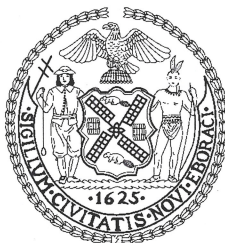


Financial Plan Statements  
for  
New York City  
July 2019



The City of New York



**This report contains the Financial Plan Statements for July 2019 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 19, 2019.**

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

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

**THE CITY OF NEW YORK**

**BY**

A handwritten signature in blue ink, appearing to read 'Cary Cheung'.

**Cary Cheung**

**Associate Director**

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

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**Preston Niblack**

**Deputy Comptroller for Budget**

**Office of the Comptroller**

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## NOTES TO FINANCIAL PLAN STATEMENTS

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

#### A. Financial Plan Statements

The City's Financial Plan Statements (FPS) represents the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health + Hospitals but do include the City's subsidy to the system.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2019 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 2019 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.

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

All other revenues are recorded when received in cash.

## 2. Expenditures

### (a) Debt Service

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

### (b) Fixed Assets

Acquisitions of fixed assets 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 2020 for OTPS purchase orders and contracts expected to be received by June 30, 2020 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 2020 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2020.

### (e) Materials and Supplies

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

(f) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

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

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

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

# **Report No. 1 & 1A**

Revenue and Obligation Forecast

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

**MONTH: JULY  
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
<b>REVENUES:</b>							
<b>TAXES</b>							
GENERAL PROPERTY TAX	\$ 13,579	\$ 13,354	\$ 225	\$ 13,579	\$ 13,354	\$ 225	\$ 29,615
OTHER TAXES	1,672	1,578	94	1,672	1,578	94	33,806
<b>SUBTOTAL: TAXES</b>	<b>\$ 15,251</b>	<b>\$ 14,932</b>	<b>\$ 319</b>	<b>\$ 15,251</b>	<b>\$ 14,932</b>	<b>\$ 319</b>	<b>\$ 63,421</b>
MISCELLANEOUS REVENUES	829	790	39	829	790	39	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(8)	(17)	9	(8)	(17)	9	(1,820)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 16,072</b>	<b>\$ 15,705</b>	<b>\$ 367</b>	<b>\$ 16,072</b>	<b>\$ 15,705</b>	<b>\$ 367</b>	<b>\$ 68,543</b>
OTHER CATEGORICAL GRANTS	16	1	15	16	1	15	928
INTER-FUND REVENUES	-	-	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS	50	67	(17)	50	67	(17)	7,228
STATE CATEGORICAL GRANTS	21	13	8	21	13	8	15,338
<b>TOTAL REVENUES</b>	<b>\$ 16,159</b>	<b>\$ 15,786</b>	<b>\$ 373</b>	<b>\$ 16,159</b>	<b>\$ 15,786</b>	<b>\$ 373</b>	<b>\$ 92,772</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 2,273	\$ 2,294	\$ 21	\$ 2,273	\$ 2,294	\$ 21	\$ 51,346
OTHER THAN PERSONAL SERVICE	11,675	11,809	134	11,675	11,809	134	38,638
DEBT SERVICE	412	412	-	412	412	-	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(8)	(17)	(9)	(8)	(17)	(9)	(1,820)
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,352</b>	<b>\$ 14,498</b>	<b>\$ 146</b>	<b>\$ 14,352</b>	<b>\$ 14,498</b>	<b>\$ 146</b>	<b>\$ 92,772</b>
<b>NET TOTAL</b>	<b>\$ 1,807</b>	<b>\$ 1,288</b>	<b>\$ 519</b>	<b>\$ 1,807</b>	<b>\$ 1,288</b>	<b>\$ 519</b>	<b>\$ -</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.  
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 2020**

