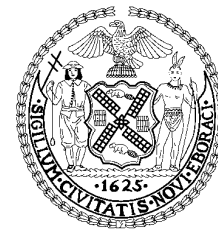


Financial Plan Statements
for
New York City
December 2016



The City of New York



This report contains the Financial Plan Statements for December 2016 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 November 17, 2016.

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 black ink, appearing to read "Charles Brisky", written over a horizontal line.

Charles Brisky

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

Mayor's Office of Management and Budget

A handwritten signature in black ink, appearing to read "Preston Niblack", 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 consistent with the FY 2016 audited Comprehensive Annual Financial Report (CAFR). Whenever appropriate, adjustments have been incorporated into the Financial Plan Statements as they relate to the audit of the Comprehensive Annual Financial Report (CAFR). 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 2017 for OTPS purchase orders and contracts expected to be received by June 30, 2017 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 2017 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2017.

(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 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: DECEMBER
FISCAL YEAR 2017**

| | CURRENT MONTH | | | YEAR-TO-DATE | | | FISCAL YEAR |
|---|------------------|------------------|--------------------|------------------|------------------|--------------------|------------------|
| | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | NOV '16 PLAN |
| REVENUES: | | | | | | | |
| TAXES | | | | | | | |
| GENERAL PROPERTY TAX | \$ 6,286 | \$ 6,371 | \$ (85) | \$ 19,759 | \$ 19,745 | \$ 14 | \$ 24,025 |
| OTHER TAXES | 3,835 | 3,466 | 369 | 13,483 | 13,091 | 392 | 30,493 |
| SUBTOTAL: TAXES | \$ 10,121 | \$ 9,837 | \$ 284 | \$ 33,242 | \$ 32,836 | \$ 406 | \$ 54,518 |
| MISCELLANEOUS REVENUES | 340 | 420 | (80) | 3,379 | 3,415 | (36) | 6,624 |
| UNRESTRICTED INTGVT. AID | - | - | - | 2 | 2 | - | - |
| LESS: INTRA-CITY REVENUE DISALLOWANCES | (91) | (202) | 111 | (334) | (433) | 99 | (1,961) |
| | - | - | - | - | - | - | (15) |
| SUBTOTAL: CITY FUNDS | \$ 10,370 | \$ 10,055 | \$ 315 | \$ 36,289 | \$ 35,820 | \$ 469 | \$ 59,166 |
| OTHER CATEGORICAL GRANTS | 17 | 58 | (41) | 280 | 322 | (42) | 972 |
| INTER-FUND REVENUES | 39 | 85 | (46) | 152 | 205 | (53) | 655 |
| FEDERAL CATEGORICAL GRANTS | 417 | 515 | (98) | 1,537 | 2,095 | (558) | 8,534 |
| STATE CATEGORICAL GRANTS | 1,004 | 919 | 85 | 3,052 | 3,011 | 41 | 14,130 |
| TOTAL REVENUES | \$ 11,847 | \$ 11,632 | \$ 215 | \$ 41,310 | \$ 41,453 | \$ (143) | \$ 83,457 |
| EXPENDITURES: | | | | | | | |
| PERSONAL SERVICE | \$ 3,434 | \$ 3,506 | \$ 72 | \$ 18,600 | \$ 18,720 | \$ 120 | \$ 44,873 |
| OTHER THAN PERSONAL SERVICE | 1,705 | 1,637 | (68) | 22,327 | 22,690 | 363 | 35,770 |
| DEBT SERVICE | 6 | 98 | 92 | 944 | 875 | (69) | 3,275 |
| CAPITAL STABILIZATION RESERVE | - | - | - | - | - | - | 500 |
| GENERAL RESERVE | - | - | - | - | - | - | 1,000 |
| SUBTOTAL | \$ 5,145 | \$ 5,241 | \$ 96 | \$ 41,871 | \$ 42,285 | \$ 414 | \$ 85,418 |
| LESS: INTRA-CITY EXPENSES | (91) | (202) | (111) | (334) | (433) | (99) | (1,961) |
| TOTAL EXPENDITURES | \$ 5,054 | \$ 5,039 | \$ (15) | \$ 41,537 | \$ 41,852 | \$ 315 | \$ 83,457 |
| NET TOTAL | \$ 6,793 | \$ 6,593 | \$ 200 | \$ (227) | \$ (399) | \$ 172 | \$ - |

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: DECEMBER
FISCAL YEAR 2017

| | ACTUAL | | | | | | FORECAST | | | | | | | |
|--|------------------|-------------------|-----------------|-------------------|-------------------|------------------|-----------------|-------------------|-----------------|-----------------|-----------------|-------------------|-------------------|------------------|
| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | POST JUNE | FISCAL YEAR |
| REVENUES: | | | | | | | | | | | | | | |
| TAXES | | | | | | | | | | | | | | |
| GENERAL PROPERTY TAX | \$ 11,479 | \$ 6 | \$ 1,283 | \$ 533 | \$ 172 | \$ 6,286 | \$ 2,434 | \$ 152 | \$ 1,116 | \$ 576 | \$ 32 | \$ 56 | \$ (100) | \$ 24,025 |
| OTHER TAXES | 1,275 | 1,375 | 3,709 | 1,756 | 1,533 | 3,835 | 3,446 | 1,781 | 3,170 | 2,878 | 1,603 | 4,125 | 7 | 30,493 |
| SUBTOTAL: TAXES | \$ 12,754 | \$ 1,381 | \$ 4,992 | \$ 2,289 | \$ 1,705 | \$ 10,121 | \$ 5,880 | \$ 1,933 | \$ 4,286 | \$ 3,454 | \$ 1,635 | \$ 4,181 | \$ (93) | \$ 54,518 |
| MISCELLANEOUS REVENUES | 654 | 519 | 716 | 632 | 518 | 340 | 583 | 371 | 476 | 364 | 546 | 605 | 300 | 6,624 |
| UNRESTRICTED INTGVT. AID | 1 | (1) | 2 | - | - | - | - | - | - | - | - | - | (2) | - |
| LESS: INTRA-CITY REVENUE DISALLOWANCES | (7) | (11) | (10) | (103) | (112) | (91) | (261) | (132) | (120) | (131) | (203) | (460) | (320) | (1,961) |
| SUBTOTAL: CITY FUNDS | \$ 13,402 | \$ 1,888 | \$ 5,700 | \$ 2,818 | \$ 2,111 | \$ 10,370 | \$ 6,202 | \$ 2,172 | \$ 4,642 | \$ 3,687 | \$ 1,978 | \$ 4,326 | \$ (130) | \$ 59,166 |
| OTHER CATEGORICAL GRANTS | 20 | 175 | 12 | 29 | 27 | 17 | 33 | 18 | 14 | 23 | 14 | 590 | - | 972 |
| INTER-FUND REVENUES | - | - | 51 | 29 | 33 | 39 | 89 | 68 | 51 | 104 | 40 | 94 | 57 | 655 |
| FEDERAL CATEGORICAL GRANTS | 56 | 26 | 248 | 446 | 344 | 417 | 696 | 778 | 711 | 658 | 633 | 999 | 2,522 | 8,534 |
| STATE CATEGORICAL GRANTS | 38 | (7) | 69 | 1,027 | 921 | 1,004 | 293 | 270 | 3,772 | 1,112 | 1,964 | 942 | 2,725 | 14,130 |
| TOTAL REVENUES | \$ 13,516 | \$ 2,082 | \$ 6,080 | \$ 4,349 | \$ 3,436 | \$ 11,847 | \$ 7,313 | \$ 3,306 | \$ 9,190 | \$ 5,584 | \$ 4,629 | \$ 6,951 | \$ 5,174 | \$ 83,457 |
| EXPENDITURES: | | | | | | | | | | | | | | |
| PERSONAL SERVICE | \$ 2,105 | \$ 2,452 | \$ 3,265 | \$ 4,011 | \$ 3,333 | \$ 3,434 | \$ 3,511 | \$ 3,420 | \$ 3,386 | \$ 3,928 | \$ 3,337 | \$ 6,339 | \$ 2,352 | \$ 44,873 |
| OTHER THAN PERSONAL SERVICE | 9,596 | 5,090 | 2,077 | 2,375 | 1,484 | 1,705 | 2,397 | 1,467 | 2,037 | 1,810 | 1,665 | 2,008 | 2,059 | 35,770 |
| DEBT SERVICE | 243 | 52 | 394 | 47 | 202 | 6 | 132 | 164 | 118 | 83 | 96 | 1,001 | 737 | 3,275 |
| CAPITAL STABILIZATION RESERVE | - | - | - | - | - | - | - | - | - | - | - | - | 500 | 500 |
| GENERAL RESERVE | - | - | - | - | - | - | - | - | - | - | - | - | 1,000 | 1,000 |
| SUBTOTAL | \$ 11,944 | \$ 7,594 | \$ 5,736 | \$ 6,433 | \$ 5,019 | \$ 5,145 | \$ 6,040 | \$ 5,051 | \$ 5,541 | \$ 5,821 | \$ 5,098 | \$ 9,348 | \$ 6,648 | \$ 85,418 |
| LESS: INTRA-CITY EXPENSES | (7) | (11) | (10) | (103) | (112) | (91) | (261) | (132) | (120) | (131) | (203) | (460) | (320) | (1,961) |
| TOTAL EXPENDITURES | \$ 11,937 | \$ 7,583 | \$ 5,726 | \$ 6,330 | \$ 4,907 | \$ 5,054 | \$ 5,779 | \$ 4,919 | \$ 5,421 | \$ 5,690 | \$ 4,895 | \$ 8,888 | \$ 6,328 | \$ 83,457 |
| NET TOTAL | \$ 1,579 | \$ (5,501) | \$ 354 | \$ (1,981) | \$ (1,471) | \$ 6,793 | \$ 1,534 | \$ (1,613) | \$ 3,769 | \$ (106) | \$ (266) | \$ (1,937) | \$ (1,154) | \$ - |

