

Financial Plan Statements  
for  
New York City  
March 2018



The City of New York



**This report contains the Financial Plan Statements for March 2018 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 February 1, 2018.**

**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 2017 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 2018 for OTPS purchase orders and contracts expected to be received by June 30, 2018 are treated as expenditures.

### (d) Risk Management

The City generally assumes the risk of its own losses with respect to most types of risks, including, but not limited to, property damage (both claims against the City and damage to the City's own property), personal injury, and workers' compensation; any losses incurred are paid out of the City's budget. The City's budgets and financial plans include estimates of judgments and claims to be settled annually, but there are no cash reserves for estimated losses incurred. Settlements reached or judgments entered during FY 2018 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2018.

### (e) Materials and Supplies

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

(f) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

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

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

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

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

Revenue and Obligation Forecast

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

**MONTH: MARCH  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	FEB '18 PLAN
<b>REVENUES:</b>							
<b>TAXES</b>							
GENERAL PROPERTY TAX	\$ 1,118	\$ 1,066	\$ 52	\$ 25,615	\$ 25,578	\$ 37	\$ 26,080
OTHER TAXES	3,226	3,028	198	23,845	23,632	213	31,214
<b>SUBTOTAL: TAXES</b>	<b>\$ 4,344</b>	<b>\$ 4,094</b>	<b>\$ 250</b>	<b>\$ 49,460</b>	<b>\$ 49,210</b>	<b>\$ 250</b>	<b>\$ 57,294</b>
MISCELLANEOUS REVENUES	596	533	63	4,721	4,823	(102)	6,995
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(235)	(161)	(74)	(773)	(931)	158	(2,132)
DISALLOWANCES	-	-	-	-	-	-	85
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 4,705</b>	<b>\$ 4,466</b>	<b>\$ 239</b>	<b>\$ 53,408</b>	<b>\$ 53,102</b>	<b>\$ 306</b>	<b>\$ 62,242</b>
OTHER CATEGORICAL GRANTS	77	111	(34)	449	482	(33)	1,098
INTER-FUND REVENUES	165	39	126	382	326	56	674
FEDERAL CATEGORICAL GRANTS	478	756	(278)	3,189	3,632	(443)	8,650
STATE CATEGORICAL GRANTS	2,601	3,091	(490)	6,309	7,017	(708)	14,776
<b>TOTAL REVENUES</b>	<b>\$ 8,026</b>	<b>\$ 8,463</b>	<b>\$ (437)</b>	<b>\$ 63,737</b>	<b>\$ 64,559</b>	<b>\$ (822)</b>	<b>\$ 87,440</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 4,193	\$ 4,143	\$ (50)	\$ 31,084	\$ 31,006	\$ (78)	\$ 46,435
OTHER THAN PERSONAL SERVICE	1,741	1,924	183	28,609	28,968	359	37,321
DEBT SERVICE	106	164	58	2,164	2,164	-	5,516
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
<b>SUBTOTAL</b>	<b>\$ 6,040</b>	<b>\$ 6,231</b>	<b>\$ 191</b>	<b>\$ 61,857</b>	<b>\$ 62,138</b>	<b>\$ 281</b>	<b>\$ 89,572</b>
LESS: INTRA-CITY EXPENSES	(235)	(161)	74	(773)	(931)	(158)	(2,132)
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,805</b>	<b>\$ 6,070</b>	<b>\$ 265</b>	<b>\$ 61,084</b>	<b>\$ 61,207</b>	<b>\$ 123</b>	<b>\$ 87,440</b>
<b>NET TOTAL</b>	<b>\$ 2,221</b>	<b>\$ 2,393</b>	<b>\$ (172)</b>	<b>\$ 2,653</b>	<b>\$ 3,352</b>	<b>\$ (699)</b>	<b>\$ -</b>

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



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

**MONTH: MARCH**  
**FISCAL YEAR 2018**

	ACTUAL									FORECAST				
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
<b>TAXES</b>														
GENERAL PROPERTY TAX	\$ 12,112	\$ 159	\$ 1,284	\$ 651	\$ 228	\$ 6,814	\$ 3,218	\$ 31	\$ 1,118	\$ 485	\$ 33	\$ 45	\$ (98)	\$ 26,080
OTHER TAXES	1,349	1,508	3,586	1,993	1,707	4,175	4,789	1,512	3,226	2,028	1,509	3,654	178	31,214
<b>SUBTOTAL: TAXES</b>	<b>\$ 13,461</b>	<b>\$ 1,667</b>	<b>\$ 4,870</b>	<b>\$ 2,644</b>	<b>\$ 1,935</b>	<b>\$ 10,989</b>	<b>\$ 8,007</b>	<b>\$ 1,543</b>	<b>\$ 4,344</b>	<b>\$ 2,513</b>	<b>\$ 1,542</b>	<b>\$ 3,699</b>	<b>\$ 80</b>	<b>\$ 57,294</b>
MISCELLANEOUS REVENUES	738	457	500	583	667	278	553	349	596	386	589	815	484	6,995
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(6)	(12)	(8)	(115)	(124)	(48)	(149)	(76)	(235)	(157)	(247)	(485)	(470)	(2,132)
	-	-	-	-	-	-	-	-	-	-	-	-	85	85
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 14,193</b>	<b>\$ 2,112</b>	<b>\$ 5,362</b>	<b>\$ 3,112</b>	<b>\$ 2,478</b>	<b>\$ 11,219</b>	<b>\$ 8,411</b>	<b>\$ 1,816</b>	<b>\$ 4,705</b>	<b>\$ 2,742</b>	<b>\$ 1,884</b>	<b>\$ 4,029</b>	<b>\$ 179</b>	<b>\$ 62,242</b>
OTHER CATEGORICAL GRANTS	16	139	5	35	71	6	82	18	77	76	32	541	-	1,098
INTER-FUND REVENUES	-	39	22	17	28	39	41	31	165	41	42	36	173	674
FEDERAL CATEGORICAL GRANTS	59	27	222	570	136	493	728	476	478	970	769	939	2,783	8,650
STATE CATEGORICAL GRANTS	21	-	74	1,143	742	1,066	216	446	2,601	2,248	1,861	1,388	2,970	14,776
<b>TOTAL REVENUES</b>	<b>\$ 14,289</b>	<b>\$ 2,317</b>	<b>\$ 5,685</b>	<b>\$ 4,877</b>	<b>\$ 3,455</b>	<b>\$ 12,823</b>	<b>\$ 9,478</b>	<b>\$ 2,787</b>	<b>\$ 8,026</b>	<b>\$ 6,077</b>	<b>\$ 4,588</b>	<b>\$ 6,933</b>	<b>\$ 6,105</b>	<b>\$ 87,440</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,372	\$ 2,476	\$ 4,227	\$ 3,944	\$ 3,174	\$ 3,657	\$ 3,547	\$ 3,494	\$ 4,193	\$ 3,701	\$ 3,527	\$ 6,926	\$ 1,197	\$ 46,435
OTHER THAN PERSONAL SERVICE	11,048	4,645	2,189	2,026	1,613	1,992	1,494	1,861	1,741	2,004	1,964	2,365	2,379	37,321
DEBT SERVICE	526	193	247	33	270	85	486	218	106	66	169	2,988	129	5,516
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	300	300
<b>SUBTOTAL</b>	<b>\$ 13,946</b>	<b>\$ 7,314</b>	<b>\$ 6,663</b>	<b>\$ 6,003</b>	<b>\$ 5,057</b>	<b>\$ 5,734</b>	<b>\$ 5,527</b>	<b>\$ 5,573</b>	<b>\$ 6,040</b>	<b>\$ 5,771</b>	<b>\$ 5,660</b>	<b>\$ 12,279</b>	<b>\$ 4,005</b>	<b>\$ 89,572</b>
LESS: INTRA-CITY EXPENSES	(6)	(12)	(8)	(115)	(124)	(48)	(149)	(76)	(235)	(157)	(247)	(485)	(470)	(2,132)
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,940</b>	<b>\$ 7,302</b>	<b>\$ 6,655</b>	<b>\$ 5,888</b>	<b>\$ 4,933</b>	<b>\$ 5,686</b>	<b>\$ 5,378</b>	<b>\$ 5,497</b>	<b>\$ 5,805</b>	<b>\$ 5,614</b>	<b>\$ 5,413</b>	<b>\$ 11,794</b>	<b>\$ 3,535</b>	<b>\$ 87,440</b>
<b>NET TOTAL</b>	<b>\$ 349</b>	<b>\$ (4,985)</b>	<b>\$ (970)</b>	<b>\$ (1,011)</b>	<b>\$ (1,478)</b>	<b>\$ 7,137</b>	<b>\$ 4,100</b>	<b>\$ (2,710)</b>	<b>\$ 2,221</b>	<b>\$ 463</b>	<b>\$ (825)</b>	<b>\$ (4,861)</b>	<b>\$ 2,570</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: MARCH  
FISCAL YEAR 2018**