	ACTUAL												FORECAST	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
TAXES														
GENERAL PROPERTY TAX	\$ 13,579	\$ 271	\$ 1,378	\$ 777	\$ 200	\$ 8,052	\$ 3,267	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 124	\$ (294)	\$ 29,615
OTHER TAXES	1,672	1,572	3,852	2,196	1,794	3,571	3,963	1,998	3,618	3,395	1,711	4,070	394	33,806
<b>SUBTOTAL: TAXES</b>	<b>\$ 15,251</b>	<b>\$ 1,843</b>	<b>\$ 5,230</b>	<b>\$ 2,973</b>	<b>\$ 1,994</b>	<b>\$ 11,623</b>	<b>\$ 7,230</b>	<b>\$ 2,277</b>	<b>\$ 4,874</b>	<b>\$ 4,037</b>	<b>\$ 1,795</b>	<b>\$ 4,194</b>	<b>\$ 100</b>	<b>\$ 63,421</b>
MISCELLANEOUS REVENUES	829	471	485	719	687	463	479	323	446	398	491	853	313	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(8)	(15)	(39)	(126)	(73)	(247)	(135)	(69)	(99)	(136)	(121)	(439)	(313)	(1,820)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 16,072</b>	<b>\$ 2,299</b>	<b>\$ 5,676</b>	<b>\$ 3,566</b>	<b>\$ 2,608</b>	<b>\$ 11,839</b>	<b>\$ 7,574</b>	<b>\$ 2,531</b>	<b>\$ 5,221</b>	<b>\$ 4,299</b>	<b>\$ 2,165</b>	<b>\$ 4,608</b>	<b>\$ 85</b>	<b>\$ 68,543</b>
OTHER CATEGORICAL GRANTS	16	116	74	28	15	67	24	19	95	46	16	93	319	928
INTER-FUND REVENUES	-	-	67	73	37	35	118	37	116	40	48	36	128	735
FEDERAL CATEGORICAL GRANTS	50	16	223	490	315	576	683	480	602	754	539	736	1,764	7,228
STATE CATEGORICAL GRANTS	21	17	827	450	878	1,034	288	326	4,105	512	2,092	1,149	3,639	15,338
<b>TOTAL REVENUES</b>	<b>\$ 16,159</b>	<b>\$ 2,448</b>	<b>\$ 6,867</b>	<b>\$ 4,607</b>	<b>\$ 3,853</b>	<b>\$ 13,551</b>	<b>\$ 8,687</b>	<b>\$ 3,393</b>	<b>\$ 10,139</b>	<b>\$ 5,651</b>	<b>\$ 4,860</b>	<b>\$ 6,622</b>	<b>\$ 5,935</b>	<b>\$ 92,772</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,273	\$ 3,411	\$ 3,667	\$ 4,649	\$ 3,778	\$ 3,790	\$ 3,943	\$ 4,476	\$ 3,833	\$ 3,771	\$ 3,812	\$ 7,337	\$ 2,606	\$ 51,346
OTHER THAN PERSONAL SERVICE	11,675	4,327	2,345	2,389	1,782	2,005	2,126	1,664	2,066	2,002	1,616	2,307	2,334	38,638
DEBT SERVICE	412	143	266	80	252	52	78	228	52	26	119	774	726	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,150	1,150
LESS: INTRA-CITY EXPENSES	(8)	(15)	(39)	(126)	(73)	(247)	(135)	(69)	(99)	(136)	(121)	(439)	(313)	(1,820)
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,352</b>	<b>\$ 7,866</b>	<b>\$ 6,239</b>	<b>\$ 6,992</b>	<b>\$ 5,739</b>	<b>\$ 5,600</b>	<b>\$ 6,012</b>	<b>\$ 6,299</b>	<b>\$ 5,852</b>	<b>\$ 5,663</b>	<b>\$ 5,426</b>	<b>\$ 9,979</b>	<b>\$ 6,753</b>	<b>\$ 92,772</b>
<b>NET TOTAL</b>	<b>\$ 1,807</b>	<b>\$ (5,418)</b>	<b>\$ 628</b>	<b>\$ (2,385)</b>	<b>\$ (1,886)</b>	<b>\$ 7,951</b>	<b>\$ 2,675</b>	<b>\$ (2,906)</b>	<b>\$ 4,287</b>	<b>\$ (12)</b>	<b>\$ (566)</b>	<b>\$ (3,357)</b>	<b>\$ (818)</b>	<b>\$ -</b>