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: DECEMBER
FISCAL YEAR 2017**

| | INITIAL PLAN 6/14/2016 | 1st QUARTER MOD CHANGES | PRELIMINARY BUDGET CHANGES | EXECUTIVE BUDGET CHANGES | ADOPTED BUDGET CHANGES | CURRENT PLAN 11/17/2016 |
|---|---------------------------------------|--|---|---|---------------------------------------|--|
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| GENERAL PROPERTY TAX | \$ 24,025 | \$ - | \$ - | \$ - | \$ - | \$ 24,025 |
| OTHER TAXES | 30,618 | (125) | - | - | - | 30,493 |
| SUBTOTAL: TAXES | \$ 54,643 | \$ (125) | \$ - | \$ - | \$ - | \$ 54,518 |
| MISCELLANEOUS REVENUES | 6,407 | 217 | - | - | - | 6,624 |
| UNRESTRICTED INTGVT. AID | - | - | - | - | - | - |
| LESS: INTRA-CITY REVENUE DISALLOWANCES | (1,764) (15) | (197) - | - | - | - | (1,961) (15) |
| SUBTOTAL: CITY FUNDS | \$ 59,271 | \$ (105) | \$ - | \$ - | \$ - | \$ 59,166 |
| OTHER CATEGORICAL GRANTS | 853 | 119 | - | - | - | 972 |
| INTER-FUND REVENUES | 646 | 9 | - | - | - | 655 |
| FEDERAL CATEGORICAL GRANTS | 7,673 | 861 | - | - | - | 8,534 |
| STATE CATEGORICAL GRANTS | 13,673 | 457 | - | - | - | 14,130 |
| TOTAL REVENUES | \$ 82,116 | \$ 1,341 | \$ - | \$ - | \$ - | \$ 83,457 |
| EXPENDITURES: | | | | | | |
| PERSONAL SERVICE | 44,846 | 27 | - | - | - | 44,873 |
| OTHER THAN PERSONAL SERVICE | 34,549 | 1,221 | - | - | - | 35,770 |
| DEBT SERVICE | 2,985 | 290 | - | - | - | 3,275 |
| CAPITAL STABILIZATION RESERVE | 500 | - | - | - | - | 500 |
| GENERAL RESERVE | 1,000 | - | - | - | - | 1,000 |
| SUBTOTAL | \$ 83,880 | \$ 1,538 | \$ - | \$ - | \$ - | \$ 85,418 |
| LESS: INTRA-CITY EXPENSES | (1,764) | (197) | - | - | - | (1,961) |
| TOTAL EXPENDITURES | \$ 82,116 | \$ 1,341 | \$ - | \$ - | \$ - | \$ 83,457 |

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: DECEMBER
FISCAL YEAR 2017**

| | CURRENT MONTH | | | YEAR-TO-DATE | | | FISCAL YEAR |
|--|------------------|------------------|--------------------|------------------|------------------|--------------------|------------------|
| | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | NOV '16 PLAN |
| TAXES: | | | | | | | |
| GENERAL PROPERTY TAX | \$ 6,286 | \$ 6,371 | \$ (85) | \$ 19,759 | \$ 19,745 | \$ 14 | \$ 24,025 |
| PERSONAL INCOME TAX | 997 | 1,028 | (31) | 4,775 | 4,723 | 52 | 11,184 |
| GENERAL CORPORATION TAX | 794 | 815 | (21) | 1,642 | 1,654 | (12) | 3,909 |
| BANKING CORPORATION TAX | 7 | - | 7 | (36) | (39) | 3 | (40) |
| UNINCORPORATED BUSINESS TAX | 207 | 207 | - | 615 | 621 | (6) | 2,067 |
| GENERAL SALES TAX | 758 | 728 | 30 | 3,465 | 3,444 | 21 | 7,135 |
| REAL PROPERTY TRANSFER TAX | 170 | 123 | 47 | 740 | 715 | 25 | 1,488 |
| MORTGAGE RECORDING TAX | 115 | 91 | 24 | 580 | 565 | 15 | 1,085 |
| COMMERCIAL RENT TAX | 181 | 174 | 7 | 390 | 379 | 11 | 808 |
| UTILITY TAX | 27 | 35 | (8) | 149 | 152 | (3) | 379 |
| OTHER TAXES | 218 | 199 | 19 | 527 | 506 | 21 | 1,181 |
| TAX AUDIT REVENUES | 361 | 66 | 295 | 527 | 263 | 264 | 741 |
| STAR PROGRAM | - | - | - | 109 | 108 | 1 | 556 |
| SUBTOTAL TAXES | \$ 10,121 | \$ 9,837 | \$ 284 | \$ 33,242 | \$ 32,836 | \$ 406 | \$ 54,518 |
| MISCELLANEOUS REVENUES: | | | | | | | |
| LICENSES/FRANCHISES/ETC. | 38 | 36 | 2 | 390 | 373 | 17 | 670 |
| INTEREST INCOME | 6 | 8 | (2) | 22 | 19 | 3 | 61 |
| CHARGES FOR SERVICES | 48 | 46 | 2 | 378 | 374 | 4 | 990 |
| WATER AND SEWER CHARGES | - | - | - | 1,420 | 1,426 | (6) | 1,400 |
| RENTAL INCOME | 29 | 28 | 1 | 133 | 128 | 5 | 225 |
| FINES AND FORFEITURES | 107 | 82 | 25 | 505 | 474 | 31 | 906 |
| MISCELLANEOUS | 21 | 18 | 3 | 197 | 188 | 9 | 411 |
| INTRA-CITY REVENUE | 91 | 202 | (111) | 334 | 433 | (99) | 1,961 |
| SUBTOTAL MISCELLANEOUS REVENUES | \$ 340 | \$ 420 | \$ (80) | \$ 3,379 | \$ 3,415 | \$ (36) | \$ 6,624 |
| UNRESTRICTED INTGVT. AID | - | - | - | 2 | 2 | - | - |
| LESS: INTRA-CITY REVENUES | (91) | (202) | 111 | (334) | (433) | 99 | (1,961) |
| DISALLOWANCES | - | - | - | - | - | - | (15) |
| SUBTOTAL CITY FUNDS | \$ 10,370 | \$ 10,055 | \$ 315 | \$ 36,289 | \$ 35,820 | \$ 469 | \$ 59,166 |