	<b>INITIAL PLAN <u>6/7/2017</u></b>	<b>1st QUARTER MOD <u>CHANGES</u></b>	<b>PRELIMINARY BUDGET <u>CHANGES</u></b>	<b>EXECUTIVE BUDGET <u>CHANGES</u></b>	<b>ADOPTED BUDGET <u>CHANGES</u></b>	<b>CURRENT PLAN <u>2/1/2018</u></b>
<b>REVENUES:</b>						
TAXES						
GENERAL PROPERTY TAX	\$ 25,812	\$ -	\$ 268	\$ -	\$ -	\$ 26,080
OTHER TAXES	30,988	(207)	433	-	-	31,214
<b>SUBTOTAL: TAXES</b>	<b>\$ 56,800</b>	<b>\$ (207)</b>	<b>\$ 701</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 57,294</b>
MISCELLANEOUS REVENUES	6,488	269	238	-	-	6,995
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,815) (15)	(238) -	(79) 100	-	-	(2,132) 85
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 61,458</b>	<b>\$ (176)</b>	<b>\$ 960</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,242</b>
OTHER CATEGORICAL GRANTS	880	143	75	-	-	1,098
INTER-FUND REVENUES	671	1	2	-	-	674
FEDERAL CATEGORICAL GRANTS	7,811	531	308	-	-	8,650
STATE CATEGORICAL GRANTS	14,419	248	109	-	-	14,776
<b>TOTAL REVENUES</b>	<b>\$ 85,239</b>	<b>\$ 747</b>	<b>\$ 1,454</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,440</b>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	46,533	(7)	(91)	-	-	46,435
OTHER THAN PERSONAL SERVICE	36,012	1,030	279	-	-	37,321
DEBT SERVICE	3,059	(38)	2,495	-	-	5,516
CAPITAL STABILIZATION RESERVE	250	-	(250)	-	-	-
GENERAL RESERVE	1,200	-	(900)	-	-	300
<b>SUBTOTAL</b>	<b>\$ 87,054</b>	<b>\$ 985</b>	<b>\$ 1,533</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 89,572</b>
LESS: INTRA-CITY EXPENSES	(1,815)	(238)	(79)	-	-	(2,132)
<b>TOTAL EXPENDITURES</b>	<b>\$ 85,239</b>	<b>\$ 747</b>	<b>\$ 1,454</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,440</b>

## **Report No. 3**

Revenue Activity by Major Area

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

**MONTH: MARCH  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	FEB '18 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 1,118	\$ 1,066	\$ 52	\$ 25,615	\$ 25,578	\$ 37	\$ 26,080
PERSONAL INCOME TAX	803	649	154	9,731	9,577	154	11,857
GENERAL CORPORATION TAX	788	851	(63)	2,423	2,508	(85)	3,410
BANKING CORPORATION TAX	3	-	3	(12)	(16)	4	(1)
UNINCORPORATED BUSINESS TAX	276	231	45	1,554	1,503	51	2,122
GENERAL SALES TAX	687	673	14	5,452	5,438	14	7,340
REAL PROPERTY TRANSFER TAX	138	116	22	1,029	1,008	21	1,398
MORTGAGE RECORDING TAX	76	65	11	777	766	11	966
COMMERCIAL RENT TAX	203	196	7	623	616	7	848
UTILITY TAX	32	37	(5)	246	250	(4)	381
OTHER TAXES	141	140	1	802	803	(1)	1,405
TAX AUDIT REVENUES	79	70	9	1,031	990	41	1,299
TAX PROGRAM	-	-	-	-	-	-	-
STAR PROGRAM	-	-	-	189	189	-	189
<b>SUBTOTAL TAXES</b>	<b>\$ 4,344</b>	<b>\$ 4,094</b>	<b>\$ 250</b>	<b>\$ 49,460</b>	<b>\$ 49,210</b>	<b>\$ 250</b>	<b>\$ 57,294</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	45	51	(6)	567	559	8	729
INTEREST INCOME	6	9	(3)	72	70	2	110
CHARGES FOR SERVICES	159	168	(9)	730	739	(9)	1,006
WATER AND SEWER CHARGES	-	-	-	1,410	1,400	10	1,424
RENTAL INCOME	33	44	(11)	203	220	(17)	258
FINES AND FORFEITURES	80	84	(4)	744	720	24	967
MISCELLANEOUS	38	16	22	222	184	38	369
INTRA-CITY REVENUE	235	161	74	773	931	(158)	2,132
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 596</b>	<b>\$ 533</b>	<b>\$ 63</b>	<b>\$ 4,721</b>	<b>\$ 4,823</b>	<b>\$ (102)</b>	<b>\$ 6,995</b>
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(235)	(161)	(74)	(773)	(931)	158	(2,132)
DISALLOWANCES	-	-	-	-	-	-	85
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 4,705</b>	<b>\$ 4,466</b>	<b>\$ 239</b>	<b>\$ 53,408</b>	<b>\$ 53,102</b>	<b>\$ 306</b>	<b>\$ 62,242</b>