## **Report No. 2**

Analysis of Change in Fiscal Year Plan

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

**MONTH: JULY  
FISCAL YEAR 2020**

	<u>INITIAL PLAN 6/19/2019</u>	<u>1st QUARTER MOD CHANGES</u>	<u>PRELIMINARY BUDGET CHANGES</u>	<u>EXECUTIVE BUDGET CHANGES</u>	<u>ADOPTED BUDGET CHANGES</u>	<u>CURRENT PLAN 6/19/2019</u>
<b>REVENUES:</b>						
<b>TAXES</b>						
GENERAL PROPERTY TAX	\$ 29,615	\$ -	\$ -	\$ -	\$ -	\$ 29,615
OTHER TAXES	33,806	-	-	-	-	33,806
<b>SUBTOTAL: TAXES</b>	<u>\$ 63,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,421</u>
MISCELLANEOUS REVENUES	6,957	-	-	-	-	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,820) (15)	-	-	-	-	(1,820) (15)
<b>SUBTOTAL: CITY FUNDS</b>	<u>\$ 68,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,543</u>
OTHER CATEGORICAL GRANTS	928	-	-	-	-	928
INTER-FUND REVENUES	735	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS	7,228	-	-	-	-	7,228
STATE CATEGORICAL GRANTS	15,338	-	-	-	-	15,338
<b>TOTAL REVENUES</b>	<u>\$ 92,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,772</u>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	51,346	-	-	-	-	51,346
OTHER THAN PERSONAL SERVICE	38,638	-	-	-	-	38,638
DEBT SERVICE	3,208	-	-	-	-	3,208
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,150	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(1,820)	-	-	-	-	(1,820)
<b>TOTAL EXPENDITURES</b>	<u>\$ 92,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,772</u>

## **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 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 13,579	\$ 13,354	\$ 225	\$ 13,579	\$ 13,354	\$ 225	\$ 29,615
PERSONAL INCOME TAX	808	731	77	808	731	77	13,367
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,722
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,141
GENERAL SALES TAX	572	576	(4)	572	576	(4)	8,267
REAL PROPERTY TRANSFER TAX	137	116	21	137	116	21	1,486
MORTGAGE RECORDING TAX	88	82	6	88	82	6	958
COMMERCIAL RENT TAX	-	-	-	-	-	-	870
UTILITY TAX	-	-	-	-	-	-	397
OTHER TAXES	67	73	(6)	67	73	(6)	1,430
TAX AUDIT REVENUES	-	-	-	-	-	-	998
STAR PROGRAM	-	-	-	-	-	-	170
<b>SUBTOTAL TAXES</b>	<b>\$ 15,251</b>	<b>\$ 14,932</b>	<b>\$ 319</b>	<b>\$ 15,251</b>	<b>\$ 14,932</b>	<b>\$ 319</b>	<b>\$ 63,421</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	48	50	(2)	48	50	(2)	758
INTEREST INCOME	2	17	(15)	2	17	(15)	235
CHARGES FOR SERVICES	66	46	20	66	46	20	1,018
WATER AND SEWER CHARGES	525	523	2	525	523	2	1,516
RENTAL INCOME	25	22	3	25	22	3	254
FINES AND FORFEITURES	90	83	7	90	83	7	1,016
MISCELLANEOUS	65	32	33	65	32	33	340
INTRA-CITY REVENUE	8	17	(9)	8	17	(9)	1,820
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 829</b>	<b>\$ 790</b>	<b>\$ 39</b>	<b>\$ 829</b>	<b>\$ 790</b>	<b>\$ 39</b>	<b>\$ 6,957</b>
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(8)	(17)	9	(8)	(17)	9	(1,820)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 16,072</b>	<b>\$ 15,705</b>	<b>\$ 367</b>	<b>\$ 16,072</b>	<b>\$ 15,705</b>	<b>\$ 367</b>	<b>\$ 68,543</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.

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

MONTH: JULY  
FISCAL YEAR 2020

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
OTHER CATEGORICAL GRANTS	\$ 16	\$ 1	\$ 15	\$ 16	\$ 1	\$ 15	\$ 928
INTER-FUND REVENUES	-	-	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	3	6	(3)	3	6	(3)	400
WELFARE	-	-	-	-	-	-	3,348
EDUCATION	-	3	(3)	-	3	(3)	2,106
OTHER	47	58	(11)	47	58	(11)	1,374
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 50	\$ 67	\$ (17)	\$ 50	\$ 67	\$ (17)	\$ 7,228
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,832
EDUCATION	6	4	2	6	4	2	11,395
HIGHER EDUCATION	-	-	-	-	-	-	288
HEALTH AND MENTAL HYGIENE	15	9	6	15	9	6	504
OTHER	-	-	-	-	-	-	1,319
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 21	\$ 13	\$ 8	\$ 21	\$ 13	\$ 8	\$ 15,338
<b>TOTAL REVENUES</b>	<b>\$ 16,159</b>	<b>\$ 15,786</b>	<b>\$ 373</b>	<b>\$ 16,159</b>	<b>\$ 15,786</b>	<b>\$ 373</b>	<b>\$ 92,772</b>