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

**MONTH: DECEMBER
FISCAL YEAR 2017**

| | CURRENT MONTH | | | YEAR-TO-DATE | | | FISCAL YEAR |
|-------------------------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|------------------|
| | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | NOV '16 PLAN |
| OTHER CATEGORICAL GRANTS | \$ 17 | \$ 58 | \$ (41) | \$ 280 | \$ 322 | \$ (42) | \$ 972 |
| INTER-FUND REVENUES | 39 | 85 | (46) | 152 | 205 | (53) | 655 |
| FEDERAL CATEGORICAL GRANTS: | | | | | | | |
| COMMUNITY DEVELOPMENT | 29 | 142 | (113) | 136 | 346 | (210) | 1,609 |
| WELFARE | 245 | 278 | (33) | 828 | 928 | (100) | 3,471 |
| EDUCATION | 6 | 48 | (42) | 45 | 350 | (305) | 1,702 |
| OTHER | 137 | 47 | 90 | 528 | 471 | 57 | 1,752 |
| SUBTOTAL FEDERAL CATEGORICAL GRANTS | \$ 417 | \$ 515 | \$ (98) | \$ 1,537 | \$ 2,095 | \$ (558) | \$ 8,534 |
| STATE CATEGORICAL GRANTS: | | | | | | | |
| WELFARE | 109 | 102 | 7 | 401 | 357 | 44 | 1,668 |
| EDUCATION | 857 | 804 | 53 | 2,423 | 2,428 | (5) | 10,276 |
| HIGHER EDUCATION | - | - | - | 56 | 2 | 54 | 286 |
| HEALTH AND MENTAL HYGIENE | 20 | 10 | 10 | 111 | 190 | (79) | 575 |
| OTHER | 18 | 3 | 15 | 61 | 34 | 27 | 1,325 |
| SUBTOTAL STATE CATEGORICAL GRANTS | \$ 1,004 | \$ 919 | \$ 85 | \$ 3,052 | \$ 3,011 | \$ 41 | \$ 14,130 |
| TOTAL REVENUES | \$ 11,847 | \$ 11,632 | \$ 215 | \$ 41,310 | \$ 41,453 | \$ (143) | \$ 83,457 |

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: DECEMBER
FISCAL YEAR 2017**

| | CURRENT MONTH | | | YEAR-TO-DATE | | | FISCAL YEAR |
|-------------------------------|-----------------|-----------------|--------------------|------------------|------------------|--------------------|------------------|
| | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | NOV '16 PLAN |
| UNIFORMED FORCES | | | | | | | |
| POLICE | \$ 422 | \$ 436 | \$ 14 | \$ 2,659 | \$ 2,645 | \$ (14) | \$ 5,379 |
| FIRE | 150 | 155 | 5 | 1,007 | 1,023 | 16 | 2,028 |
| CORRECTION | 105 | 113 | 8 | 669 | 681 | 12 | 1,396 |
| SANITATION | 130 | 105 | (25) | 917 | 933 | 16 | 1,622 |
| HEALTH & WELFARE | | | | | | | |
| ADMIN. FOR CHILD SERVICES | 119 | 153 | 34 | 1,931 | 1,963 | 32 | 2,993 |
| SOCIAL SERVICES | 712 | 605 | (107) | 5,090 | 5,008 | (82) | 9,693 |
| HOMELESS SERVICES | 37 | 79 | 42 | 1,022 | 1,059 | 37 | 1,516 |
| HEALTH & MENTAL HYGIENE | 108 | 73 | (35) | 1,050 | 1,028 | (22) | 1,577 |
| OTHER AGENCIES | | | | | | | |
| HOUSING PRESERVATION & DEV. | 83 | 114 | 31 | 681 | 714 | 33 | 1,321 |
| ENVIRONMENTAL PROTECTION | 67 | 134 | 67 | 821 | 897 | 76 | 1,575 |
| TRANSPORTATION | 39 | 57 | 18 | 615 | 610 | (5) | 986 |
| PARKS & RECREATION | 33 | 36 | 3 | 284 | 292 | 8 | 538 |
| CITYWIDE ADMIN. SERVICES | 16 | 30 | 14 | 882 | 1,025 | 143 | 1,199 |
| ALL OTHER | 246 | 303 | 57 | 3,302 | 3,509 | 207 | 5,007 |
| MAJOR ORGANIZATIONS | | | | | | | |
| EDUCATION | 1,383 | 1,366 | (17) | 11,727 | 11,688 | (39) | 23,247 |
| CITY UNIVERSITY | 187 | 86 | (101) | 435 | 503 | 68 | 1,119 |
| HEALTH + HOSPITALS | 7 | 9 | 2 | 119 | 124 | 5 | 404 |
| OTHER | | | | | | | |
| MISCELLANEOUS BUDGET | 480 | 479 | (1) | 3,009 | 3,005 | (4) | 9,621 |
| PENSION CONTRIBUTIONS | 815 | 810 | (5) | 4,707 | 4,703 | (4) | 9,422 |
| DEBT SERVICE | 6 | 98 | 92 | 944 | 875 | (69) | 3,275 |
| PRIOR YEAR ADJUSTMENTS | - | - | - | - | - | - | - |
| CAPITAL STABILIZATION RESERVE | - | - | - | - | - | - | 500 |
| GENERAL RESERVE | - | - | - | - | - | - | 1,000 |
| SUBTOTAL | \$ 5,145 | \$ 5,241 | \$ 96 | \$ 41,871 | \$ 42,285 | \$ 414 | \$ 85,418 |
| LESS: INTRA-CITY EXPENSES | (91) | (202) | (111) | (334) | (433) | (99) | (1,961) |
| TOTAL EXPENDITURES | \$ 5,054 | \$ 5,039 | \$ (15) | \$ 41,537 | \$ 41,852 | \$ 315 | \$ 83,457 |

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

**MONTH: DECEMBER
FISCAL YEAR 2017**

| | CURRENT MONTH | | | YEAR-TO-DATE | | | FISCAL YEAR |
|-----------------------------|-----------------|-----------------|--------------------|------------------|------------------|--------------------|------------------|
| | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | ACTUAL | NOV '16 PLAN | BETTER/ (WORSE) | NOV '16 PLAN |
| UNIFORMED FORCES | | | | | | | |
| POLICE | \$ 394 | \$ 392 | \$ (2) | \$ 2,279 | \$ 2,252 | \$ (27) | \$ 4,765 |
| FIRE | 140 | 139 | (1) | 853 | 851 | (2) | 1,798 |
| CORRECTION | 94 | 99 | 5 | 556 | 564 | 8 | 1,191 |
| SANITATION | 86 | 91 | 5 | 436 | 459 | 23 | 955 |
| HEALTH & WELFARE | | | | | | | |
| ADMIN. FOR CHILD SERVICES | 36 | 35 | (1) | 215 | 212 | (3) | 452 |
| SOCIAL SERVICES | 60 | 65 | 5 | 377 | 409 | 32 | 844 |
| HOMELESS SERVICES | 13 | 13 | - | 77 | 78 | 1 | 162 |
| HEALTH & MENTAL HYGIENE | 35 | 35 | - | 204 | 215 | 11 | 456 |
| OTHER AGENCIES | | | | | | | |
| HOUSING PRESERVATION & DEV. | 12 | 13 | 1 | 77 | 80 | 3 | 169 |
| ENVIRONMENTAL PROTECTION | 41 | 43 | 2 | 248 | 254 | 6 | 524 |
| TRANSPORTATION | 33 | 37 | 4 | 220 | 224 | 4 | 470 |
| PARKS & RECREATION | 28 | 26 | (2) | 204 | 200 | (4) | 390 |
| CITYWIDE ADMIN. SERVICES | 14 | 14 | - | 85 | 87 | 2 | 180 |
| ALL OTHER | 141 | 139 | (2) | 840 | 875 | 35 | 1,836 |
| MAJOR ORGANIZATIONS | | | | | | | |
| EDUCATION | 1,133 | 1,159 | 26 | 5,051 | 5,062 | 11 | 14,476 |
| CITY UNIVERSITY | 39 | 67 | 28 | 333 | 349 | 16 | 723 |
| OTHER | | | | | | | |
| MISCELLANEOUS BUDGET | 320 | 329 | 9 | 1,838 | 1,846 | 8 | 6,060 |
| PENSION CONTRIBUTIONS | 815 | 810 | (5) | 4,707 | 4,703 | (4) | 9,422 |
| TOTAL | \$ 3,434 | \$ 3,506 | \$ 72 | \$ 18,600 | \$ 18,720 | \$ 120 | \$ 44,873 |

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 November 17, 2016. 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 2017 year-to-date expenses. These will be journaled back to prior years at a later date.