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

**MONTH: MARCH  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	FEB '18 PLAN
OTHER CATEGORICAL GRANTS	\$ 77	\$ 111	\$ (34)	\$ 449	\$ 482	\$ (33)	\$ 1,098
INTER-FUND REVENUES	165	39	126	382	326	56	674
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	71	91	(20)	470	464	6	1,340
WELFARE	186	284	(98)	1,445	1,618	(173)	3,649
EDUCATION	84	287	(203)	366	703	(337)	1,825
OTHER	137	94	43	908	847	61	1,836
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 478	\$ 756	\$ (278)	\$ 3,189	\$ 3,632	\$ (443)	\$ 8,650
STATE CATEGORICAL GRANTS:							
WELFARE	84	94	(10)	676	678	(2)	1,800
EDUCATION	2,389	2,827	(438)	5,109	5,525	(416)	10,748
HIGHER EDUCATION	76	91	(15)	138	331	(193)	297
HEALTH AND MENTAL HYGIENE	45	10	35	251	323	(72)	560
OTHER	7	69	(62)	135	160	(25)	1,371
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 2,601	\$ 3,091	\$ (490)	\$ 6,309	\$ 7,017	\$ (708)	\$ 14,776
<b>TOTAL REVENUES</b>	<b>\$ 8,026</b>	<b>\$ 8,463</b>	<b>\$ (437)</b>	<b>\$ 63,737</b>	<b>\$ 64,559</b>	<b>\$ (822)</b>	<b>\$ 87,440</b>

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

Obligation Analysis and Personal Service Expenditures

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

**MONTH: MARCH  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	FEB '18 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 599	\$ 601	\$ 2	\$ 4,317	\$ 4,304	\$ (13)	\$ 5,755
FIRE	213	212	(1)	1,568	1,581	13	2,090
CORRECTION	140	152	12	1,035	1,084	49	1,450
SANITATION	129	145	16	1,425	1,423	(2)	1,690
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	189	226	37	2,414	2,408	(6)	3,158
SOCIAL SERVICES	674	797	123	7,616	7,587	(29)	9,911
HOMELESS SERVICES	72	58	(14)	1,477	1,490	13	1,824
HEALTH AND MENTAL HYGIENE	141	94	(47)	1,391	1,397	6	1,677
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	72	75	3	1,019	1,053	34	1,331
ENVIRONMENTAL PROTECTION	97	103	6	1,155	1,199	44	1,506
TRANSPORTATION	70	79	9	807	805	(2)	1,001
PARKS AND RECREATION	51	53	2	402	413	11	565
CITYWIDE ADMINISTRATIVE SERVICES	38	38	-	1,122	1,110	(12)	1,245
ALL OTHER	336	396	60	4,142	4,384	242	5,720
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,535	1,548	13	16,776	16,340	(436)	24,399
CITY UNIVERSITY	165	122	(43)	761	788	27	1,266
HEALTH + HOSPITALS	10	9	(1)	336	332	(4)	609
<b>OTHER</b>							
MISCELLANEOUS	612	567	(45)	4,780	5,124	344	9,369
PENSIONS	791	792	1	7,150	7,152	2	9,590
DEBT SERVICE	106	164	58	2,164	2,164	-	5,516
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(400)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
<b>SUBTOTAL</b>	<b>\$ 6,040</b>	<b>\$ 6,231</b>	<b>\$ 191</b>	<b>\$ 61,857</b>	<b>\$ 62,138</b>	<b>\$ 281</b>	<b>\$ 89,572</b>
LESS: INTRA-CITY EXPENSES	(235)	(161)	74	(773)	(931)	(158)	(2,132)
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,805</b>	<b>\$ 6,070</b>	<b>\$ 265</b>	<b>\$ 61,084</b>	<b>\$ 61,207</b>	<b>\$ 123</b>	<b>\$ 87,440</b>



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

**MONTH: MARCH  
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	ACTUAL	FEB '18 PLAN	BETTER/ (WORSE)	FEB '18 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 570	\$ 558	\$ (12)	\$ 3,835	\$ 3,767	\$ (68)	\$ 5,063
FIRE	205	203	(2)	1,371	1,345	(26)	1,821
CORRECTION	132	140	8	890	941	51	1,260
SANITATION	113	107	(6)	771	761	(10)	983
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	58	57	(1)	369	365	(4)	488
SOCIAL SERVICES	92	98	6	604	634	30	848
HOMELESS SERVICES	18	18	-	115	117	2	158
HEALTH AND MENTAL HYGIENE	57	57	-	360	355	(5)	487
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	19	21	2	123	133	10	179
ENVIRONMENTAL PROTECTION	59	61	2	415	405	(10)	541
TRANSPORTATION	53	50	(3)	362	343	(19)	474
PARKS AND RECREATION	42	40	(2)	300	294	(6)	401
CITYWIDE ADMINISTRATIVE SERVICES	22	23	1	144	145	1	195
ALL OTHER	209	215	6	1,358	1,422	64	1,900
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,218	1,210	(8)	9,293	8,834	(459)	15,141
CITY UNIVERSITY	75	71	(4)	551	545	(6)	795
<b>OTHER</b>							
MISCELLANEOUS	460	422	(38)	3,073	3,448	375	6,111
PENSIONS	791	792	1	7,150	7,152	2	9,590
<b>TOTAL</b>	<b>\$ 4,193</b>	<b>\$ 4,143</b>	<b>\$ (50)</b>	<b>\$ 31,084</b>	<b>\$ 31,006</b>	<b>\$ (78)</b>	<b>\$ 46,435</b>

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

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A are based on the Financial Plan submitted to the Financial Control Board on February 1, 2018. The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances prior year charges are reflected in FY 2018 year-to-date expenses. These will be journaled back to prior years at a later date.

**Police:** The \$(13) 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.
- \$61 million in delayed encumbrances, including \$41 million for other services and charges, \$15 million for contractual services and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(68) million in personal services, including \$(73) million for overtime, \$(16) million for differentials, \$(12) million for terminal leave and \$(7) million for prior year charges, offset by \$40 million for full-time normal gross.

**Fire:** The \$13 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$44 million in delayed encumbrances, including \$25 million for other services and charges, \$10 million for supplies and materials and \$9 million for contractual services, that will be obligated later in the fiscal year.
- \$(26) million in personal services, including \$(34) million for overtime, \$(4) million for terminal leave, \$(3) million for differentials, \$(1) million for other salaried positions, \$(1) million for all other and \$(1) million for prior year charges, offset by \$15 million for full-time normal gross and \$3 million for fringe benefits.

**Correction:** The \$49 million year-to-date variance is primarily due to:

- \$(11) million in accelerated encumbrances, including \$(5) million for supplies and materials and \$(4) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$9 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

- \$51 million in personal services, including \$(41) million for overtime, \$(4) million for terminal leave and \$(2) million for holiday pay, offset by \$88 million for full-time normal gross and \$12 million for differentials.

**Social Services:** The \$(29) million year-to-date variance is primarily due to:

- \$(167) million in accelerated encumbrances, including \$(131) million for medical assistance, \$(26) million for contractual services, \$(6) million for public assistance and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$108 million in delayed encumbrances, including \$54 million for social services and \$52 million for other services and charges, that will be obligated later in the fiscal year.
- \$30 million in personal services, including \$(16) million for differentials, \$(14) million for overtime, \$(3) million for other salaried positions and \$(1) million for all other, offset by \$66 million for full-time normal gross.

**Homeless Services:** The \$13 million year-to-date variance is primarily due to:

- \$11 million in delayed encumbrances, including \$4 million for other services and charges, \$4 million for supplies and materials, \$1 million for property and equipment and \$1 million for contractual services, that will be obligated later in the fiscal year.
- \$2 million in personal services.

