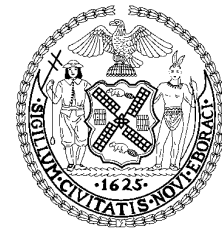


Financial Plan Statements
for
New York City
July 2016



The City of New York



This report contains the Financial Plan Statements for July 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 June 14, 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.

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

THE CITY OF NEW YORK
BY

A handwritten signature in black ink, appearing to read "Tim Mulligan", written over a horizontal line.

Tim Mulligan
Deputy Comptroller of 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 FPS incorporates 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 2016 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 2016 and FY 2017 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles (GAAP), except for the application of GASB 49 which prescribes the accounting treatment of pollution remediation costs.

B. Basis of Accounting

1. Revenues

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

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

All other revenues are recorded when received in cash.

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

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment. Debt Service expenditures for the Transitional Finance Authority (TFA) are recorded when City personal income tax collections are retained by the TFA. Lease debt expenditures are recorded when the respective lease agreement requires City payment in advance of a payment to bondholders.

(b) Fixed Assets

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

(c) Encumbrances

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

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

Financial Plan Statements can be accessed through the New York City 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 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 11,479	\$ 10,633	\$ 846	\$ 11,479	\$ 10,633	\$ 846	\$ 24,025
OTHER TAXES	1,275	1,298	(23)	1,275	1,298	(23)	30,618
SUBTOTAL: TAXES	\$ 12,754	\$ 11,931	\$ 823	\$ 12,754	\$ 11,931	\$ 823	\$ 54,643
MISCELLANEOUS REVENUES	654	749	(95)	654	749	(95)	6,407
UNRESTRICTED INTGVT. AID	1	-	1	1	-	1	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(7)	(7)	-	(7)	(7)	-	(1,764)
	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 13,402	\$ 12,673	\$ 729	\$ 13,402	\$ 12,673	\$ 729	\$ 59,271
OTHER CATEGORICAL GRANTS	20	1	19	20	1	19	853
INTER-FUND REVENUES	-	-	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS	56	58	(2)	56	58	(2)	7,673
STATE CATEGORICAL GRANTS	38	4	34	38	4	34	13,673
TOTAL REVENUES	\$ 13,516	\$ 12,736	\$ 780	\$ 13,516	\$ 12,736	\$ 780	\$ 82,116
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,105	\$ 2,157	\$ 52	\$ 2,105	\$ 2,157	\$ 52	\$ 44,846
OTHER THAN PERSONAL SERVICE	9,596	9,752	156	9,596	9,752	156	34,549
DEBT SERVICE	243	242	(1)	243	242	(1)	2,985
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 11,944	\$ 12,151	\$ 207	\$ 11,944	\$ 12,151	\$ 207	\$ 83,880
LESS: INTRA-CITY EXPENSES	(7)	(7)	-	(7)	(7)	-	(1,764)
TOTAL EXPENDITURES	\$ 11,937	\$ 12,144	\$ 207	\$ 11,937	\$ 12,144	\$ 207	\$ 82,116
NET TOTAL	\$ 1,579	\$ 592	\$ 987	\$ 1,579	\$ 592	\$ 987	\$ -