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

- \$(6) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$19 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(27) million in personal services, including \$(73) million for overtime, \$(7) million for terminal leave, \$(5) million for differentials and \$(3) million for prior year charges, offset by \$63 million for full-time normal gross.

Fire: The \$16 million year-to-date variance is primarily due to:

- \$(2) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$20 million in delayed encumbrances, including \$12 million for contractual services and \$6 million for other services and charges, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

Department of Correction: The \$12 million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, including \$(3) million for supplies and materials, \$(3) million for social services and \$(2) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$12 million in delayed encumbrances, including \$9 million for other services and charges and \$3 million for contractual services, that will be obligated later in the fiscal year.
- \$8 million in personal services.

Sanitation: The \$16 million year-to-date variance is primarily due to:

- \$(47) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$40 million in delayed encumbrances, including \$29 million for other services and charges and \$11 million for supplies and materials, that will be obligated later in the fiscal year.
- \$23 million in personal services, including \$(5) million for overtime, offset by \$21 million for full-time normal gross, \$4 million for fringe benefits and \$2 million for differentials.

Administration for Children's Services: The \$32 million year-to-date variance is primarily due to:

- \$(23) million in accelerated encumbrances, primarily for social services, that was planned to be obligated later in the fiscal year.
- \$58 million in delayed encumbrances, including \$30 million for other services and charges and \$28 million for contractual services, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Social Services: The \$(82) million year-to-date variance is primarily due to:

- \$(233) million in accelerated encumbrances, including \$(143) million for medical assistance, \$(86) million for contractual services and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$119 million in delayed encumbrances, including \$51 million for social services, \$38 million for public assistance and \$28 million for other services and charges, that will be obligated later in the fiscal year.
- \$32 million in personal services, including \$(7) million for differentials and \$(7) million for overtime, offset by \$47 million for full-time normal gross.

Homeless Services: The \$37 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$37 million in delayed encumbrances, \$32 million for contractual services and \$3 million for other services and charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Health and Mental Hygiene: The \$(22) million year-to-date variance is primarily due to:

- \$(60) million in accelerated encumbrances, including \$(44) million for contractual services and \$(16) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$27 million in delayed encumbrances, including \$19 million for social services and \$6 million for supplies and materials, that will be obligated later in the fiscal year.
- \$11 million in personal services, including \$(4) million for differentials, \$(2) million for prior year charges and \$(2) million for holiday pay, offset by \$18 million for full-time normal gross.

Housing Preservation and Development: The \$33 million year-to-date variance is primarily due to:

- \$(3) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$33 million in delayed encumbrances, including \$23 million for contractual services and \$8 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Environmental Protection: The \$76 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$75 million in delayed encumbrances, including \$36 million for contractual services, \$23 million for other services and charges and \$16 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$6 million in personal services.

Citywide Administrative Services: The \$143 million year-to-date variance is primarily due to:

- \$141 million in delayed encumbrances, including \$108 million for other services and charges, \$22 million for contractual services, \$7 million for supplies and materials and \$2 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Education: The \$(39) million year-to-date variance is primarily due to:

- \$(90) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.

- \$40 million in delayed encumbrances, including \$16 million for property and equipment, \$11 million for other services and charges and \$11 million for supplies and materials, that will be obligated later in the fiscal year.
- \$11 million in personal services, including \$(65) million for prior year charges, \$(22) million for all other, \$(5) million for differentials and \$(3) million for overtime, offset by \$91 million for full-time normal gross, \$7 million for terminal leave and \$7 million for other salaried positions.

City University: The \$68 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$57 million in delayed encumbrances, including \$50 million for fixed and miscellaneous charges and \$6 million for supplies and materials, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$(6) million for prior year charges, \$(5) million for all other and \$(2) million for overtime, offset by \$20 million for full-time normal gross and \$9 million for fringe benefits.

Debt Service: The \$(69) million year-to-date variance is primarily due to:

- \$(69) million in accelerated encumbrances, primarily 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: DECEMBER | | FISCAL YEAR: 2017 | | |
|---|----------------------|----------------------|-------------------------|---------------------------|--------------------------|
| | CURRENT MONTH | | YEAR-TO-DATE | | FISCAL YEAR |
| | ACTUAL | PLAN | ACTUAL | PLAN | PLAN |
| TRANSIT | \$0.0 (C) 0.0 (N) | \$0.0 (C) 0.0 (N) | \$35.0 (C) 0.0 (N) | \$0.0 (C) 0.0 (N) | \$262.4 (C) 0.0 (N) |
| HIGHWAY AND STREETS | 10.8 (C) 1.3 (N) | 6.9 (C) 7.3 (N) | 72.5 (C) 16.2 (N) | 84.1 (C) 37.9 (N) | 754.8 (C) 122.7 (N) |
| HIGHWAY BRIDGES | 11.7 (C) 0.5 (N) | 0.0 (C) 0.0 (N) | (7.0) (C) 2.4 (N) | (2.7) (C) 1.2 (N) | 547.7 (C) 269.6 (N) |
| WATERWAY BRIDGES | 0.0 (C) 0.0 (N) | 0.0 (C) 0.0 (N) | 22.4 (C) 0.0 (N) | 0.6 (C) 0.0 (N) | 53.4 (C) 0.2 (N) |
| WATER SUPPLY | 9.6 (C) 0.0 (N) | 0.0 (C) 0.0 (N) | 10.3 (C) 0.0 (N) | 0.0 (C) 0.0 (N) | 180.2 (C) 0.0 (N) |
| WATER MAINS, SOURCES & TREATMENT | 29.5 (C) 0.0 (N) | 31.1 (C) 0.0 (N) | 135.2 (C) 0.0 (N) | 216.4 (C) 0.8 (N) | 1,026.9 (C) 8.2 (N) |
| SEWERS | 47.9 (C) 0.0 (N) | 40.4 (C) 0.0 (N) | 277.2 (C) 0.7 (N) | 356.9 (C) 2.2 (N) | 809.8 (C) 10.9 (N) |
| WATER POLLUTION CONTROL | 5.9 (C) (0.9) (N) | 1.2 (C) 0.0 (N) | 131.9 (C) (0.9) (N) | 35.1 (C) 0.0 (N) | 720.4 (C) 85.9 (N) |
| ECONOMIC DEVELOPMENT | 29.4 (C) 0.2 (N) | 1.0 (C) 0.0 (N) | 140.3 (C) (6.5) (N) | 12.9 (C) 4.0 (N) | 1,080.7 (C) 188.3 (N) |
| EDUCATION | 24.5 (C) 0.0 (N) | 0.0 (C) 0.0 (N) | 1,512.6 (C) 60.3 (N) | 1,781.2 (C) (10.4) (N) | 3,343.1 (C) 502.0 (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)**