**Housing Preservation and Development:** The \$34 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.
- \$25 million in delayed encumbrances, including \$15 million for other services and charges, \$6 million for contractual services, \$2 million for supplies and materials and \$1 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$10 million in personal services, primarily for full-time normal gross.

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

- \$54 million in delayed encumbrances, including \$33 million for contractual services, \$16 million for other services and charges, \$2 million for property and equipment and \$2 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

- \$(10) million in personal services, including \$(14) million for overtime, \$(9) million for prior year charges, \$(5) million for all other and \$(5) million for differentials, offset by \$25 million for full-time normal gross.

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

- \$17 million in delayed encumbrances, including \$10 million for contractual services, \$4 million for property and equipment and \$2 million for other services and charges, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

**Citywide Administrative Services:** The \$(12) million year-to-date variance is primarily due to:

- \$(30) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$17 million in delayed encumbrances, including \$13 million for contractual services and \$2 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

**Education:** The \$(436) million year-to-date variance is primarily due to:

- \$(100) million in accelerated encumbrances, including \$(60) million for other services and charges and \$(38) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$123 million in delayed encumbrances, including \$100 million for contractual services and \$23 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(459) million in personal services, including \$(495) million for all other, \$(84) million for fringe benefits and \$(3) million for overtime, offset by \$88 million for full-time normal gross, \$32 million for other salaried positions and \$3 million for terminal leave.

**City University:** The \$27 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.
- \$34 million in delayed encumbrances, including \$24 million for fixed and miscellaneous charges, \$5 million for other services and charges and \$3 million for contractual services, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

**Miscellaneous:** The \$344 million year-to-date variance is primarily due to:

- \$(38) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$1 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(31) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$412 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: MARCH		FISCAL YEAR: 2018		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$40.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$314.9 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	131.7 (C) 2.0 (N)	0.0 (C) 0.0 (N)	338.9 (C) 57.3 (N)	55.0 (C) 32.5 (N)	857.9 (C) 125.6 (N)
<b>HIGHWAY BRIDGES</b>	11.8 (C) 0.2 (N)	0.0 (C) 0.0 (N)	231.4 (C) 4.3 (N)	177.0 (C) 0.0 (N)	393.8 (C) 19.2 (N)
<b>WATERWAY BRIDGES</b>	0.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	347.5 (C) 0.0 (N)	0.3 (C) 0.0 (N)	773.5 (C) 62.0 (N)
<b>WATER SUPPLY</b>	3.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	58.6 (C) 0.0 (N)	16.1 (C) 0.0 (N)	317.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	39.7 (C) 0.0 (N)	0.1 (C) 0.0 (N)	295.0 (C) 0.1 (N)	87.9 (C) 0.0 (N)	699.1 (C) 0.8 (N)
<b>SEWERS</b>	9.0 (C) 0.0 (N)	0.5 (C) 0.0 (N)	203.5 (C) 0.0 (N)	122.2 (C) 0.0 (N)	657.7 (C) 3.2 (N)
<b>WATER POLLUTION CONTROL</b>	18.6 (C) 0.0 (N)	(0.9) (C) 0.0 (N)	119.8 (C) 0.0 (N)	86.8 (C) 0.0 (N)	836.5 (C) 0.0 (N)
<b>ECONOMIC DEVELOPMENT</b>	4.3 (C) (0.1) (N)	0.3 (C) 0.0 (N)	167.3 (C) 7.5 (N)	135.0 (C) 4.3 (N)	923.0 (C) 121.8 (N)
<b>EDUCATION</b>	58.4 (C) 30.7 (N)	519.2 (C) 99.5 (N)	1,544.2 (C) 516.5 (N)	2,053.8 (C) 585.3 (N)	3,499.0 (C) 720.8 (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: MARCH		FISCAL YEAR: 2018		
	CURRENT MONTH	PLAN	YEAR-TO-DATE	PLAN	FISCAL YEAR
	ACTUAL		ACTUAL		PLAN
CORRECTION	3.5 (C)	0.0 (C)	19.4 (C)	57.5 (C)	1,672.1 (C)
	4.6 (N)	0.0 (N)	4.6 (N)	0.0 (N)	70.4 (N)
SANITATION	22.8 (C)	0.0 (C)	251.7 (C)	232.3 (C)	411.8 (C)
	0.0 (N)	0.0 (N)	0.1 (N)	1.0 (N)	10.8 (N)
POLICE	2.5 (C)	0.0 (C)	220.2 (C)	165.6 (C)	670.4 (C)
	0.0 (N)	0.0 (N)	0.5 (N)	1.4 (N)	18.4 (N)
FIRE	2.7 (C)	0.0 (C)	75.3 (C)	1.0 (C)	231.0 (C)
	0.0 (N)	0.0 (N)	0.9 (N)	(0.2) (N)	65.9 (N)
HOUSING	24.6 (C)	0.0 (C)	527.8 (C)	415.1 (C)	1,942.2 (C)
	(0.8) (N)	0.0 (N)	0.9 (N)	(10.6) (N)	38.9 (N)
HOSPITALS	5.4 (C)	0.8 (C)	111.7 (C)	137.4 (C)	370.7 (C)
	2.1 (N)	0.0 (N)	16.8 (N)	7.4 (N)	280.2 (N)
PUBLIC BUILDINGS	(0.4) (C)	0.9 (C)	51.0 (C)	8.8 (C)	517.7 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	8.7 (N)
PARKS	39.8 (C)	0.0 (C)	249.3 (C)	53.9 (C)	1,285.0 (C)
	5.4 (N)	0.0 (N)	11.3 (N)	3.0 (N)	193.7 (N)
ALL OTHER DEPARTMENTS	73.2 (C)	3.7 (C)	468.1 (C)	220.0 (C)	3,409.5 (C)
	1.4 (N)	0.0 (N)	42.3 (N)	6.0 (N)	206.5 (N)
TOTAL	\$450.9 (C)	\$524.6 (C)	\$5,320.8 (C)	\$4,025.8 (C)	\$19,783.6 (C)
	\$45.5 (N)	\$99.5 (N)	\$663.1 (N)	\$630.1 (N)	\$1,946.9 (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: March**

**Fiscal Year: 2018**

**City Funds:**

Total Authorized Commitment Plan	\$19,784
Less: Reserve for Unattained Commitments Commitment Plan	<u>(6,020)</u>
	<u>\$13,764</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,947
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,947</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2018 Preliminary Capital Commitment Plan of \$19,784 million rather than the Financial Plan level of \$13,764 million. The additional \$6,020 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 March are primarily due to timing differences.