## **Report No. 4 & 4A**

Obligation Analysis and Personal Service Expenditures

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

**MONTH: JULY  
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 369	\$ 401	\$ 32	\$ 369	\$ 401	\$ 32	\$ 5,606
FIRE	176	171	(5)	176	171	(5)	2,093
CORRECTION	98	108	10	98	108	10	1,359
SANITATION	445	480	35	445	480	35	1,776
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	728	731	3	728	731	3	2,690
SOCIAL SERVICES	1,425	1,397	(28)	1,425	1,397	(28)	10,257
HOMELESS SERVICES	1,277	1,272	(5)	1,277	1,272	(5)	2,119
HEALTH AND MENTAL HYGIENE	535	528	(7)	535	528	(7)	1,724
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	204	141	(63)	204	141	(63)	1,021
ENVIRONMENTAL PROTECTION	207	194	(13)	207	194	(13)	1,370
TRANSPORTATION	267	219	(48)	267	219	(48)	1,104
PARKS AND RECREATION	70	64	(6)	70	64	(6)	587
CITYWIDE ADMINISTRATIVE SERVICES	815	815	-	815	815	-	1,282
ALL OTHER	1,190	1,275	85	1,190	1,275	85	5,432
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	4,329	4,336	7	4,329	4,336	7	27,232
CITY UNIVERSITY	(27)	77	104	(27)	77	104	1,205
HEALTH + HOSPITALS	-	1	1	-	1	1	808
<b>OTHER</b>							
MISCELLANEOUS	1,019	1,069	50	1,019	1,069	50	12,356
PENSIONS	821	824	3	821	824	3	9,963
DEBT SERVICE	412	412	-	412	412	-	3,208
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(8)	(17)	(9)	(8)	(17)	(9)	(1,820)
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,352</b>	<b>\$ 14,498</b>	<b>\$ 146</b>	<b>\$ 14,352</b>	<b>\$ 14,498</b>	<b>\$ 146</b>	<b>\$ 92,772</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.



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

**MONTH: JULY  
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 261	\$ 272	\$ 11	\$ 261	\$ 272	\$ 11	\$ 5,157
FIRE	94	97	3	94	97	3	1,860
CORRECTION	57	63	6	57	63	6	1,192
SANITATION	62	67	5	62	67	5	1,042
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	28	28	-	28	28	-	529
SOCIAL SERVICES	43	48	5	43	48	5	878
HOMELESS SERVICES	9	9	-	9	9	-	156
HEALTH AND MENTAL HYGIENE	26	25	(1)	26	25	(1)	521
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	10	10	-	10	10	-	190
ENVIRONMENTAL PROTECTION	44	33	(11)	44	33	(11)	564
TRANSPORTATION	29	27	(2)	29	27	(2)	528
PARKS AND RECREATION	25	25	-	25	25	-	430
CITYWIDE ADMINISTRATIVE SERVICES	11	12	1	11	12	1	211
ALL OTHER	106	107	1	106	107	1	2,151
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	282	235	(47)	282	235	(47)	16,658
CITY UNIVERSITY	57	53	(4)	57	53	(4)	825
<b>OTHER</b>							
MISCELLANEOUS	308	359	51	308	359	51	8,491
PENSIONS	821	824	3	821	824	3	9,963
<b>TOTAL</b>	<b>\$ 2,273</b>	<b>\$ 2,294</b>	<b>\$ 21</b>	<b>\$ 2,273</b>	<b>\$ 2,294</b>	<b>\$ 21</b>	<b>\$ 51,346</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.

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

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances, prior year charges are reflected in FY 2020 year-to-date expenses and these charges will be journaled back to prior years at a later date.

**Police:** The \$32 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$22 million in delayed encumbrances, including \$12 million for property and equipment, \$5 million for other services and charges and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$11 million in personal services, including \$(2) million for all other, offset by \$8 million for overtime and \$5 million for full-time normal gross.

**Correction:** The \$10 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.
- \$6 million in delayed encumbrances, including \$4 million for supplies and materials and \$2 million for other services and charges, that will be obligated later in the fiscal year.
- \$6 million in personal services.