MONTH: DECEMBER

FISCAL YEAR: 2017

| DESCRIPTION | CURRENT MONTH | | YEAR-TO-DATE | | FISCAL YEAR |
|-----------------------|---------------|-------------|---------------|---------------|----------------|
| | ACTUAL | PLAN | ACTUAL | PLAN | PLAN |
| CORRECTION | 2.2 (C) | 108.2 (C) | 24.0 (C) | 243.9 (C) | 500.4 (C) |
| | 0.0 (N) | 0.0 (N) | (1.3) (N) | 21.9 (N) | 73.5 (N) |
| SANITATION | 8.1 (C) | 5.1 (C) | 187.2 (C) | 62.4 (C) | 351.9 (C) |
| | 0.0 (N) | 0.0 (N) | 1.9 (N) | 6.1 (N) | 10.2 (N) |
| POLICE | 19.4 (C) | 16.9 (C) | 74.4 (C) | 62.8 (C) | 576.6 (C) |
| | 0.0 (N) | 0.0 (N) | 0.0 (N) | 0.0 (N) | 16.7 (N) |
| FIRE | 2.5 (C) | 0.0 (C) | 27.3 (C) | 0.7 (C) | 250.4 (C) |
| | 0.0 (N) | 0.0 (N) | (0.1) (N) | 0.0 (N) | 32.9 (N) |
| HOUSING | 344.7 (C) | 0.2 (C) | 463.0 (C) | 23.4 (C) | 1,251.1 (C) |
| | 20.5 (N) | 0.0 (N) | 20.2 (N) | 0.0 (N) | 25.9 (N) |
| HOSPITALS | 3.0 (C) | 3.6 (C) | 80.7 (C) | 7.9 (C) | 432.5 (C) |
| | 9.8 (N) | 0.0 (N) | 42.8 (N) | 0.8 (N) | 407.2 (N) |
| PUBLIC BUILDINGS | 0.7 (C) | 0.0 (C) | 9.9 (C) | (0.6) (C) | 313.1 (C) |
| | 0.0 (N) | 0.0 (N) | 0.0 (N) | 0.0 (N) | 7.8 (N) |
| PARKS | 41.4 (C) | 0.2 (C) | 133.5 (C) | 32.5 (C) | 937.3 (C) |
| | 2.3 (N) | 4.0 (N) | 20.5 (N) | 4.7 (N) | 210.2 (N) |
| ALL OTHER DEPARTMENTS | 104.4 (C) | 7.4 (C) | 299.6 (C) | 67.2 (C) | 2,973.2 (C) |
| | 82.1 (N) | 0.0 (N) | 97.1 (N) | 8.3 (N) | 904.1 (N) |
| TOTAL | \$695.8 (C) | \$222.2 (C) | \$3,630.0 (C) | \$2,984.7 (C) | \$16,366.0 (C) |
| | \$116.0 (N) | \$11.3 (N) | \$253.5 (N) | \$77.3 (N) | \$2,876.3 (N) |

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

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

Month: December

Fiscal Year: 2017

City Funds:

| | |
|---|-----------------|
| Total Authorized Commitment Plan | \$16,366 |
| Less: Reserve for Unattained Commitments Commitment Plan | <u>(4,738)</u> |
| | <u>\$11,628</u> |

Non-City Funds:

| | |
|---|----------------|
| Total Authorized Commitment Plan | \$2,876 |
| Less: Reserve for Unattained Commitments Commitment Plan | <u>0</u> |
| | <u>\$2,876</u> |

Month and year-to-date variances for City funds are reported against the authorized FY 2017 Adopted Capital Commitment Plan of \$16,366 million rather than the Financial Plan level of \$11,628 million. The additional \$4,738 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.

NOTES TO REPORT #5

1. Capital Commitments: Commitments are defined as awarded contracts registered with the City Comptroller except for Waterway and Highway Bridge projects performed jointly with the State. Certain non-City commitments for Bridge projects are not registered with the City Comptroller. These commitments are reported when the State advertises the work. Beginning in Fiscal Year 2000, reported education commitments have been changed to represent master contract registrations with the Comptroller. Previously, reported education commitments represented Construction Authority contract registrations.

2. Variances in year-to-date commitments of City funds through December are primarily due to timing differences.

- | | | |
|----------------------|---|--|
| Waterway Bridges | - | Rehabilitation of Brooklyn Bridge, totaling \$21.5 million, advanced from June 2017 to September thru November 2016. Various slippages and advances account for the remaining variance. |
| Correction | - | Correction Facilities, Construction, Reconstruction and Improvements, City-wide, totaling \$89.4 million, slipped from July thru December 2016 to February 2017. Communication System Improvements, totaling \$9.1 million, slipped from July 2016 to February 2017. Purchase of Equipment for Use by the Department of Correction, totaling \$4.3 million, slipped from July 2016 to February 2017. Acquisition, Construction, Etc. Supplementary Housing Program and Support Facility, totaling \$103.3 million, slipped from July and December 2016 to February 2017. Rikers Island Infrastructure, totaling \$13.6 million, slipped from July and December 2016 to February 2017. Various slippages and advances account for the remaining variance. |
| Education | - | Additions to Education's Capital Budget, totaling \$30.0 million, advanced from June 2017 to July, October and November 2016. Five-Year Educational Facilities Capital Plan, City-wide, totaling \$237.1 million, slipped from October and November 2016 to February 2017. PlaNYC 2030 New Fuel Burners, totaling \$43.8 million, slipped from October and November 2016 to February 2017. Department of Education School Based Health Centers, totaling \$17.7 million, slipped from November 2016 to February 2017. Various slippages and advances account for the remaining variance. |
| Economic Development | - | Acquisition, Site Development, Construction and Reconstruction, City-wide, totaling \$47.1 million, advanced from June 2017 to July thru December 2016. Brooklyn Navy Yard, totaling \$41.1 million, advanced from June 2017 to August thru November 2016. Modernization and Reconstruction of Piers, |

City-wide, totaling \$37.1 million, advanced from June 2017 to July thru December 2016. Various slippages and advances account for the remaining variance.

- Fire
 - Vehicle Acquisition, City-wide, totaling \$2.4 million, advanced from June 2017 to September thru December 2016. Facility Improvements, City-wide, totaling \$19.5 million, advanced from June 2017 to August thru December 2016. New Training Center for the New York City Fire Department, totaling \$3.1 million, advanced from June 2017 to July thru December 2016. Management Information and Control Systems, totaling \$2.2 million, advanced from June 2017 to July and October 2016. Various slippages and advances account for the remaining variance.

- Highways
 - Construction, Reconstruction and Resurfacing of Streets and Highways, City-wide, totaling \$12.1 million, slipped from August thru December 2016 to February 2017. Sidewalk Construction, City-wide, totaling \$10.2 million, slipped from July thru December 2016 to February 2017. Resurfacing of Streets, City-wide, totaling \$23.9 million, advanced from June 2017 to July thru December 2016. Deregistration of contracts for Improvements to Highway Department Facilities, totaling \$3.3 million, occurred in November and December 2016. Land Acquisition for Streets & Sewers, totaling \$2.8 million, advanced from June 2017 to August thru December 2016. Engineering, Architecture and Administrative Costs for Highway Operations Capital Projects, totaling \$2.8 million, slipped from October 2016 to February 2017. Hazard Elimination Program, City-wide, totaling \$3.6 million, slipped from July thru December 2016 to February 2017. Reconstruction of McLean Avenue, Staten Island, totaling \$3.6 million, slipped from August 2016 to February 2017. Reconstruction of Times/Duffy Square Area, Manhattan, totaling \$2.3 million, slipped from October 2016 to February 2017. Construction of Streets, Malls, Squares, Triangles and PlaNYC, totaling \$2.6 million, advanced from June 2017 to October, November and December 2016. Various slippages and advances account for the remaining variance.