- |                  |   |  |
|------------------|---|--|
| Waterway Bridges | - | Reconstruction of Manhattan Bridge, totaling \$247.3 million, advanced from June 2018 to February and March 2018. Rehabilitation of Queensboro Bridge, totaling \$60.0 million, advanced from June 2018 to February 2018. Reconstruction of Williamsburg Bridge, totaling \$10.0 million, advanced from June 2018 to February 2018. Rehabilitation of Brooklyn Bridge, totaling \$29.5 million, advanced from June 2018 to August 2017 thru March 2018. Various slippages and advances account for the remaining variance.   |
| Correction       | - | Correction Facilities, Construction, Reconstruction and Improvements, City-wide, totaling \$17.8 million, slipped from July 2017 and January 2018 to April 2018. Communication System Improvements, totaling \$6.9 million, slipped from July 2017 to April 2018. Purchase of Computer Equipment, City-wide, totaling \$7.7 million, advanced from June 2018 to August 2017 thru March 2018. Rikers Island Infrastructure, totaling \$20.2 million, slipped from July 2017 to April 2018. Various slippages and advances account for the remaining variance.               |
| Education        | - | Additional Funds to Education, totaling \$19.2 million, slipped from February 2018 to April 2018. Section 211 and 249 Additional Funds to Education, totaling \$5.5 million, advanced from April and June 2018 to February and March 2018. Five-Year Educational Facilities Capital Plan, City-wide, totaling \$486.0 million, slipped from March 2018 to April 2018. School Facilities Capital, Hurricane Sandy and Nor'easter funding, totaling \$9.8 million, slipped from March 2018 to April 2018. Various slippages and advances account for the remaining variance. |

Economic  
Development

- Acquisition, Site Development, Construction and Reconstruction, City-wide, totaling \$21.0 million, advanced from May and June 2018 to August 2017 thru March 2018. Brooklyn Navy Yard, totaling \$2.0 million, advanced from June 2018 to January thru March 2018. Modernization and Reconstruction of Markets, City-wide, totaling \$7.3 million, advanced from June 2018 to January and March 2018. Various slippages and advances account for the remaining variance.

Fire

- City Funded Facility Improvements, City-wide, totaling \$2.1 million, advanced from June 2018 to November 2017 thru February 2018. Vehicle Acquisition, City-wide, totaling \$19.9 million, advanced from June 2018 to July 2017 thru March 2018. Facility Improvements, City-wide, totaling \$29.2 million, advanced from June 2018 to July 2017 thru March 2018. New Training Center for the New York City Fire Department, totaling \$8.3 million, advanced from June 2018 to July 2017 thru March 2018. Management Information and Control Systems, totaling \$12.5 million, advanced from June 2018 to July and October 2017 and January 2018. Various slippages and advances account for the remaining variance.

Highway Bridges

- Improvements to Highway Bridges and Structures, City-wide, totaling \$2.4 million, advanced from June 2018 to December 2017 thru March 2018. Reconstruction and Structural Rehabilitation R.R. Bridge Parkside and Ocean Avenue, Brooklyn, totaling \$2.4 million, advanced from June 2018 to November 2017. Design Cost for Bridge Facilities, City-wide, totaling \$6.2 million, advanced from June 2018 to September and December 2017 and March 2018. Reconstruction of the 11<sup>th</sup> Avenue Viaduct over LIRR West Side Yard, Manhattan, totaling \$3.4 million, advanced from June 2018 to December 2017. Reconstruction of Unionport Road Bridge over Westchester Creek, the Bronx, totaling \$9.2 million, advanced from June 2018 to September 2017 and January 2018. Reconstruction of Metropolitan Avenue Bridge over Conrail, Queens, totaling \$7.2 million, advanced from June 2018 to March 2018. Reconstruction of Broadway Bridge over the Harlem River, Manhattan, totaling \$7.9 million, advanced from June 2018 to November 2017. Reconstruction of Riverside Drive/West 158<sup>th</sup> Street, Manhattan, totaling \$3.4 million, advanced from June 2018 to December 2017. West Tremont Avenue Bridge over Metro North Railroad, the Bronx, totaling \$6.3 million, advanced from June 2018 to December 2017. Various slippages and advances account for the remaining variance.

- Highways - Construction and Reconstruction of Highways, City-wide, totaling \$22.5 million, advanced from June 2018 to July 2017 thru March 2018. Highway Repaving, the Bronx, totaling \$4.4 million, advanced from June 2018 to September and October 2017 and January 2018. Resurfacing of Streets, City-wide, totaling \$27.0 million, advanced from June 2018 to September 2017 and February 2018. Improvements to Highway Department Facilities, totaling \$2.8 million, advanced from April and June 2018 to September 2017 thru March 2018. Sidewalk Construction, totaling \$90.4 million, advanced from April and June 2018 to August 2017 thru March 2018. Rehabilitation of Step Streets, totaling \$5.0 million, advanced from June 2018 to September 2017 thru January 2018. Repaving and Resurfacing Streets, City-wide, totaling \$116.7 million, advanced from June 2018 to March 2018. Hazard Elimination Program, City-wide, totaling \$4.4 million, advanced from June 2018 to February and March 2018. Construction of Streets, Malls, Squares and Triangles for PlaNYC, totaling \$7.6 million, advanced from June 2018 to August 2017 thru March 2018. Various slippages and advances account for the remaining variance.
- Housing - Housing Authority Projects, totaling \$48.9 million, advanced from June 2018 to August 2017 thru March 2018. Habitat for Humanity, totaling \$3.2 million, advanced from June 2018 to February 2018. Multifamily Preservation Loan Program, totaling \$16.8 million, advanced from June 2018 to October 2017. Low Income Housing Tax Credit (LIHTC) Projects, totaling \$3.5 million, advanced from June 2018 to November 2017 thru February 2018. Small Homes Development at Scatter Sites, totaling \$9.4 million, advanced from June 2018 to February 2018. Low-Income Rental, totaling \$7.1 million, advanced from June 2018 to December 2017. Mixed-Income Rental Program, totaling \$7.3 million, advanced from June 2018 to August and December 2017. Supportive Housing, totaling \$14.6 million, advanced from June 2018 to November and December 2017. Various slippages and advances account for the remaining variance.
- Hospitals - Hospital Improvements, City-wide, totaling \$25.6 million, slipped from January, February and March 2018 to April 2018. Various slippages and advances account for the remaining variance.
- Parks - Miscellaneous Parks, Parkways, Playgrounds and Structures, City-wide, totaling \$48.1 million, advanced from June 2018 to July 2017 thru March 2018. Miscellaneous Parks, Playgrounds Construction and Reconstruction, City-wide, totaling \$17.9 million, advanced from June 2018 to July 2017 thru March 2018. Street and Park Tree Planting, City-wide, totaling \$16.8 million, advanced from June 2018 to September 2017 thru March 2018. Renovations and Improvements to McCarren Park, totaling \$3.2 million, advanced

from June 2018 to November 2017. Purchase of Equipment for use by the Department of Parks and Recreation, totaling \$12.8 million, advanced from June 2018 to August 2017 thru March 2018. Parks Improvements, City-wide, totaling \$99.2 million, advanced from June 2018 to July 2017 thru March 2018. Improvements to Central Park, Manhattan, totaling \$9.8 million, advanced from June 2018 to October 2017 and February 2018. Deregistration of contracts for Retaining Walls and Seawalls, totaling \$14.5 million, occurred in February 2018. Various slippages and advances account for the remaining variance.