**Sanitation:** The \$35 million year-to-date variance is primarily due to:

- \$30 million in delayed encumbrances, including \$22 million for contractual services and \$8 million for other services and charges, that will be obligated later in the fiscal year.
- \$5 million in personal services.

**Social Services:** The \$(28) million year-to-date variance is primarily due to:

- \$(134) million in accelerated encumbrances, including \$(84) million for medical assistance and \$(49) million for contractual services, that was planned to be obligated later in the fiscal year.

- \$101 million in delayed encumbrances, including \$40 million for other services and charges, \$33 million for public assistance, \$22 million for social services and \$6 million for supplies and materials, that will be obligated later in the fiscal year.
- \$5 million in personal services.

**Housing Preservation and Development:** The \$(63) million year-to-date variance is primarily due to:

- \$(67) million in accelerated encumbrances, including \$(36) million for fixed and miscellaneous charges and \$(31) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$4 million in delayed encumbrances, including \$2 million for supplies and materials and \$2 million for other services and charges, that will be obligated later in the fiscal year.

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

- \$(36) million in accelerated encumbrances, including \$(19) million for other services and charges, \$(13) million for supplies and materials and \$(3) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$34 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(11) million in personal services, primarily for all other.

**Transportation:** The \$(48) million year-to-date variance is primarily due to:

- \$(46) million in accelerated encumbrances, including \$(26) million for contractual services, \$(15) million for supplies and materials and \$(3) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$(2) million in personal services.

**City University:** The \$104 million year-to-date variance is primarily due to:

- \$(14) million in accelerated encumbrances, including \$(11) million for other services and charges and \$(3) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$122 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(4) million in personal services.

**Miscellaneous:** The \$50 million year-to-date variance is primarily due to:

- \$(54) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$14 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(20) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$110 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

# **Report No. 5**

## Capital Commitments

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2020	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$121.2 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	0.2 (C) (1.0) (N)		0.2 (C) (1.0) (N)	862.1 (C) 103.3 (N)
<b>HIGHWAY BRIDGES</b>	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	468.2 (C) 56.7 (N)
<b>WATERWAY BRIDGES</b>	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	204.1 (C) 1.4 (N)
<b>WATER SUPPLY</b>	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	350.1 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	11.2 (C) 0.0 (N)		11.2 (C) 0.0 (N)	573.2 (C) 0.0 (N)
<b>SEWERS</b>	4.6 (C) (0.0) (N)		4.6 (C) (0.0) (N)	652.5 (C) 12.7 (N)
<b>WATER POLLUTION CONTROL</b>	12.7 (C) 0.0 (N)		12.7 (C) 0.0 (N)	952.5 (C) 164.0 (N)
<b>ECONOMIC DEVELOPMENT</b>	5.0 (C) 0.0 (N)		5.0 (C) 0.0 (N)	425.6 (C) 180.1 (N)
<b>EDUCATION</b>	1,248.1 (C) 0.0 (N)		1,248.1 (C) 0.0 (N)	3,806.0 (C) 332.3 (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: 2020	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>CORRECTION</b>	(0.2) (C)		(0.2) (C)	720.7 (C)
	0.0 (N)		0.0 (N)	8.7 (N)
<b>SANITATION</b>	4.4 (C)		4.4 (C)	445.7 (C)
	0.0 (N)		0.0 (N)	10.5 (N)
<b>POLICE</b>	14.3 (C)		14.3 (C)	455.0 (C)
	0.0 (N)		0.0 (N)	20.2 (N)
<b>FIRE</b>	11.0 (C)		11.0 (C)	197.5 (C)
	0.0 (N)		0.0 (N)	41.3 (N)
<b>HOUSING</b>	23.4 (C)		23.4 (C)	1,675.5 (C)
	11.2 (N)		11.2 (N)	32.0 (N)
<b>HOSPITALS</b>	50.5 (C)		50.5 (C)	436.3 (C)
	126.0 (N)		126.0 (N)	330.6 (N)
<b>PUBLIC BUILDINGS</b>	1.2 (C)		1.2 (C)	457.2 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
<b>PARKS</b>	34.9 (C)		34.9 (C)	817.2 (C)
	0.0 (N)		0.0 (N)	59.8 (N)
<b>ALL OTHER DEPARTMENTS</b>	120.5 (C)		120.5 (C)	3,046.8 (C)
	5.6 (N)		5.6 (N)	424.1 (N)
<b>TOTAL</b>	<b>\$1,541.9 (C)</b>		<b>\$1,541.9 (C)</b>	<b>\$16,667.5 (C)</b>
	<b>\$141.8 (N)</b>		<b>\$141.8 (N)</b>	<b>\$1,777.6 (N)</b>