- Housing
 - Housing Authority Projects, totaling \$66.8 million, advanced from June 2017 to July thru December 2016. Additions to Housing and Development's Capital Budget, totaling \$3.0 million, advanced from June 2017 to October and December 2016. Hanac, Inc., totaling \$3.0 million, advanced from June 2017 to August 2016. Women's Housing and Economic Development Corporation, totaling \$7.6 million, advanced from June 2017 to December 2016. Low Income Housing Tax Credit (LIHTC) Projects, totaling \$7.4 million, advanced from June 2017 to November and December 2016. The 421-A Trust Fund, totaling \$3.3 million, advanced

from June 2017 to December 2016. Reconstruction of Rehabilitation of Residential Buildings, totaling \$5.1 million, advanced from June 2017 to August, September and December 2016. Small Homes Development, Scatter Site, totaling \$5.4 million, advanced from June 2017 to December 2016. Computer Purchases and Upgrades, totaling \$3.3 million, advanced from June 2017 to July thru November 2016. Article 8A Loan Program, totaling \$7.9 million, advanced from June 2017 to December 2016. Supportive Housing Rehabilitation, totaling \$9.7 million, advanced from June 2017 to August 2016, and a deregistration, totaling \$1.9 million, occurred in October 2016. Participation Loan Program (PLP) Rehabilitation, totaling \$7.8 million, advanced from June 2017 to August and October 2016. Assisted Living and Senior Housing, totaling \$6.2 million, advanced from future periods to December 2016. Low and Mixed Income Rental Programs, totaling \$294.3 million, advanced from June 2017 and future periods to July, August and December 2016. Various slippages and advances account for the remaining variance.

- Hospitals
 - Hospital Improvements, City-wide, totaling \$29.5 million, advanced from January thru June 2017 to July thru December 2016. Purchase of Equipment for H+H Funds, City-wide, totaling \$6.8 million, advanced from April and June 2017 to August thru December 2016. Emergency Medical Services Equipment, totaling \$35.5 million, advanced from June 2017 to August thru December 2016. Various slippages and advances account for the remaining variance.

- Parks
 - Miscellaneous Parks, Parkways, Playgrounds and Structures, City-wide, totaling \$25.9 million, advanced from May and June 2017 to July thru December 2016. Development of Waterfront Park in Williamsburg and Greenpoint, Brooklyn, totaling \$2.5 million, advanced from June 2017 to August thru October 2016. Park Improvements, City-wide, totaling \$70.7 million, advanced from April and June 2017 to August thru December 2016. A deregistration of contracts for Retaining Walls and Seawalls, totaling \$2.5 million, occurred in December 2016. Various slippages and advances account for the remaining variance.

- Police
 - Ultrahigh Frequency Radio Telephone Equipment, totaling \$10.9 million, advanced from January and June 2017 to August, September and December 2016. Deregistration of contracts for Purchases of Vehicles and Equipment for the Police Department, City-wide, totaling \$7.2 million, occurred in October and November 2016. Acquisition and Installation of New Computer Equipment, City-wide, totaling \$17.4 million, advanced from February, May and June 2017 to August thru December 2016. Construction of a New Police

Training Facility, City-wide, totaling \$9.3 million, slipped from July 2016 to February 2017. Various slippages and advances account for the remaining variance.

- Public Buildings - A planned deregistration of contracts for Improvements Long Term Leased Facilities, City-wide, totaling \$3.7 million, slipped from August 2016 to February 2017. Various slippages and advances account for the remaining variance.
- Sanitation - Collection Trucks and Equipment, totaling \$146.3 million, advanced from January 2017 to July thru December 2016. Garage and Other Facilities Improvements, City-wide, totaling \$9.8 million, slipped from July thru December 2016 to February 2017. Construction and Reconstruction of Marine Transfer Stations, totaling \$5.0 million, advanced from January and June 2017 to November and December 2016. Purchase of Electronic Data Processing Equipment, totaling \$13.5 million, slipped from October, November and December 2016 to February 2017. Construction of Manhattan 6/8/8A Garage, totaling \$4.0 million, slipped from November 2016 to February 2017. Various slippages and advances account for the remaining variance.
- Sewers - Construction and Reconstruction of Sanitary and Combined Sewers, City-wide, totaling \$40.3 million, slipped from July thru December 2016 to February 2017. High Level Storm Sewers, totaling \$6.4 million, slipped from July thru October 2016 to February 2017. Storm Sewer Best Management Practice (BMP), totaling \$9.6 million, slipped from December 2016 to February 2017. Construction and Reconstruction of Storm Sewers, City-wide, totaling \$17.0 million, slipped from July thru December 2016 to February 2017. Construction and Reconstruction of Catch Basins, City-wide, totaling \$4.3 million, slipped from August and November 2016 to February 2017. Various slippages and advances account for the remaining variance.
- Water Supply - City Tunnel Number 3, Stage 2, totaling \$10.0 million, advanced from June 2017 to October and December 2016. Various slippages and advances account for the remaining variance.
- Water Mains - Water Main Extensions, City-wide, totaling \$86.2 million, slipped from July thru December 2016 to February 2017. Trunk Main Extensions and Improvements, totaling \$28.9 million, slipped from July thru December 2016 to February 2017. Construction of Croton Filtration, totaling \$26.5 million, advanced from June 2017 to July thru December 2016. Improvements to Structures including Equipment on Water Sheds

outside New York City, totaling \$7.4 million, advanced from June 2017 to October, November and December 2016. Various slippages and advances account for the remaining variance.

Water Pollution
Control

- Reconstruction of Water Pollution Projects, totaling \$50.7 million, advanced from January and June 2017 to July thru December 2016. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$32.7 million, advanced from June 2017 to August thru December 2016. Deregistration of contracts for the Upgrade Bowery Bay Water Pollution Control Project, totaling \$2.1 million, occurred in August 2016. Upgrading Tallsmans Island Water Pollution Control Plant, totaling \$4.9 million, advanced from June 2017 to September thru December 2016. Upgrade Newtown Creek Water Pollution Control Plant, totaling \$6.8 million, advanced from future periods to October, November and December 2016. Various slippages and advances account for the remaining variance.

Others

- The 45 Monroe Place, Brooklyn Appellate Division Courthouse, totaling \$2.2 million, slipped from July and December 2016 to February 2017. The 100 Centre Street, Manhattan Criminal Court Building, totaling \$5.5 million, advanced from June 2017 to November 2016. New Bronx Criminal Court, Phase 1, totaling \$11.1 million, advanced from June 2017 to December 2016.
- Purchase of Electronic Data Processing Equipment for the Department of Information Technology and Telecommunications, totaling \$21.3 million, advanced from June 2017 to July thru December 2016. Emergency Communication System, totaling \$3.2 million, advanced from June 2017 to July thru December 2016.
- Ferry Boats, Terminals, Floating Equipment and Related Items, totaling \$4.1 million, advanced from June 2017 to July, October and November 2016.
- Congregate Facilities for Homeless Single Adults, totaling \$11.0 million, advanced from June 2017 to July and December 2016.
- Construction and Improvements to CUNY Community Colleges, totaling \$4.8 million, advanced from February and June 2017 to July thru December 2016. Construction and Improvements to CUNY Senior Colleges, totaling \$5.7 million, advanced from June 2017 to August thru December 2016.

- Improvements to Structures for the use by the Department of Social Services, totaling \$12.0 million, advanced from June 2017 to July thru December 2016. Computer Equipment for the Department of Human Resources, totaling \$7.8 million, advanced from June 2017 to July thru December 2016.
- Purchase of Electronic Data Processing Equipment, City-wide, totaling \$65.4 million, advanced from June 2017 to July thru December 2016. Energy Efficiency and Sustainability, totaling \$17.2 million, advanced from April and June 2017 to July thru December 2016.
- Construction, Improvements and Acquisition to all Cultural Institutions, totaling \$3.9 million, advanced from June 2017 to July thru December 2016. New York State Theater Alterations and Improvements, Manhattan, totaling \$2.4 million, advanced from June 2017 to October 2016. Dancewaves Inc., totaling \$2.2 million, slipped from September and December 2016 to February 2017. South Street Seaport Museum, totaling \$2.3 million, advanced from June 2017 to August, September and December 2016. Improvements to the New York Aquarium, totaling \$8.7 million, advanced from June 2017 to December 2016.
- Miscellaneous Reconstruction to Lines Under Operation, totaling \$35.0 million, advanced from June 2017 to November 2016.
- Off Street Parking Facilities, totaling \$9.0 million, advanced from June 2017 to September, October and November 2016.