- Police - Purchase of Vehicles and Equipment, City-wide, totaling \$7.3 million, advanced from June 2018 to September 2017 thru March 2018. Improvements to Police Department Property, City-wide, totaling \$8.0 million, advanced from April thru June 2018 to January, February and March 2018. Acquisition and Installation of New Computer Equipment, City-wide, totaling \$12.9 million, advanced from April, May and June 2018 to January and February 2018. Vehicles of at least \$35,000 after November 1999, totaling \$9.0 million, advanced from May and June 2018 to November 2017 thru March 2018. Purchase of New Equipment for the Police Department, totaling \$17.2 million, advanced from April and June 2018 to January and March 2018. Various slippages and advances account for the remaining variance.
- Public Buildings - 210 Joralemon Street, Brooklyn, totaling \$28.3 million, advanced from June 2018 to February 2018. Improvements to Long Term Leased Facilities, City-wide, totaling \$8.6 million, advanced from May and June 2018 to November 2017 thru March 2018. Various slippages and advances account for the remaining variance.
- Sanitation - Collection Trucks and Equipment, totaling \$20.4 million, advanced from April and June 2018 to October 2017 thru March 2018. New Department Radio Communication Systems, City-wide, totaling \$7.4 million, slipped from November 2017 to April 2018. Construction and Reconstruction of Marine Transfer Stations, totaling \$7.6 million, advanced from June 2018 to December 2017 thru March 2018. Various slippages and advances account for the remaining variance.
- Sewers - Construction and Reconstruction of Sanitary and Combined Sewers, City-wide, totaling \$30.7 million, advanced from June 2018 to August 2017 thru March 2018. High Level Storm Sewers, totaling \$21.4 million, advanced from June 2018 to November 2017 thru March 2018. Construction and Reconstruction of Storm Sewers, City-wide, totaling \$23.4 million, advanced from June 2018 to July 2017 thru March

2018. Engineering, Architecture, Administration and Other Costs for the Department of Environmental Protection, totaling \$2.9 million, advanced from June 2018 to January and February 2018. Various slippages and advances account for the remaining variance.

- Water Supply - Emergency and Permanent Additional Water Supply, totaling \$4.6 million, advanced from June 2018 to January and February 2018. City Tunnel Number 3, Stage 2, totaling \$37.9 million, advanced from June 2018 to September 2017 and March 2018. Various slippages and advances account for the remaining variance.
  
- Water Mains - Water Main Extensions, City-wide, totaling \$132.5 million, advanced from June 2018 to October 2017 thru March 2018. Trunk Main Extensions and Improvements, totaling \$6.1 million, advanced from June 2018 to February and March 2018. Construction of Croton Filtration, totaling \$27.6 million, advanced from June 2018 to August 2017 thru March 2018. Improvements to Structures Including Equipment of Water Sheds Outside NYC, totaling \$31.6 million, advanced from June 2018 to February and March 2018. Water Supply Improvements, City-wide, totaling \$9.2 million, advanced from June 2018 to August 2017 thru February 2018. Various slippages and advances account for the remaining variance.
  
- Water Pollution Control - Deregistration of contracts for Ward’s Island Water Pollution Control Project, totaling \$2.2 million, occurred in November 2017. Reconstruction of Water Pollution Projects, totaling \$39.2 million, slipped from December 2017 and January 2018 to April 2018. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$9.5 million, advanced from June 2018 to September 2017 thru March 2018. Upgrading Tallsmans Island Water Pollution Control Plant, totaling \$9.5 million, advanced from June 2018 to August 2017 thru January 2018. Engineering, Architecture, Administration and Other Costs for the Department of Water Resources, totaling \$5.2 million, advanced from June 2018 to February and March 2018. Bionutrient Removal Facilities, City-wide, totaling \$47.9 million, advanced from June 2018 to January, February and March 2018. Various slippages and advances account for the remaining variance.
  
- Others - 100 Centre Street Manhattan Criminal Court Building, totaling \$2.4 million, advanced from June 2018 to September 2017 thru March 2018. 125-01 Queens Boulevard Queens Criminal Court Building, totaling \$2.7 million, advanced from June 2018 to December 2017 thru March 2018.

- Improvements to Structures for Facilities, City-wide, totaling \$6.0 million, slipped from February 2018 to April 2018. Acquisition and Construction for Youth and Family Justice, City-wide, totaling \$40.3 million, advanced from June 2018 to December 2017 thru March 2018.
- Purchase of Equipment for use by the Department of Environmental Protection, totaling \$8.8 million, advanced from June 2018 to October 2017 thru March 2018. Mandated Payments for Private Gas Utility Relocation, City-wide, totaling \$16.4 million, advanced from June 2018 to December 2017 and January and February 2018.
- Deregistration of contracts for Reconstruction of Ferry Vessels, Staten Island to Manhattan Service, totaling \$28.9 million, occurred in January and February 2018.
- Congregate Facilities for Homeless Single Adults, totaling \$12.4 million, advanced from June 2018 to January, February and March 2018. Congregate Facilities for Homeless Families, totaling \$12.3 million, advanced from June 2018 to January, February and March 2018.
- Construction and Improvements to CUNY Community Colleges, totaling \$11.2 million, advanced from June 2018 to July 2017 thru March 2018. Construction and Improvements to CUNY Senior Colleges, totaling \$13.5 million, advanced from June 2018 to July 2017 thru March 2018. Funding for Site Acquisition, Construction and Reconstruction, totaling \$2.4 million, advanced from June 2018 to September 2017 thru March 2018.
- Computer Equipment for Human Resources, totaling \$7.8 million, advanced from June 2018 to December 2017 thru March 2018.
- Construction, Reconstruction, Improvements, Acquisition, Outfit and Equipment for Branch Libraries, City-wide, totaling \$5.7 million, advanced from June 2018 to December 2017 thru March 2018. Improvements to Branches Including Furniture and Equipment, Queens, totaling \$2.7 million, advanced from June 2018 to January, February and March 2018.

- Purchase of Electronic Data Processing Equipment, City-wide, totaling \$72.7 million, advanced from June 2018 to January, February and March 2018. Deregistration of contracts for Energy Efficiency and Sustainability, totaling \$1.5 million, occurred in February 2018, and \$5.2 million, advanced from April and June 2018 to December 2017 and January 2018. City-wide Agency Facility and Operational Protective Measures, totaling \$6.0 million, slipped from January 2018 to April 2018.
- Improvements to Brooklyn Botanic Gardens, totaling \$13.8 million, advanced from June 2018 to January 2018. Snug Harbor, totaling \$8.1 million, slipped from September 2017 and February 2018 to April 2018. New 42<sup>nd</sup> Street Inc., totaling \$4.1 million, advanced from June 2018 to November 2017 and January 2018. Seventh Regiment Armory Conservancy, totaling \$2.2 million, advanced from June 2018 to January 2018.
- Improvements to Rapid Transit System, totaling \$4.0 million, advanced from June 2018 to January 2018. Miscellaneous Reconstruction to Lines Under Operation, City-wide, totaling \$35.0 million, advanced from June 2018 to December 2017.
- Purchase of Equipment for use by the Department of Transportation, totaling \$17.6 million, advanced from June 2018 to July 2017 thru March 2018. Purchase of Computer Equipment for use by the Department of Transportation, totaling \$5.8 million, advanced from June 2018 to August 2017 and January and March 2018.
- Traffic Installation for Bridge, Highway and Street Projects, City-wide, totaling \$2.5 million, advanced from April and June 2018 to August 2017 thru March 2018. Street Lighting, City-wide, totaling \$2.3 million, advanced from June 2018 to August thru November 2017.

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

Education - School Facilities Capital, Hurricane Sandy and Nor'easter, totaling \$68.8 million, slipped from March 2018 to April 2018. Various slippages and advances account for the remaining variance.