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

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

MONTH: JULY
FISCAL YEAR 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	\$ 394	\$ 1,258	\$ 579	\$ 247	\$ 6,381	\$ 2,557	\$ 287	\$ 1,061	\$ 569	\$ 64	\$ 48	\$ (899)	\$ 24,025
OTHER TAXES	1,275	1,402	3,782	1,762	1,507	3,415	3,538	1,800	3,102	2,937	1,574	4,105	419	30,618
SUBTOTAL: TAXES	\$ 12,754	\$ 1,796	\$ 5,040	\$ 2,341	\$ 1,754	\$ 9,796	\$ 6,095	\$ 2,087	\$ 4,163	\$ 3,506	\$ 1,638	\$ 4,153	\$ (480)	\$ 54,643
MISCELLANEOUS REVENUES	654	452	707	598	517	385	509	317	415	306	516	726	305	6,407
UNRESTRICTED INTGVT. AID	1	-	-	-	-	-	-	-	-	-	-	-	(1)	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(7)	(18)	(22)	(122)	(72)	(175)	(217)	(88)	(76)	(86)	(160)	(416)	(305)	(1,764)
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 13,402	\$ 2,230	\$ 5,725	\$ 2,817	\$ 2,199	\$ 10,006	\$ 6,387	\$ 2,316	\$ 4,502	\$ 3,726	\$ 1,994	\$ 4,463	\$ (496)	\$ 59,271
OTHER CATEGORICAL GRANTS	20	119	64	23	15	57	25	13	58	25	14	420	-	853
INTER-FUND REVENUES	-	-	62	50	32	80	27	73	45	98	35	88	56	646
FEDERAL CATEGORICAL GRANTS	56	49	274	624	656	424	796	630	621	640	487	580	1,836	7,673
STATE CATEGORICAL GRANTS	38	13	907	415	695	999	322	304	3,780	1,127	1,918	910	2,245	13,673
TOTAL REVENUES	\$ 13,516	\$ 2,411	\$ 7,032	\$ 3,929	\$ 3,597	\$ 11,566	\$ 7,557	\$ 3,336	\$ 9,006	\$ 5,616	\$ 4,448	\$ 6,461	\$ 3,641	\$ 82,116
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,105	\$ 2,467	\$ 3,319	\$ 3,953	\$ 3,380	\$ 3,500	\$ 3,404	\$ 3,410	\$ 3,375	\$ 3,923	\$ 3,330	\$ 6,419	\$ 2,261	\$ 44,846
OTHER THAN PERSONAL SERVICE	9,596	4,434	2,472	1,534	2,047	1,695	2,109	1,536	2,069	1,776	1,627	1,880	1,774	34,549
DEBT SERVICE	243	99	186	225	137	81	306	44	120	114	27	669	734	2,985
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	500	500
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
SUBTOTAL	\$ 11,944	\$ 7,000	\$ 5,977	\$ 5,712	\$ 5,564	\$ 5,276	\$ 5,819	\$ 4,990	\$ 5,564	\$ 5,813	\$ 4,984	\$ 8,968	\$ 6,269	\$ 83,880
LESS: INTRA-CITY EXPENSES	(7)	(18)	(22)	(122)	(72)	(175)	(217)	(88)	(76)	(86)	(160)	(416)	(305)	(1,764)
TOTAL EXPENDITURES	\$ 11,937	\$ 6,982	\$ 5,955	\$ 5,590	\$ 5,492	\$ 5,101	\$ 5,602	\$ 4,902	\$ 5,488	\$ 5,727	\$ 4,824	\$ 8,552	\$ 5,964	\$ 82,116
NET TOTAL	\$ 1,579	\$ (4,571)	\$ 1,077	\$ (1,661)	\$ (1,895)	\$ 6,465	\$ 1,955	\$ (1,566)	\$ 3,518	\$ (111)	\$ (376)	\$ (2,091)	\$ (2,323)	\$ -

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 2017**

	INITIAL PLAN 6/14/2016	1st QUARTER MOD CHANGES	PRELIMINARY BUDGET CHANGES	EXECUTIVE BUDGET CHANGES	ADOPTED BUDGET CHANGES	CURRENT PLAN 6/14/2016
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 24,025	\$ -	\$ -	\$ -	\$ -	\$ 24,025
OTHER TAXES	30,618	-	-	-	-	30,618
SUBTOTAL: TAXES	\$ 54,643	\$ -	\$ -	\$ -	\$ -	\$ 54,643
MISCELLANEOUS REVENUES	6,407	-	-	-	-	6,407
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,764) (15)	-	-	-	-	(1,764) (15)
SUBTOTAL: CITY FUNDS	\$ 59,271	\$ -	\$ -	\$ -	\$ -	\$ 59,271
OTHER CATEGORICAL GRANTS	853	-	-	-	-	853
INTER-FUND REVENUES	646	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS	7,673	-	-	-	-	7,673
STATE CATEGORICAL GRANTS	13,673	-	-	-	-	13,673
TOTAL REVENUES	\$ 82,116	\$ -	\$ -	\$ -	\$ -	\$ 82,116
EXPENDITURES:						
PERSONAL SERVICE	44,846	-	-	-	-	44,846
OTHER THAN PERSONAL SERVICE	34,549	-	-	-	-	34,549
DEBT SERVICE	2,985	-	-	-	-	2,985
CAPITAL STABILIZATION RESERVE	500	-	-	-	-	500
GENERAL RESERVE	1,000	-	-	-	-	1,000
SUBTOTAL	\$ 83,880	\$ -	\$ -	\$ -	\$ -	\$ 83,880
LESS: INTRA-CITY EXPENSES	(1,764)	-	-	-	-	(1,764)
TOTAL EXPENDITURES	\$ 82,116	\$ -	\$ -	\$ -	\$ -	\$ 82,116