3. Variances in year-to-date commitments of non-City funds through December occurred in the Department of Correction, the Department of Education, the Department of Housing Preservation and Development, the Department of Transportation, the New York City Economic Development Corporation, Hospitals, the Department of Parks and Recreation and Others.

- Correction
- Correctional Facilities, totaling \$21.8 million, slipped from July 2016 to February 2017, and deregistration of contracts, totaling \$1.3 million, occurred in September 2016. Various slippages and advances account for the remaining variance.

- Education - Deregistration of The Five-Year Educational Facilities Capital Plan, totaling \$40.7 million, occurred in November 2016. A planned deregistration of PlaNYC 2030 New Fuel Burners, totaling \$30.1 million, slipped from November 2016 to February 2017. Various slippages and advances account for the remaining variance.
- Economic Development - Acquisition, Site Development, Construction and Reconstruction, City-wide, totaling \$2.9 million, slipped from July 2016 to February 2017, and a deregistration, totaling \$7.8 million, occurred in September 2016. Various slippages and advances account for the remaining variance.
- Highway - Construction and Reconstruction of Highways, City-wide, totaling \$18.2 million, slipped from July thru December 2016 to February 2017. Resurfacing of Streets, City-wide, totaling \$3.2 million, slipped from August thru December 2016 to February 2017. Various slippages and advances account for the remaining variance.
- Housing - Assisted Living and Senior Housing, City-wide, totaling \$12.1 million, advanced from June 2017 to December 2016. Supportive Housing, totaling \$8.2 million, advanced from June 2017 to December 2016. Various slippages and advances account for the remaining variance.
- Hospitals - Hospital Improvements, City-wide, totaling \$42.1 million, advanced from January and April thru June 2017 to July thru December 2016. Various slippages and advances account for the remaining variance.
- Parks - Park Improvements, City-wide, totaling \$16.0 million, advanced from April and June 2017 to August thru December 2016. Various slippages and advances account for the remaining variance.
- Others - Improvements to the New York Aquarium totaling \$53.9 million, advanced from June 2017 to December 2016. Construction, Improvements and Acquisition to all Cultural Institutions, totaling \$26.5 million, advanced from April thru June 2017 to December 2016.

Report No. 5A

Capital Cash Flow

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

| DESCRIPTION | MONTH: DECEMBER | | FISCAL YEAR: 2017 | |
|---|-------------------------|--|------------------------|--------------------------|
| | CURRENT MONTH ACTUAL | | YEAR-TO-DATE ACTUAL | FISCAL YEAR PLAN |
| TRANSIT | \$1.9 (C) 0.0 (N) | | \$12.3 (C) 0.0 (N) | \$49.9 (C) (0.1) (N) |
| HIGHWAY AND STREETS | 18.5 (C) 7.6 (N) | | 106.8 (C) 47.1 (N) | 365.7 (C) 32.2 (N) |
| HIGHWAY BRIDGES | 15.8 (C) 27.3 (N) | | 85.5 (C) 131.4 (N) | 255.3 (C) 59.4 (N) |
| WATERWAY BRIDGES | 10.7 (C) 1.1 (N) | | 81.5 (C) 26.7 (N) | 143.9 (C) 3.2 (N) |
| WATER SUPPLY | 15.9 (C) 0.0 (N) | | 53.3 (C) 0.0 (N) | 218.9 (C) 0.0 (N) |
| WATER MAINS, SOURCES & TREATMENT | 47.3 (C) 0.0 (N) | | 233.4 (C) 0.2 (N) | 534.3 (C) 2.0 (N) |
| SEWERS | 35.7 (C) 0.0 (N) | | 164.2 (C) 1.8 (N) | 334.7 (C) (2.7) (N) |
| WATER POLLUTION CONTROL | 41.4 (C) 0.0 (N) | | 235.2 (C) 0.3 (N) | 495.0 (C) 2.9 (N) |
| ECONOMIC DEVELOPMENT | 19.2 (C) 0.8 (N) | | 145.3 (C) 8.2 (N) | 224.5 (C) 36.0 (N) |
| EDUCATION | 0.0 (C) 0.0 (N) | | 864.6 (C) 470.4 (N) | 1,928.8 (C) 913.7 (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: DECEMBER | FISCAL YEAR: 2017 | FISCAL YEAR |
|-----------------------|-------------------------|------------------------|---------------|
| | CURRENT MONTH ACTUAL | YEAR-TO-DATE ACTUAL | PLAN |
| CORRECTION | 14.5 (C) | 42.6 (C) | 175.6 (C) |
| | 0.1 (N) | 0.1 (N) | 13.5 (N) |
| SANITATION | 33.1 (C) | 149.6 (C) | 145.6 (C) |
| | 0.0 (N) | 0.0 (N) | (3.1) (N) |
| POLICE | 12.5 (C) | 67.7 (C) | 171.5 (C) |
| | 0.2 (N) | 0.4 (N) | (2.9) (N) |
| FIRE | 12.8 (C) | 48.7 (C) | 109.7 (C) |
| | 0.0 (N) | 0.4 (N) | 8.5 (N) |
| HOUSING | 75.8 (C) | 436.9 (C) | 490.7 (C) |
| | 20.8 (N) | 30.4 (N) | 7.7 (N) |
| HOSPITALS | 7.6 (C) | 54.7 (C) | 68.6 (C) |
| | 1.3 (N) | 3.5 (N) | 78.8 (N) |
| PUBLIC BUILDINGS | 13.4 (C) | 46.5 (C) | 88.7 (C) |
| | 0.0 (N) | 0.0 (N) | 1.7 (N) |
| PARKS | 23.4 (C) | 117.8 (C) | 296.2 (C) |
| | 9.9 (N) | 49.5 (N) | 51.2 (N) |
| ALL OTHER DEPARTMENTS | 70.0 (C) | 414.6 (C) | 1,246.5 (C) |
| | 5.9 (N) | 35.5 (N) | 215.1 (N) |
| TOTAL | \$469.6 (C) | \$3,361.2 (C) | \$7,344.1 (C) |
| | \$75.0 (N) | \$805.9 (N) | \$1,417.0 (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: DECEMBER
FISCAL YEAR 2017