- Housing - Housing Authority Projects, totaling \$14.2 million, advanced from June 2018 and Future Periods to January 2018. Various slippages and advances account for the remaining variance.
- Highways - Construction and Reconstruction of Highways, City-wide, totaling \$12.4 million, advanced from June 2018 to November 2017 thru March 2018. Sidewalk Construction, totaling \$6.9 million, advanced from June 2018 to August 2017 thru January 2018. Private Portion for Highway Project, City-wide, totaling \$2.3 million, advanced from June 2018 to October 2017 thru March 2018. Construction of Streets, Malls, Squares and Triangles for PlaNYC, totaling \$4.0 million, advanced from June 2018 to January 2018. Various slippages and advances account for the remaining variance.
- Hospitals - Hospital Improvements, totaling \$9.2 million, advanced from June 2018 to July 2017 thru March 2018. Various slippages and advances account for the remaining variance.
- Parks - Park Improvements, City-wide, totaling \$7.8 million, advanced from June 2018 to August 2017 thru March 2018. Various slippages and advances account for the remaining variance.
- Others - Reconstruction of Ferry Vessels, Staten Island to Manhattan Service, totaling \$29.5 million, advanced from June 2018 to January 2018.
- Installation of Street-Surface Markings and Traffic Signals, City-wide, totaling \$2.6 million, advanced from June 2018 to September thru December 2017. Traffic Installations for Bridges, Highways and Street Projects, City-wide, totaling \$2.4 million, advanced from June 2018 to November 2017 thru March 2018.

# **Report No. 5A**

Capital Cash Flow

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

DESCRIPTION	MONTH: MARCH		FISCAL YEAR: 2018	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$12.9 (C) 0.0 (N)		\$51.3 (C) 0.0 (N)	\$84.0 (C) (0.0) (N)
<b>HIGHWAY AND STREETS</b>	132.0 (C) 3.2 (N)		291.2 (C) 54.3 (N)	281.9 (C) 101.9 (N)
<b>HIGHWAY BRIDGES</b>	13.9 (C) 5.6 (N)		141.0 (C) 107.2 (N)	179.0 (C) (41.1) (N)
<b>WATERWAY BRIDGES</b>	338.0 (C) 0.8 (N)		367.7 (C) 6.5 (N)	107.2 (C) 50.0 (N)
<b>WATER SUPPLY</b>	8.4 (C) 0.0 (N)		109.5 (C) 0.0 (N)	278.7 (C) 0.4 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	52.0 (C) 0.1 (N)		391.9 (C) 0.9 (N)	550.6 (C) 1.3 (N)
<b>SEWERS</b>	31.5 (C) 0.0 (N)		276.8 (C) 9.0 (N)	411.6 (C) 20.7 (N)
<b>WATER POLLUTION CONTROL</b>	29.1 (C) 0.0 (N)		360.6 (C) 0.1 (N)	576.5 (C) (7.9) (N)
<b>ECONOMIC DEVELOPMENT</b>	23.4 (C) 0.7 (N)		192.6 (C) 12.4 (N)	216.6 (C) 67.7 (N)
<b>EDUCATION</b>	401.9 (C) 32.6 (N)		2,257.6 (C) 48.5 (N)	2,668.5 (C) 82.6 (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: MARCH	FISCAL YEAR: 2018	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	4.4 (C)	43.5 (C)	202.3 (C)
	0.0 (N)	0.4 (N)	19.2 (N)
SANITATION	18.2 (C)	267.4 (C)	191.9 (C)
	0.0 (N)	0.9 (N)	0.3 (N)
POLICE	22.6 (C)	172.9 (C)	179.5 (C)
	0.0 (N)	1.0 (N)	10.4 (N)
FIRE	8.2 (C)	98.0 (C)	91.2 (C)
	0.0 (N)	0.0 (N)	15.7 (N)
HOUSING	65.2 (C)	840.3 (C)	637.7 (C)
	0.0 (N)	13.8 (N)	39.7 (N)
HOSPITALS	12.7 (C)	112.6 (C)	113.2 (C)
	3.2 (N)	32.6 (N)	75.2 (N)
PUBLIC BUILDINGS	8.7 (C)	60.7 (C)	94.1 (C)
	0.0 (N)	0.0 (N)	20.9 (N)
PARKS	39.5 (C)	270.2 (C)	297.7 (C)
	3.1 (N)	29.3 (N)	37.4 (N)
ALL OTHER DEPARTMENTS	70.8 (C)	685.5 (C)	1,136.1 (C)
	5.6 (N)	66.7 (N)	164.0 (N)
TOTAL	\$1,293.4 (C)	\$6,991.6 (C)	\$8,298.2 (C)
	\$54.9 (N)	\$383.6 (N)	\$658.6 (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: MARCH**  
**FISCAL YEAR 2018**