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 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 11,479	\$ 10,633	\$ 846	\$ 11,479	\$ 10,633	\$ 846	\$ 24,025
PERSONAL INCOME TAX	551	552	(1)	551	552	(1)	11,225
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,949
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,060
GENERAL SALES TAX	488	477	11	488	477	11	7,116
REAL PROPERTY TRANSFER TAX	91	124	(33)	91	124	(33)	1,558
MORTGAGE RECORDING TAX	88	98	(10)	88	98	(10)	1,085
COMMERCIAL RENT TAX	-	-	-	-	-	-	805
UTILITY TAX	-	-	-	-	-	-	381
OTHER TAXES	57	47	10	57	47	10	1,169
TAX AUDIT REVENUES	-	-	-	-	-	-	714
STAR PROGRAM	-	-	-	-	-	-	556
SUBTOTAL TAXES	\$ 12,754	\$ 11,931	\$ 823	\$ 12,754	\$ 11,931	\$ 823	\$ 54,643
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	45	42	3	45	42	3	656
INTEREST INCOME	3	2	1	3	2	1	61
CHARGES FOR SERVICES	53	47	6	53	47	6	973
WATER AND SEWER CHARGES	419	479	(60)	419	479	(60)	1,426
RENTAL INCOME	28	19	9	28	19	9	217
FINES AND FORFEITURES	78	78	-	78	78	-	905
MISCELLANEOUS	21	75	(54)	21	75	(54)	405
INTRA-CITY REVENUE	7	7	-	7	7	-	1,764
SUBTOTAL MISCELLANEOUS REVENUES	\$ 654	\$ 749	\$ (95)	\$ 654	\$ 749	\$ (95)	\$ 6,407
UNRESTRICTED INTGVT. AID	1	-	1	1	-	1	-
LESS: INTRA-CITY REVENUES	(7)	(7)	-	(7)	(7)	-	(1,764)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 13,402	\$ 12,673	\$ 729	\$ 13,402	\$ 12,673	\$ 729	\$ 59,271

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

**MONTH: JULY
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
OTHER CATEGORICAL GRANTS	\$ 20	\$ 1	\$ 19	\$ 20	\$ 1	\$ 19	\$ 853
INTER-FUND REVENUES	-	-	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	4	18	(14)	4	18	(14)	1,275
WELFARE	-	-	-	-	-	-	3,330
EDUCATION	-	5	(5)	-	5	(5)	1,702
OTHER	52	35	17	52	35	17	1,366
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 56	\$ 58	\$ (2)	\$ 56	\$ 58	\$ (2)	\$ 7,673
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,612
EDUCATION	7	4	3	7	4	3	10,244
HIGHER EDUCATION	-	-	-	-	-	-	286
HEALTH AND MENTAL HYGIENE	16	-	16	16	-	16	532
OTHER	15	-	15	15	-	15	999
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 38	\$ 4	\$ 34	\$ 38	\$ 4	\$ 34	\$ 13,673
TOTAL REVENUES	\$ 13,516	\$ 12,736	\$ 780	\$ 13,516	\$ 12,736	\$ 780	\$ 82,116

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 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
UNIFORMED FORCES							
POLICE	\$ 398	\$ 395	\$ (3)	\$ 398	\$ 395	\$ (3)	\$ 5,151
FIRE	185	168	(17)	185	168	(17)	1,948
CORRECTION	104	112	8	104	112	8	1,392
SANITATION	335	358	23	335	358	23	1,677
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	856	858	2	856	858	2	2,978
SOCIAL SERVICES	1,163	1,200	37	1,163	1,200	37	9,763
HOMELESS SERVICES	465	489	24	465	489	24	1,298
HEALTH & MENTAL HYGIENE	411	424	13	411	424	13	1,524
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	159	155	(4)	159	155	(4)	1,272
ENVIRONMENTAL PROTECTION	229	185	(44)	229	185	(44)	1,450
TRANSPORTATION	160	183	23	160	183	23	946
PARKS & RECREATION	52	65	13	52	65	13	506
CITYWIDE ADMIN. SERVICES	832	888	56	832	888	56	1,181
ALL OTHER	1,042	1,099	57	1,042	1,099	57	4,594
MAJOR ORGANIZATIONS							
EDUCATION	3,780	3,784	4	3,780	3,784	4	23,190
CITY UNIVERSITY	87	101	14	87	101	14	1,055
HEALTH + HOSPITALS	2	-	(2)	2	-	(2)	344
OTHER							
MISCELLANEOUS BUDGET	663	666	3	663	666	3	9,704
PENSION CONTRIBUTIONS	778	779	1	778	779	1	9,422
DEBT SERVICE	243	242	(1)	243	242	(1)	2,985
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 11,944	\$ 12,151	\$ 207	\$ 11,944	\$ 12,151	\$ 207	\$ 83,880
LESS: INTRA-CITY EXPENSES	(7)	(7)	-	(7)	(7)	-	(1,764)
TOTAL EXPENDITURES	\$ 11,937	\$ 12,144	\$ 207	\$ 11,937	\$ 12,144	\$ 207	\$ 82,116