**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 2020 Adopted Capital Commitment Plan

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

**Month: July**

**Fiscal Year: 2020**

**City Funds:**

Total Authorized Commitment Plan	\$16,667
Less: Reserve for Unattained Commitments Commitment Plan	<u>(2,050)</u>
	<u>\$14,617</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,778
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,778</u>

The additional \$2,050 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: 2020	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$175.7 (C) (0.0) (N)
<b>HIGHWAY AND STREETS</b>	30.7 (C) 10.1 (N)	30.7 (C) 10.1 (N)	465.8 (C) 80.2 (N)
<b>HIGHWAY BRIDGES</b>	18.1 (C) 8.2 (N)	18.1 (C) 8.2 (N)	318.9 (C) 17.4 (N)
<b>WATERWAY BRIDGES</b>	3.1 (C) 2.2 (N)	3.1 (C) 2.2 (N)	216.8 (C) 18.5 (N)
<b>WATER SUPPLY</b>	3.5 (C) 0.0 (N)	3.5 (C) 0.0 (N)	329.8 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	66.4 (C) 0.6 (N)	66.4 (C) 0.6 (N)	533.6 (C) 1.2 (N)
<b>SEWERS</b>	50.8 (C) 0.5 (N)	50.8 (C) 0.5 (N)	502.4 (C) 5.2 (N)
<b>WATER POLLUTION CONTROL</b>	51.1 (C) 0.0 (N)	51.1 (C) 0.0 (N)	547.8 (C) 88.6 (N)
<b>ECONOMIC DEVELOPMENT</b>	33.3 (C) 0.8 (N)	33.3 (C) 0.8 (N)	168.5 (C) 90.8 (N)
<b>EDUCATION</b>	175.0 (C) 0.0 (N)	175.0 (C) 0.0 (N)	2,789.5 (C) 286.2 (N)

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

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

DESCRIPTION	MONTH: JULY	FISCAL YEAR: 2020	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	5.1 (C)	5.1 (C)	130.8 (C)
	0.2 (N)	0.2 (N)	17.6 (N)
SANITATION	23.4 (C)	23.4 (C)	162.1 (C)
	0.0 (N)	0.0 (N)	0.7 (N)
POLICE	24.8 (C)	24.8 (C)	201.8 (C)
	0.0 (N)	0.0 (N)	15.9 (N)
FIRE	6.4 (C)	6.4 (C)	78.5 (C)
	0.4 (N)	0.4 (N)	30.2 (N)
HOUSING	421.6 (C)	421.6 (C)	1,254.1 (C)
	12.8 (N)	12.8 (N)	8.1 (N)
HOSPITALS	2.6 (C)	2.6 (C)	114.0 (C)
	9.4 (N)	9.4 (N)	230.9 (N)
PUBLIC BUILDINGS	11.7 (C)	11.7 (C)	100.7 (C)
	0.0 (N)	0.0 (N)	1.1 (N)
PARKS	36.3 (C)	36.3 (C)	357.6 (C)
	6.0 (N)	6.0 (N)	36.0 (N)
ALL OTHER DEPARTMENTS	92.8 (C)	92.8 (C)	969.4 (C)
	8.7 (N)	8.7 (N)	219.7 (N)
TOTAL	\$1,056.7 (C)	\$1,056.7 (C)	\$9,417.6 (C)
	\$59.8 (N)	\$59.8 (N)	\$1,148.3 (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 2020**