	ACTUAL									FORECAST			12 Months	ADJUST-MENTS	TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN			
<b>CASH INFLOWS</b>															
<b>CURRENT</b>															
GENERAL PROPERTY TAX	\$ 4,612	\$ 159	\$ 784	\$ 1,151	\$ 228	\$ 6,014	\$ 4,018	\$ 31	\$ 1,118	\$ 485	\$ 33	\$ 6,545	\$ 25,178	\$ 902	\$ 26,080
OTHER TAXES	667	1,478	3,397	2,104	1,704	4,262	4,663	1,670	2,997	2,175	1,520	3,786	30,423	791	31,214
FEDERAL CATEGORICAL GRANTS	233	76	30	463	282	175	228	689	996	777	812	621	5,382	3,268	8,650
STATE CATEGORICAL GRANTS	305	165	1,004	(125)	686	1,074	11	380	4,417	837	1,878	1,529	12,161	2,615	14,776
OTHER CATEGORICAL GRANTS	40	135	21	20	84	25	21	48	6	70	33	128	631	467	1,098
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	85	85
MISCELLANEOUS REVENUES	732	445	457	468	543	230	404	273	361	229	342	330	4,814	49	4,863
INTER-FUND REVENUES	-	39	22	17	28	39	41	31	165	41	42	36	501	173	674
<b>SUBTOTAL</b>	<b>\$ 6,589</b>	<b>\$ 2,497</b>	<b>\$ 5,715</b>	<b>\$ 4,098</b>	<b>\$ 3,555</b>	<b>\$ 11,819</b>	<b>\$ 9,386</b>	<b>\$ 3,122</b>	<b>\$ 10,060</b>	<b>\$ 4,614</b>	<b>\$ 4,660</b>	<b>\$ 12,975</b>	<b>\$ 79,090</b>	<b>\$ 8,350</b>	<b>\$ 87,440</b>
<b>PRIOR</b>															
TAXES	839	407	-	-	-	-	-	-	-	-	-	-	1,246	-	1,246
FEDERAL CATEGORICAL GRANTS	309	465	355	132	221	106	133	68	129	365	251	211	2,745	1,851	4,596
STATE CATEGORICAL GRANTS	22	247	113	286	164	119	12	42	177	296	10	7	1,495	1,160	2,655
OTHER CATEGORICAL GRANTS	33	226	3	9	9	-	13	(1)	27	18	11	184	532	85	617
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	12	-	100	-	-	-	-	-	-	-	-	-	112	(112)	-
<b>SUBTOTAL</b>	<b>\$ 1,215</b>	<b>\$ 1,345</b>	<b>\$ 571</b>	<b>\$ 427</b>	<b>\$ 394</b>	<b>\$ 225</b>	<b>\$ 158</b>	<b>\$ 109</b>	<b>\$ 333</b>	<b>\$ 679</b>	<b>\$ 272</b>	<b>\$ 402</b>	<b>\$ 6,130</b>	<b>\$ 2,988</b>	<b>\$ 9,118</b>
<b>CAPITAL</b>															
CAPITAL TRANSFERS	1,304	1,020	588	781	510	894	384	357	1,141	356	1,062	262	8,659	(361)	8,298
FEDERAL AND STATE	11	47	92	37	29	28	96	20	57	585	45	86	1,133	(474)	659
<b>OTHER</b>															
SENIOR COLLEGES	20	-	-	-	145	-	233	-	736	-	-	1,108	2,242	148	2,390
HOLDING ACCT. & OTHER ADJ.	5	25	1	(17)	-	3	(2)	40	(12)	(43)	-	-	-	-	-
OTHER SOURCES	727	338	-	45	-	-	351	133	-	-	-	-	1,594	-	1,594
<b>TOTAL INFLOWS</b>	<b>\$ 9,871</b>	<b>\$ 5,272</b>	<b>\$ 6,967</b>	<b>\$ 5,371</b>	<b>\$ 4,633</b>	<b>\$ 12,969</b>	<b>\$ 10,606</b>	<b>\$ 3,781</b>	<b>\$ 12,315</b>	<b>\$ 6,191</b>	<b>\$ 6,039</b>	<b>\$ 14,833</b>	<b>\$ 98,848</b>	<b>\$ 10,651</b>	<b>\$ 109,499</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	2,549	2,607	3,332	3,969	3,185	4,191	3,892	3,503	3,469	3,701	3,527	6,812	44,737	1,698	46,435
OTHER THAN PERSONAL SERVICE	2,001	2,762	2,168	2,939	2,020	2,630	2,099	2,349	2,308	2,572	2,264	3,316	29,428	6,061	35,489
DEBT SERVICE	979	14	2	310	38	18	1,109	4	(9)	42	159	2,739	5,405	111	5,516
<b>SUBTOTAL</b>	<b>\$ 5,529</b>	<b>\$ 5,383</b>	<b>\$ 5,502</b>	<b>\$ 7,218</b>	<b>\$ 5,243</b>	<b>\$ 6,839</b>	<b>\$ 7,100</b>	<b>\$ 5,856</b>	<b>\$ 5,768</b>	<b>\$ 6,315</b>	<b>\$ 5,950</b>	<b>\$ 12,867</b>	<b>\$ 79,570</b>	<b>\$ 7,870</b>	<b>\$ 87,440</b>
<b>PRIOR</b>															
PERSONAL SERVICE	1,667	991	51	1	264	8	9	37	12	122	33	333	3,528	1,012	4,540
OTHER THAN PERSONAL SERVICE	1,231	643	59	5	349	340	559	278	118	83	395	139	4,199	2,924	7,123
TAXES	162	87	-	-	-	-	-	-	-	-	-	-	249	-	249
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	553	553
<b>SUBTOTAL</b>	<b>\$ 3,060</b>	<b>\$ 1,721</b>	<b>\$ 110</b>	<b>\$ 6</b>	<b>\$ 613</b>	<b>\$ 348</b>	<b>\$ 568</b>	<b>\$ 315</b>	<b>\$ 130</b>	<b>\$ 205</b>	<b>\$ 428</b>	<b>\$ 472</b>	<b>\$ 7,976</b>	<b>\$ 4,489</b>	<b>\$ 12,465</b>
<b>CAPITAL</b>															
CITY DISBURSEMENTS	656	762	743	424	755	751	1,254	352	1,293	276	703	329	8,298	-	8,298
FEDERAL AND STATE	111	40	104	36	94	(175)	74	45	55	60	112	103	659	-	659
<b>OTHER</b>															
SENIOR COLLEGES	181	229	292	117	178	180	181	120	240	191	191	191	2,291	99	2,390
OTHER USES	-	-	136	-	73	240	-	-	324	-	-	821	1,594	-	1,594
<b>TOTAL OUTFLOWS</b>	<b>\$ 9,537</b>	<b>\$ 8,135</b>	<b>\$ 6,887</b>	<b>\$ 7,801</b>	<b>\$ 6,956</b>	<b>\$ 8,183</b>	<b>\$ 9,177</b>	<b>\$ 6,688</b>	<b>\$ 7,810</b>	<b>\$ 7,047</b>	<b>\$ 7,384</b>	<b>\$ 14,783</b>	<b>\$ 100,388</b>	<b>\$ 12,458</b>	<b>\$ 112,846</b>
<b>NET CASH FLOW</b>	<b>\$ 334</b>	<b>\$ (2,863)</b>	<b>\$ 80</b>	<b>\$ (2,430)</b>	<b>\$ (2,323)</b>	<b>\$ 4,786</b>	<b>\$ 1,429</b>	<b>\$ (2,907)</b>	<b>\$ 4,505</b>	<b>\$ (856)</b>	<b>\$ (1,345)</b>	<b>\$ 50</b>	<b>\$ (1,540)</b>	<b>\$ (1,807)</b>	<b>\$ (3,347)</b>
<b>BEGINNING BALANCE</b>	<b>\$ 9,342</b>	<b>\$ 9,676</b>	<b>\$ 6,813</b>	<b>\$ 6,893</b>	<b>\$ 4,463</b>	<b>\$ 2,140</b>	<b>\$ 6,926</b>	<b>\$ 8,355</b>	<b>\$ 5,448</b>	<b>\$ 9,953</b>	<b>\$ 9,097</b>	<b>\$ 7,752</b>	<b>\$ 9,342</b>		
<b>ENDING BALANCE</b>	<b>\$ 9,676</b>	<b>\$ 6,813</b>	<b>\$ 6,893</b>	<b>\$ 4,463</b>	<b>\$ 2,140</b>	<b>\$ 6,926</b>	<b>\$ 8,355</b>	<b>\$ 5,448</b>	<b>\$ 9,953</b>	<b>\$ 9,097</b>	<b>\$ 7,752</b>	<b>\$ 7,802</b>	<b>\$ 7,802</b>		

## NOTES TO REPORT #6

1. **Beginning Balance**

The July 2017 beginning balance is consistent with the FY 2017 audited Comprehensive Annual Financial Report (CAFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations. The June 2018 ending balance includes deferred revenue from FY 2019 prepaid Real Estate Taxes.

3. **Long Term Borrowings**

Long Term Borrowings are comprised of proceeds of City general obligation bonds, NYC TFA debt and Water Authority revenue bonds, exclusive of bonds issued for refunding.

4. **Restricted Cash Bond Proceeds**

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.

5. **Cash Flow Realignment**

Taxes reflect revenue net of refunds which may result in a negative cash flow in certain months. For Federal, State and Other Categorical Grants, a negative cash flow may result from corrections to certain grants that occur after the monthly accounting close in which cash is moved between grants and/or between current year/prior year classification. These negative cash flow transactions are accounting transactions reflected in the City's Financial Management System.