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

**MONTH: JULY
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
UNIFORMED FORCES							
POLICE	\$ 273	\$ 286	\$ 13	\$ 273	\$ 286	\$ 13	\$ 4,759
FIRE	100	101	1	100	101	1	1,755
CORRECTION	65	69	4	65	69	4	1,204
SANITATION	63	67	4	63	67	4	960
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	26	26	-	26	26	-	454
SOCIAL SERVICES	48	54	6	48	54	6	857
HOMELESS SERVICES	9	9	-	9	9	-	145
HEALTH & MENTAL HYGIENE	23	25	2	23	25	2	445
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	10	10	-	10	10	-	169
ENVIRONMENTAL PROTECTION	33	34	1	33	34	1	520
TRANSPORTATION	26	27	1	26	27	1	460
PARKS & RECREATION	26	28	2	26	28	2	380
CITYWIDE ADMIN. SERVICES	10	10	-	10	10	-	179
ALL OTHER	102	105	3	102	105	3	1,814
MAJOR ORGANIZATIONS							
EDUCATION	226	244	18	226	244	18	14,458
CITY UNIVERSITY	48	41	(7)	48	41	(7)	723
OTHER							
MISCELLANEOUS BUDGET	239	242	3	239	242	3	6,142
PENSION CONTRIBUTIONS	778	779	1	778	779	1	9,422
TOTAL	\$ 2,105	\$ 2,157	\$ 52	\$ 2,105	\$ 2,157	\$ 52	\$ 44,846

NOTES TO REPORTS NO. 4 AND 4A

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A are based on the Financial Plan submitted to the Financial Control Board on June 14, 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.

Fire: The \$(17) million year-to-date variance is primarily due to:

- \$(29) million in accelerated encumbrances, including \$(19) million for contractual services and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$11 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Sanitation: The \$23 million year-to-date variance is primarily due to:

- \$(17) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$36 million in delayed encumbrances, including \$33 million for contractual services and \$3 million for other services and charges, that will be obligated later in the fiscal year.
- \$4 million in personal services.

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

- \$(6) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$37 million in delayed encumbrances, including \$15 million for medical assistance, \$12 million for other services and charges, \$7 million for contractual services and \$3 million for social services.
- \$6 million in personal services.

Homeless Services: The \$24 million year-to-date variance is primarily due to:

- \$(2) million in accelerated encumbrances, including \$(1) million for other services and charges and \$(1) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$26 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.

Health and Mental Hygiene: The \$13 million year-to-date variance is primarily due to:

- \$11 million in delayed encumbrances, including \$7 million for other services and charges and \$3 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Environmental Protection: The \$(44) million year-to-date variance is primarily due to:

- \$(64) million in accelerated encumbrances, including \$(50) million for contractual services and \$(14) million for supplies and materials, 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.
- \$1 million in personal services.

Transportation: The \$23 million year-to-date variance is primarily due to:

- \$(22) million in accelerated encumbrances, including \$(17) million for supplies and materials and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$44 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Parks and Recreation: The \$13 million year-to-date variance is primarily due to:

- \$11 million in delayed encumbrances, including \$8 million for contractual services and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$2 million for personal services.

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

- \$(4) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$60 million in delayed encumbrances, including \$39 million for other services and charges, \$18 million for contractual services and \$3 million for property and equipment, that will be obligated later in the fiscal year.