| | 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 | \$ 3,979 | \$ 6 | \$ 1,283 | \$ 533 | \$ 172 | \$ 5,786 | \$ 2,934 | \$ 152 | \$ 1,116 | \$ 576 | \$ 32 | \$ 6,556 | \$ 23,125 | \$ 900 | \$ 24,025 |
| OTHER TAXES | 608 | 1,363 | 3,426 | 1,986 | 1,556 | 3,794 | 3,379 | 1,881 | 3,004 | 2,964 | 1,619 | 4,242 | 29,822 | 671 | 30,493 |
| FEDERAL CATEGORICAL GRANTS | 130 | 165 | 257 | 293 | 449 | 356 | 410 | 639 | 668 | 665 | 602 | 987 | 5,621 | 2,913 | 8,534 |
| STATE CATEGORICAL GRANTS | 358 | 128 | 1,107 | 22 | 582 | 1,053 | 420 | 266 | 3,683 | 897 | 2,044 | 980 | 11,540 | 2,590 | 14,130 |
| OTHER CATEGORICAL GRANTS | 32 | 181 | 19 | 25 | 27 | 23 | 74 | 18 | 13 | 61 | 16 | 27 | 516 | 456 | 972 |
| UNRESTRICTED (NET OF DISALL.) | 1 | (1) | 2 | - | - | - | - | - | - | - | - | - | 2 | (17) | (15) |
| MISCELLANEOUS REVENUES | 647 | 508 | 706 | 529 | 406 | 249 | 322 | 239 | 356 | 233 | 343 | 145 | 4,683 | (20) | 4,663 |
| INTER-FUND REVENUES | - | - | 51 | 29 | 33 | 39 | 89 | 68 | 51 | 104 | 40 | 94 | 598 | 57 | 655 |
| SUBTOTAL | \$ 5,755 | \$ 2,350 | \$ 6,851 | \$ 3,417 | \$ 3,225 | \$ 11,300 | \$ 7,628 | \$ 3,263 | \$ 8,891 | \$ 5,500 | \$ 4,696 | \$ 13,031 | \$ 75,907 | \$ 7,550 | \$ 83,457 |
| PRIOR | | | | | | | | | | | | | | | |
| TAXES | 754 | 263 | - | - | - | - | - | - | - | - | - | - | 1,017 | - | 1,017 |
| FEDERAL CATEGORICAL GRANTS | 188 | 385 | 510 | 464 | 173 | 40 | 192 | 93 | 287 | 155 | 99 | 330 | 2,916 | 1,009 | 3,925 |
| STATE CATEGORICAL GRANTS | 128 | 265 | 86 | 425 | 9 | 85 | 13 | 29 | 262 | 26 | 43 | 9 | 1,380 | 716 | 2,096 |
| OTHER CATEGORICAL GRANTS | 55 | 9 | 5 | (10) | 1 | - | - | - | - | - | - | 189 | 249 | 163 | 412 |
| UNRESTRICTED INTGVT. AID | - | - | - | - | - | - | - | - | - | - | - | - | - | 4 | 4 |
| MISC. REVENUE/IFA | 28 | 96 | - | - | - | - | - | - | - | - | - | - | 124 | (124) | - |
| SUBTOTAL | \$ 1,153 | \$ 1,018 | \$ 601 | \$ 879 | \$ 183 | \$ 125 | \$ 205 | \$ 122 | \$ 549 | \$ 181 | \$ 142 | \$ 528 | \$ 5,686 | \$ 1,768 | \$ 7,454 |
| CAPITAL | | | | | | | | | | | | | | | |
| CAPITAL TRANSFERS | 129 | 2,104 | 599 | 631 | 586 | 287 | 1,156 | 322 | 193 | 200 | 167 | 659 | 7,033 | 311 | 7,344 |
| FEDERAL AND STATE | 18 | 52 | 83 | 60 | 52 | 79 | 19 | 21 | 27 | 24 | 32 | 36 | 503 | 914 | 1,417 |
| OTHER | | | | | | | | | | | | | | | |
| SENIOR COLLEGES | - | - | - | 401 | - | - | 279 | 263 | 520 | - | - | 894 | 2,357 | - | 2,357 |
| HOLDING ACCT. & OTHER ADJ. | (22) | 3 | 7 | 19 | (3) | 57 | (61) | - | - | - | - | - | - | - | - |
| OTHER SOURCES | 155 | - | 527 | 65 | 42 | - | - | - | - | - | - | - | 789 | - | 789 |
| TOTAL INFLOWS | \$ 7,188 | \$ 5,527 | \$ 8,668 | \$ 5,472 | \$ 4,085 | \$ 11,848 | \$ 9,226 | \$ 3,991 | \$ 10,180 | \$ 5,905 | \$ 5,037 | \$ 15,148 | \$ 92,275 | \$ 10,543 | \$ 102,818 |
| CASH OUTFLOWS | | | | | | | | | | | | | | | |
| CURRENT | | | | | | | | | | | | | | | |
| PERSONAL SERVICE | 2,426 | 2,761 | 3,205 | 3,325 | 3,279 | 4,019 | 3,661 | 3,420 | 3,386 | 3,378 | 3,337 | 6,249 | 42,446 | 2,427 | 44,873 |
| OTHER THAN PERSONAL SERVICE | 1,849 | 2,387 | 2,282 | 2,622 | 2,251 | 2,172 | 2,532 | 1,982 | 2,863 | 2,393 | 2,625 | 2,813 | 28,771 | 6,538 | 35,309 |
| DEBT SERVICE | 704 | 18 | 3 | 120 | 199 | 5 | 911 | 30 | 48 | 78 | 472 | 670 | 3,258 | 17 | 3,275 |
| SUBTOTAL | \$ 4,979 | \$ 5,166 | \$ 5,490 | \$ 6,067 | \$ 5,729 | \$ 6,196 | \$ 7,104 | \$ 5,432 | \$ 6,297 | \$ 5,849 | \$ 6,434 | \$ 9,732 | \$ 74,475 | \$ 8,982 | \$ 83,457 |
| PRIOR | | | | | | | | | | | | | | | |
| PERSONAL SERVICE | 1,096 | 917 | 46 | 7 | 9 | 34 | 6 | 146 | 36 | 31 | 63 | 465 | 2,856 | 1,173 | 4,029 |
| OTHER THAN PERSONAL SERVICE | 998 | 677 | 73 | 3 | 191 | 222 | 357 | 278 | 169 | 100 | 299 | 151 | 3,518 | 3,004 | 6,522 |
| TAXES | 5 | 41 | - | - | - | - | - | - | - | - | - | - | 46 | - | 46 |
| DISALLOWANCE RESERVE | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,111 | 1,111 |
| SUBTOTAL | \$ 2,099 | \$ 1,635 | \$ 119 | \$ 10 | \$ 200 | \$ 256 | \$ 363 | \$ 424 | \$ 205 | \$ 131 | \$ 362 | \$ 616 | \$ 6,420 | \$ 5,288 | \$ 11,708 |
| CAPITAL | | | | | | | | | | | | | | | |
| CITY DISBURSEMENTS | 791 | 434 | 645 | 370 | 652 | 470 | 1,032 | 414 | 745 | 556 | 703 | 532 | 7,344 | - | 7,344 |
| FEDERAL AND STATE | 210 | 70 | 196 | 45 | 209 | 75 | 193 | 30 | 172 | 16 | 170 | 31 | 1,417 | - | 1,417 |
| OTHER | | | | | | | | | | | | | | | |
| SENIOR COLLEGES | 101 | 145 | 165 | 226 | 160 | 644 | 124 | 120 | 181 | 181 | 156 | 154 | 2,357 | - | 2,357 |
| OTHER USES | - | 439 | - | - | - | 165 | - | - | - | - | - | 185 | 789 | - | 789 |
| TOTAL OUTFLOWS | \$ 8,180 | \$ 7,889 | \$ 6,615 | \$ 6,718 | \$ 6,950 | \$ 7,806 | \$ 8,816 | \$ 6,420 | \$ 7,600 | \$ 6,733 | \$ 7,825 | \$ 11,250 | \$ 92,802 | \$ 14,270 | \$ 107,072 |
| NET CASH FLOW | \$ (992) | \$ (2,362) | \$ 2,053 | \$ (1,246) | \$ (2,865) | \$ 4,042 | \$ 410 | \$ (2,429) | \$ 2,580 | \$ (828) | \$ (2,788) | \$ 3,898 | \$ (527) | \$ (3,727) | \$ (4,254) |
| BEGINNING BALANCE | \$ 11,719 | \$ 10,727 | \$ 8,365 | \$ 10,418 | \$ 9,172 | \$ 6,307 | \$ 10,349 | \$ 10,759 | \$ 8,330 | \$ 10,910 | \$ 10,082 | \$ 7,294 | \$ 11,719 | | |
| ENDING BALANCE | \$ 10,727 | \$ 8,365 | \$ 10,418 | \$ 9,172 | \$ 6,307 | \$ 10,349 | \$ 10,759 | \$ 8,330 | \$ 10,910 | \$ 10,082 | \$ 7,294 | \$ 11,192 | \$ 11,192 | | |

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2016 beginning balance is consistent with the FY 2016 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. The June 2017 ending balance includes deferred revenue from FY 2018 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. For Debt Service, the negative cash flow represents real estate tax collections transferred from the Debt Service fund due to an over-retention in the prior year.