	ACTUAL												FORECAST					12	ADJUST-	TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months	MENTS						
<b>CASH INFLOWS</b>																				
<b>CURRENT</b>																				
GENERAL PROPERTY TAX	\$ 6,779	\$ 271	\$ 1,378	\$ 777	\$ 200	\$ 7,552	\$ 3,767	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 6,624	\$ 29,609	\$ 6	\$ 29,615					
OTHER TAXES	875	1,604	3,619	2,377	1,775	3,659	3,803	2,122	3,423	3,521	1,726	4,173	32,677	1,129	33,806					
FEDERAL CATEGORICAL GRANTS	234	(67)	95	304	251	397	498	579	849	465	663	722	4,990	2,238	7,228					
STATE CATEGORICAL GRANTS	137	(26)	903	280	814	1,150	186	328	4,239	484	2,136	1,162	11,793	3,545	15,338					
OTHER CATEGORICAL GRANTS	22	116	73	28	16	67	23	20	95	48	14	94	616	312	928					
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)					
MISCELLANEOUS REVENUES	821	456	446	593	614	216	344	254	347	262	370	414	5,137	-	5,137					
INTER-FUND REVENUES	-	-	67	73	37	35	118	37	116	40	48	36	607	128	735					
<b>SUBTOTAL</b>	<b>\$ 8,868</b>	<b>\$ 2,354</b>	<b>\$ 6,581</b>	<b>\$ 4,432</b>	<b>\$ 3,707</b>	<b>\$ 13,076</b>	<b>\$ 8,739</b>	<b>\$ 3,619</b>	<b>\$ 10,325</b>	<b>\$ 5,462</b>	<b>\$ 5,041</b>	<b>\$ 13,225</b>	<b>\$ 85,429</b>	<b>\$ 7,343</b>	<b>\$ 92,772</b>					
<b>PRIOR</b>																				
TAXES	1,100	319	-	-	-	-	-	-	-	-	-	-	1,419	-	1,419					
FEDERAL CATEGORICAL GRANTS	276	396	434	352	207	290	427	121	136	295	194	332	3,460	1,697	5,157					
STATE CATEGORICAL GRANTS	484	501	229	696	65	109	311	42	96	172	43	86	2,834	1,839	4,673					
OTHER CATEGORICAL GRANTS	5	19	26	36	19	16	34	26	34	26	22	22	285	82	367					
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4					
MISC. REVENUE/IFA	7	113	-	-	-	-	-	-	-	-	-	-	120	(120)	-					
<b>SUBTOTAL</b>	<b>\$ 1,872</b>	<b>\$ 1,348</b>	<b>\$ 689</b>	<b>\$ 1,084</b>	<b>\$ 291</b>	<b>\$ 415</b>	<b>\$ 772</b>	<b>\$ 189</b>	<b>\$ 266</b>	<b>\$ 493</b>	<b>\$ 259</b>	<b>\$ 440</b>	<b>\$ 8,118</b>	<b>\$ 3,502</b>	<b>\$ 11,620</b>					
<b>CAPITAL</b>																				
CAPITAL TRANSFERS	424	1,406	1,332	404	747	344	662	695	1,021	656	621	992	9,304	114	9,418					
FEDERAL AND STATE	14	39	15	75	137	74	49	65	74	66	71	365	1,044	104	1,148					
<b>OTHER</b>																				
SENIOR COLLEGES	865	-	-	-	263	-	263	-	723	-	-	394	2,508	540	3,048					
HOLDING ACCT. & OTHER ADJ.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
OTHER SOURCES	218	-	-	-	-	-	-	-	-	-	-	-	218	-	218					
<b>TOTAL INFLOWS</b>	<b>\$ 12,261</b>	<b>\$ 5,147</b>	<b>\$ 8,617</b>	<b>\$ 5,995</b>	<b>\$ 5,145</b>	<b>\$ 13,909</b>	<b>\$ 10,485</b>	<b>\$ 4,568</b>	<b>\$ 12,409</b>	<b>\$ 6,677</b>	<b>\$ 5,992</b>	<b>\$ 15,416</b>	<b>\$ 106,621</b>	<b>\$ 11,603</b>	<b>\$ 118,224</b>					
<b>CASH OUTFLOWS</b>																				
<b>CURRENT</b>																				
PERSONAL SERVICE	2,565	2,791	3,667	4,649	4,228	3,960	3,943	3,856	3,833	3,771	4,262	6,304	47,829	3,517	51,346					