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

- \$(21) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$42 million in delayed encumbrances, including \$34 million for fixed and miscellaneous charges and \$8 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(7) million in personal services.

Report No. 5

Capital Commitments

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2017	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$125.0 (C) 0.0 (N)
HIGHWAY AND STREETS	2.4 (C) 0.1 (N)		2.4 (C) 0.1 (N)	869.3 (C) 242.0 (N)
HIGHWAY BRIDGES	6.3 (C) 1.4 (N)		6.3 (C) 1.4 (N)	906.0 (C) 361.9 (N)
WATERWAY BRIDGES	0.9 (C) 0.0 (N)		0.9 (C) 0.0 (N)	361.9 (C) 8.7 (N)
WATER SUPPLY	(0.0) (C) 0.0 (N)		(0.0) (C) 0.0 (N)	122.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	5.1 (C) 0.0 (N)		5.1 (C) 0.0 (N)	1,010.7 (C) 3.1 (N)
SEWERS	0.1 (C) 0.0 (N)		0.1 (C) 0.0 (N)	971.6 (C) 12.4 (N)
WATER POLLUTION CONTROL	16.2 (C) 0.0 (N)		16.2 (C) 0.0 (N)	964.7 (C) 62.7 (N)
ECONOMIC DEVELOPMENT	11.0 (C) 0.2 (N)		11.0 (C) 0.2 (N)	942.0 (C) 119.1 (N)
EDUCATION	953.0 (C) 60.3 (N)		953.0 (C) 60.3 (N)	2,827.5 (C) 293.8 (N)

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

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2017	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	3.7 (C)		3.7 (C)	311.8 (C)
	0.0 (N)		0.0 (N)	4.7 (N)
SANITATION	103.2 (C)		103.2 (C)	382.4 (C)
	1.9 (N)		1.9 (N)	14.2 (N)
POLICE	0.7 (C)		0.7 (C)	503.8 (C)
	0.0 (N)		0.0 (N)	25.8 (N)
FIRE	1.4 (C)		1.4 (C)	197.2 (C)
	0.0 (N)		0.0 (N)	94.8 (N)
HOUSING	11.2 (C)		11.2 (C)	833.3 (C)
	0.0 (N)		0.0 (N)	25.9 (N)
HOSPITALS	7.7 (C)		7.7 (C)	286.6 (C)
	1.9 (N)		1.9 (N)	419.1 (N)
PUBLIC BUILDINGS	2.4 (C)		2.4 (C)	344.4 (C)
	0.0 (N)		0.0 (N)	0.5 (N)
PARKS	18.7 (C)		18.7 (C)	1,106.5 (C)
	0.5 (N)		0.5 (N)	335.7 (N)
ALL OTHER DEPARTMENTS	37.2 (C)		37.2 (C)	2,232.7 (C)
	1.2 (N)		1.2 (N)	772.9 (N)
TOTAL	\$1,181.2 (C)		\$1,181.2 (C)	\$15,300.3 (C)
	\$67.6 (N)		\$67.6 (N)	\$2,797.3 (N)

SYMBOLS:

(C) CITY FUNDS

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

Month and year-to-date variances against the authorized capital commitment plan will be added to report 5 upon the release of the FY 2017 Adopted Capital Commitment Plan

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

Month: July

Fiscal Year: 2017

City Funds:

Total Authorized Commitment Plan	\$15,300
Less: Reserve for Unattained Commitments Commitment Plan	<u>(1,774)</u>
	<u>\$13,526</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,797
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$2,797</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2017 Executive Capital Commitment Plan of \$15,300 million rather than the Financial Plan level of \$13,526 million. The additional \$1,774 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: 2017	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$96.0 (C) (0.4) (N)
HIGHWAY AND STREETS	15.3 (C) 7.5 (N)		15.3 (C) 7.5 (N)	429.0 (C) 68.8 (N)
HIGHWAY BRIDGES	11.3 (C) 14.6 (N)		11.3 (C) 14.6 (N)	342.7 (C) 58.2 (N)
WATERWAY BRIDGES	60.8 (C) 3.1 (N)		60.8 (C) 3.1 (N)	136.2 (C) 4.9 (N)
WATER SUPPLY	11.0 (C) 0.0 (N)		11.0 (C) 0.0 (N)	289.2 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	30.1 (C) 0.0 (N)		30.1 (C) 0.0 (N)	502.4 (C) 0.5 (N)
SEWERS	20.7 (C) 0.7 (N)		20.7 (C) 0.7 (N)	354.6 (C) 3.6 (N)
WATER POLLUTION CONTROL	27.3 (C) 0.3 (N)		27.3 (C) 0.3 (N)	568.8 (C) 11.0 (N)
ECONOMIC DEVELOPMENT	9.4 (C) 1.0 (N)		9.4 (C) 1.0 (N)	302.1 (C) 52.3 (N)
EDUCATION	288.2 (C) 156.8 (N)		288.2 (C) 156.8 (N)	1,929.0 (C) 767.9 (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: 2017	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	7.7 (C)	7.7 (C)	189.2 (C)
	0.0 (N)	0.0 (N)	20.6 (N)
SANITATION	17.7 (C)	17.7 (C)	181.8 (C)
	0.0 (N)	0.0 (N)	1.1 (N)
POLICE	12.3 (C)	12.3 (C)	182.5 (C)
	0.0 (N)	0.0 (N)	7.9 (N)
FIRE	6.7 (C)	6.7 (C)	94.2 (C)
	0.0 (N)	0.0 (N)	21.9 (N)
HOUSING	184.0 (C)	184.0 (C)	365.5 (C)
	3.8 (N)	3.8 (N)	18.2 (N)
HOSPITALS	17.9 (C)	17.9 (C)	132.3 (C)
	0.4 (N)	0.4 (N)	103.6 (N)
PUBLIC BUILDINGS	5.0 (C)	5.0 (C)	113.9 (C)
	0.0 (N)	0.0 (N)	(0.3) (N)
PARKS	15.2 (C)	15.2 (C)	432.3 (C)
	15.1 (N)	15.1 (N)	90.9 (N)
ALL OTHER DEPARTMENTS	50.8 (C)	50.8 (C)	1,193.2 (C)
	7.0 (N)	7.7 (N)	233.0 (N)
TOTAL	\$791.3 (C)	\$791.3 (C)	\$7,834.7 (C)
	\$210.2 (N)	\$210.9 (N)	\$1,463.6 (N)

SYMBOLS:

(C) CITY FUNDS

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

Report No. 6

Month-by-Month Cash Flow Forecast

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

MONTH: JULY
FISCAL YEAR 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	\$ 394	\$ 1,258	\$ 579	\$ 247	\$ 6,381	\$ 2,557	\$ 287	\$ 1,061	\$ 569	\$ 64	\$ 6,548	\$ 23,924	\$ 101	\$ 24,025
OTHER TAXES	608	1,343	3,579	1,949	1,503	3,367	3,513	1,900	2,933	3,042	1,592	4,221	29,550	1,068	30,618
FEDERAL CATEGORICAL GRANTS	130	129	202	224	343	765	441	654	640	514	544	667	5,253	2,420	7,673
STATE CATEGORICAL GRANTS	358	63	911	264	643	1,051	256	233	3,752	872	1,984	893	11,280	2,393	13,673
OTHER CATEGORICAL GRANTS	32	119	21	66	15	14	67	14	15	66	15	29	473	380	853
UNRESTRICTED (NET OF DISALL.)	1	-	-	-	-	-	-	-	-	-	-	-	1	(16)	(15)
MISCELLANEOUS REVENUES	647	434	685	476	445	210	292	229	339	220	356	310	4,643	-	4,643
INTER-FUND REVENUES	-	-	62	50	32	80	27	73	45	98	35	88	590	56	646
SUBTOTAL	\$ 5,755	\$ 2,482	\$ 6,718	\$ 3,608	\$ 3,228	\$ 11,868	\$ 7,153	\$ 3,390	\$ 8,785	\$ 5,381	\$ 4,590	\$ 12,756	\$ 75,714	\$ 6,402	\$ 82,116
PRIOR															
TAXES	754	211	-	-	-	-	-	-	-	-	-	-	965	-	965
FEDERAL CATEGORICAL GRANTS	188	431	504	543	465	577	257	253	394	195	62	345	4,214	748	4,962
STATE CATEGORICAL GRANTS	128	268	244	198	68	139	32	149	346	63	46	118	1,799	1,201	3,000
OTHER CATEGORICAL GRANTS	55	30	1	1	-	-	1	-	-	-	-	-	88	393	481
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	28	25	88	-	-	-	-	-	-	-	-	-	141	(141)	-
SUBTOTAL	\$ 1,153	\$ 965	\$ 837	\$ 742	\$ 533	\$ 716	\$ 290	\$ 402	\$ 740	\$ 258	\$ 108	\$ 463	\$ 7,207	\$ 2,205	\$ 9,412
CAPITAL															
CAPITAL TRANSFERS	129	2,104	593	729	594	556	223	238	94	864	130	1,203	7,457	378	7,835
FEDERAL AND STATE	18	19	11	38	21	40	567	36	58	30	56	335	1,229	235	1,464
OTHER															
SENIOR COLLEGES	-	-	-	436	2	23	257	260	517	-	-	862	2,357	-	2,357
HOLDING ACCT. & OTHER ADJ.	(22)	22	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	-	-	-	-	-	-	-	-	-	-	-	880	880	-	880
TOTAL INFLOWS	\$ 7,033	\$ 5,592	\$ 8,159	\$ 5,553	\$ 4,378	\$ 13,203	\$ 8,490	\$ 4,326	\$ 10,194	\$ 6,533	\$ 4,884	\$ 16,499	\$ 94,844	\$ 9,220	\$ 104,064
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,195	2,467	3,319	3,552	3,380	3,901	3,404	3,410	3,375	3,522	3,330	5,756	41,611	3,235	44,846
OTHER THAN PERSONAL SERVICE	1,405	2,751	2,947	2,047	2,765	2,418	2,638	1,930	3,118	2,308	2,755	3,423	30,505	3,780	34,285
DEBT SERVICE	704	30	6	255	84	36	483	309	274	79	500	221	2,981	4	2,985
SUBTOTAL	\$ 4,304	\$ 5,248	\$ 6,272	\$ 5,854	\$ 6,229	\$ 6,355	\$ 6,525	\$ 5,649	\$ 6,767	\$ 5,909	\$ 6,585	\$ 9,400	\$ 75,097	\$ 7,019	\$ 82,116
PRIOR															
PERSONAL SERVICE	1,096	940	77	111	350	115	(23)	217	79	54	39	466	3,521	1,979	5,500
OTHER THAN PERSONAL SERVICE	998	577	2	1	125	202	357	278	169	100	299	151	3,259	2,741	6,000
TAXES	72	81	-	-	-	-	-	-	-	-	-	-	153	-	153
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,100	1,100
SUBTOTAL	\$ 2,166	\$ 1,598	\$ 79	\$ 112	\$ 475	\$ 317	\$ 334	\$ 495	\$ 248	\$ 154	\$ 338	\$ 617	\$ 6,933	\$ 5,820	\$ 12,753
CAPITAL															
CITY DISBURSEMENTS	791	437	865	461	783	501	1,038	410	746	565	700	538	7,835	-	7,835
FEDERAL AND STATE	210	39	209	45	272	59	184	59	149	38	141	59	1,464	-	1,464
OTHER															
SENIOR COLLEGES	101	205	205	205	205	205	205	205	205	205	205	206	2,357	-	2,357
OTHER USES	453	427	-	-	-	-	-	-	-	-	-	-	880	-	880
TOTAL OUTFLOWS	\$ 8,025	\$ 7,954	\$ 7,630	\$ 6,677	\$ 7,964	\$ 7,437	\$ 8,286	\$ 6,818	\$ 8,115	\$ 6,871	\$ 7,969	\$ 10,820	\$ 94,566	\$ 12,839	\$ 107,405
NET CASH FLOW	\$ (992)	\$ (2,362)	\$ 529	\$ (1,124)	\$ (3,586)	\$ 5,766	\$ 204	\$ (2,492)	\$ 2,079	\$ (338)	\$ (3,085)	\$ 5,679	\$ 278	\$ (3,619)	\$ (3,341)
BEGINNING BALANCE	\$ 11,719	\$ 10,727	\$ 8,365	\$ 8,894	\$ 7,770	\$ 4,184	\$ 9,950	\$ 10,154	\$ 7,662	\$ 9,741	\$ 9,403	\$ 6,318	\$ 11,719		
ENDING BALANCE	\$ 10,727	\$ 8,365	\$ 8,894	\$ 7,770	\$ 4,184	\$ 9,950	\$ 10,154	\$ 7,662	\$ 9,741	\$ 9,403	\$ 6,318	\$ 11,997	\$ 11,997		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2016 beginning balance is preliminary and subject to 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 and the FY 2016 audited Comprehensive Annual Financial Report (CAFR). 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.