANSFERS	259	99	1,618	979	1,175	310	286	411	1,164	1,390	1,761	1,257	10,709	(107)	10,602
FEDERAL AND STATE	98	67	40	106	70	96	87	89	119	81	116	495	1,464	-	1,464
OTHER															
SENIOR COLLEGES	882	-	-	-	220	-	220	-	908	-	-	894	3,124	556	3,680
HOLDING ACCT. & OTHER ADJ.	5	-	-	-	-	-	-	-	-	-	-	-	5	(5)	-
OTHER SOURCES	436	612	-	-	-	-	-	-	-	-	-	-	1,048	-	1,048
TOTAL INFLOWS	\$ 13,003	\$ 4,035	\$ 9,227	\$ 6,077	\$ 5,309	\$ 14,331	\$ 9,663	\$ 3,963	\$ 12,908	\$ 7,584	\$ 7,277	\$ 16,844	\$ 110,221	\$ 21,692	\$ 131,913
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,140	3,146	3,829	4,734	4,039	3,887	4,034	3,980	3,908	4,359	4,074	6,799	48,929	4,483	53,412
OTHER THAN PERSONAL SERVICE	2,710	2,906	2,839	2,782	2,763	3,018	2,549	2,566	3,010	3,451	3,309	3,617	35,520	8,444	43,964
DEBT SERVICE	52	5	6	18	34	6	645	13	6	210	278	60	1,333	14	1,347
SUBTOTAL	\$ 4,902	\$ 6,057	\$ 6,674	\$ 7,534	\$ 6,836	\$ 6,911	\$ 7,228	\$ 6,559	\$ 6,924	\$ 8,020	\$ 7,661	\$ 10,476	\$ 85,782	\$ 12,941	\$ 98,723
PRIOR															
PERSONAL SERVICE	2,579	1,117	54	10	44	50	24	23	21	46	23	66	4,057	943	5,000
OTHER THAN PERSONAL SERVICE	1,412	760	19	3	134	428	579	291	213	203	222	308	4,572	4,428	9,000
TAXES	103	266	-	-	-	-	-	-	-	-	-	-	369	-	369
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	324	324
SUBTOTAL	\$ 4,094	\$ 2,143	\$ 73	\$ 13	\$ 178	\$ 478	\$ 603	\$ 314	\$ 234	\$ 249	\$ 245	\$ 374	\$ 8,998	\$ 5,695	\$ 14,693
CAPITAL															
CITY DISBURSEMENTS	698	860	775	705	774	862	1,294	720	1,132	869	873	1,040	10,602	-	10,602
FEDERAL AND STATE	70	73	102	111	217	116	157	117	109	79	93	220	1,464	-	1,464
OTHER															
SENIOR COLLEGES	240	181	238	238	238	238	238	238	238	237	237	237	2,798	-	2,798
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	-	1,048	1,048	1,048
TOTAL OUTFLOWS	\$ 10,004	\$ 9,314	\$ 7,862	\$ 8,601	\$ 8,243	\$ 8,605	\$ 9,520	\$ 7,948	\$ 8,637	\$ 9,454	\$ 9,109	\$ 13,395	\$ 110,692	\$ 18,636	\$ 129,328
NET CASH FLOW	\$ 2,999	\$ (5,279)	\$ 1,365	\$ (2,524)	\$ (2,934)	\$ 5,726	\$ 143	\$ (3,985)	\$ 4,271	\$ (1,870)	\$ (1,832)	\$ 3,449	\$ (471)		
BEGINNING BALANCE	\$ 8,469	\$ 11,468	\$ 6,189	\$ 7,554	\$ 5,030	\$ 2,096	\$ 7,822	\$ 7,965	\$ 3,980	\$ 8,251	\$ 6,381	\$ 4,549	\$ 8,469		
ENDING BALANCE	\$ 11,468	\$ 6,189	\$ 7,554	\$ 5,030	\$ 2,096	\$ 7,822	\$ 7,965	\$ 3,980	\$ 8,251	\$ 6,381	\$ 4,549	\$ 7,998	\$ 7,998		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2021 beginning balance is preliminary and subject to the FY 2021 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 CAFR. The June 2022 ending balance includes deferred revenue from FY 2023 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.