OTHER THAN PERSONAL SERVICE	2,563	2,575	2,509	2,547	2,560	2,727	2,856	2,847	2,788	2,936	2,964	3,481	33,353	4,865	38,218					
DEBT SERVICE	840	2	7	320	35	32	905	161	153	365	201	186	3,207	1	3,208					
<b>SUBTOTAL</b>	<b>\$ 5,968</b>	<b>\$ 5,368</b>	<b>\$ 6,183</b>	<b>\$ 7,516</b>	<b>\$ 6,823</b>	<b>\$ 6,719</b>	<b>\$ 7,704</b>	<b>\$ 6,864</b>	<b>\$ 6,774</b>	<b>\$ 7,072</b>	<b>\$ 7,427</b>	<b>\$ 9,971</b>	<b>\$ 84,389</b>	<b>\$ 8,383</b>	<b>\$ 92,772</b>					
<b>PRIOR</b>																				
PERSONAL SERVICE	1,822	984	62	6	9	47	44	48	7	203	21	47	3,300	1,200	4,500					
OTHER THAN PERSONAL SERVICE	1,636	744	36	3	160	365	522	160	151	85	364	249	4,475	2,025	6,500					
TAXES	163	118	-	-	-	-	-	-	-	-	-	-	281	-	281					
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	322	322					
<b>SUBTOTAL</b>	<b>\$ 3,621</b>	<b>\$ 1,846</b>	<b>\$ 98</b>	<b>\$ 9</b>	<b>\$ 169</b>	<b>\$ 412</b>	<b>\$ 566</b>	<b>\$ 208</b>	<b>\$ 158</b>	<b>\$ 288</b>	<b>\$ 385</b>	<b>\$ 296</b>	<b>\$ 8,056</b>	<b>\$ 3,547</b>	<b>\$ 11,603</b>					
<b>CAPITAL</b>																				
CITY DISBURSEMENTS	1,057	887	418	744	376	1,099	715	878	663	1,013	578	990	9,418	-	9,418					
FEDERAL AND STATE	60	91	65	102	143	136	99	117	65	93	57	120	1,148	-	1,148					
<b>OTHER</b>																				
SENIOR COLLEGES	161	216	216	216	216	216	216	216	216	216	216	215	2,536	-	2,536					
OTHER USES	-	211	-	-	-	-	-	-	-	-	-	7	218	-	218					
<b>TOTAL OUTFLOWS</b>	<b>\$ 10,867</b>	<b>\$ 8,619</b>	<b>\$ 6,980</b>	<b>\$ 8,587</b>	<b>\$ 7,727</b>	<b>\$ 8,582</b>	<b>\$ 9,300</b>	<b>\$ 8,283</b>	<b>\$ 7,876</b>	<b>\$ 8,682</b>	<b>\$ 8,663</b>	<b>\$ 11,599</b>	<b>\$ 105,765</b>	<b>\$ 11,930</b>	<b>\$ 117,695</b>					
<b>NET CASH FLOW</b>	<b>\$ 1,394</b>	<b>\$ (3,472)</b>	<b>\$ 1,637</b>	<b>\$ (2,592)</b>	<b>\$ (2,582)</b>	<b>\$ 5,327</b>	<b>\$ 1,185</b>	<b>\$ (3,715)</b>	<b>\$ 4,533</b>	<b>\$ (2,005)</b>	<b>\$ (2,671)</b>	<b>\$ 3,817</b>	<b>\$ 856</b>	<b>\$ (327)</b>	<b>\$ 529</b>					
<b>BEGINNING BALANCE</b>	<b>\$ 7,110</b>	<b>\$ 8,504</b>	<b>\$ 5,032</b>	<b>\$ 6,669</b>	<b>\$ 4,077</b>	<b>\$ 1,495</b>	<b>\$ 6,822</b>	<b>\$ 8,007</b>	<b>\$ 4,292</b>	<b>\$ 8,825</b>	<b>\$ 6,820</b>	<b>\$ 4,149</b>	<b>\$ 7,110</b>							
<b>ENDING BALANCE</b>	<b>\$ 8,504</b>	<b>\$ 5,032</b>	<b>\$ 6,669</b>	<b>\$ 4,077</b>	<b>\$ 1,495</b>	<b>\$ 6,822</b>	<b>\$ 8,007</b>	<b>\$ 4,292</b>	<b>\$ 8,825</b>	<b>\$ 6,820</b>	<b>\$ 4,149</b>	<b>\$ 7,966</b>	<b>\$ 7,966</b>							

## NOTES TO REPORT #6

1. **Beginning Balance**

The July 2019 beginning balance is preliminary and subject to the FY 2019 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 2019 audited Comprehensive Annual Financial Report (CAFR). The June 2020 ending balance includes deferred revenue from FY 2021 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.