

Financial Plan Statements
for
New York City
September 2019



The City of New York



This report contains the Financial Plan Statements for September 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

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Cary Cheung

Associate Director

Mayor's Office of Management and Budget

A handwritten signature in blue 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

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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: SEPTEMBER
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
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 1,423	\$ 1,378	\$ 45	\$ 15,110	\$ 15,003	\$ 107	\$ 29,615
OTHER TAXES	4,096	3,852	244	7,314	7,002	312	33,806
SUBTOTAL: TAXES	\$ 5,519	\$ 5,230	\$ 289	\$ 22,424	\$ 22,005	\$ 419	\$ 63,421
MISCELLANEOUS REVENUES	343	485	(142)	1,708	1,746	(38)	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(5)	(39)	34	(67)	(71)	4	(1,820)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 5,857	\$ 5,676	\$ 181	\$ 24,065	\$ 23,680	\$ 385	\$ 68,543
OTHER CATEGORICAL GRANTS	12	74	(62)	147	191	(44)	928
INTER-FUND REVENUES	52	67	(15)	52	67	(15)	735
FEDERAL CATEGORICAL GRANTS	237	223	14	301	306	(5)	7,228
STATE CATEGORICAL GRANTS	899	827	72	939	857	82	15,338
TOTAL REVENUES	\$ 7,057	\$ 6,867	\$ 190	\$ 25,504	\$ 25,101	\$ 403	\$ 92,772
EXPENDITURES:							
PERSONAL SERVICE	\$ 3,646	\$ 3,667	\$ 21	\$ 9,314	\$ 9,372	\$ 58	\$ 51,346
OTHER THAN PERSONAL SERVICE	2,144	2,085	(59)	18,829	18,792	(37)	38,638
DEBT SERVICE	241	245	4	786	800	14	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(5)	(39)	(34)	(67)	(71)	(4)	(1,820)
TOTAL EXPENDITURES	\$ 6,026	\$ 5,958	\$ (68)	\$ 28,862	\$ 28,893	\$ 31	\$ 92,772
NET TOTAL	\$ 1,031	\$ 909	\$ 122	\$ (3,358)	\$ (3,792)	\$ 434	\$ -

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: SEPTEMBER
FISCAL YEAR 2020

	ACTUAL			FORECAST										
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 13,579	\$ 108	\$ 1,423	\$ 777	\$ 200	\$ 8,052	\$ 3,267	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 124	\$ (176)	\$ 29,615
OTHER TAXES	1,672	1,546	4,096	2,196	1,794	3,571	3,963	1,998	3,618	3,395	1,711	4,070	176	33,806
SUBTOTAL: TAXES	\$ 15,251	\$ 1,654	\$ 5,519	\$ 2,973	\$ 1,994	\$ 11,623	\$ 7,230	\$ 2,277	\$ 4,874	\$ 4,037	\$ 1,795	\$ 4,194	\$ -	\$ 63,421
MISCELLANEOUS REVENUES	831	534	343	826	698	469	471	321	437	388	486	840	313	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(8)	(54)	(5)	(126)	(73)	(246)	(134)	(68)	(99)	(136)	(120)	(438)	(313)	(1,820)
SUBTOTAL: CITY FUNDS	\$ 16,074	\$ 2,134	\$ 5,857	\$ 3,673	\$ 2,619	\$ 11,846	\$ 7,567	\$ 2,530	\$ 5,212	\$ 4,289	\$ 2,161	\$ 4,596	\$ (15)	\$ 68,543
OTHER CATEGORICAL GRANTS	16	119	12	28	15	67	24	19	94	45	15	92	382	928
INTER-FUND REVENUES	-	-	52	75	39	37	120	39	118	42	49	37	127	735
FEDERAL CATEGORICAL GRANTS	50	14	237	495	318	583	679	479	601	745	538	734	1,755	7,228
STATE CATEGORICAL GRANTS	21	19	899	352	877	1,043	287	326	4,085	510	2,091	1,156	3,672	15,338
TOTAL REVENUES	\$ 16,161	\$ 2,286	\$ 7,057	\$ 4,623	\$ 3,868	\$ 13,576	\$ 8,677	\$ 3,393	\$ 10,110	\$ 5,631	\$ 4,854	\$ 6,615	\$ 5,921	\$ 92,772
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,273	\$ 3,395	\$ 3,646	\$ 4,649	\$ 3,778	\$ 3,790	\$ 3,943	\$ 4,476	\$ 3,833	\$ 3,771	\$ 3,812	\$ 7,337	\$ 2,643	\$ 51,346
OTHER THAN PERSONAL SERVICE	11,675	5,010	2,144	2,013	1,758	2,223	1,950	1,641	1,938	1,993	1,563	2,507	2,223	38,638
DEBT SERVICE	412	133	241	80	252	52	99	228	52	26	119	788	726	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,150	1,150
LESS: INTRA-CITY EXPENSES	(8)	(54)	(5)	(126)	(73)	(246)	(134)	(68)	(99)	(136)	(120)	(438)	(313)	(1,820)
TOTAL EXPENDITURES	\$ 14,352	\$ 8,484	\$ 6,026	\$ 6,616	\$ 5,715	\$ 5,819	\$ 5,858	\$ 6,277	\$ 5,724	\$ 5,654	\$ 5,374	\$ 10,194	\$ 6,679	\$ 92,772
NET TOTAL	\$ 1,809	\$ (6,198)	\$ 1,031	\$ (1,993)	\$ (1,847)	\$ 7,757	\$ 2,819	\$ (2,884)	\$ 4,386	\$ (23)	\$ (520)	\$ (3,579)	\$ (758)	\$ -

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: SEPTEMBER
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>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 29,615	\$ -	\$ -	\$ -	\$ -	\$ 29,615
OTHER TAXES	33,806	-	-	-	-	33,806
SUBTOTAL: TAXES	<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)
SUBTOTAL: CITY FUNDS	<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
TOTAL REVENUES	<u>\$ 92,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,772</u>
EXPENDITURES:						
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)
TOTAL EXPENDITURES	<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: SEPTEMBER
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
TAXES:							
GENERAL PROPERTY TAX	\$ 1,423	\$ 1,378	\$ 45	\$ 15,110	\$ 15,003	\$ 107	\$ 29,615
PERSONAL INCOME TAX	1,186	1,167	19	2,732	2,649	83	13,367
GENERAL CORPORATION TAX	1,048	772	276	1,048	772	276	3,722
BANKING CORPORATION TAX	6	-	6	6	-	6	-
UNINCORPORATED BUSINESS TAX	387	435	(48)	387	435	(48)	2,141
GENERAL SALES TAX	810	799	11	1,965	1,941	24	8,267
REAL PROPERTY TRANSFER TAX	107	116	(9)	330	348	(18)	1,486
MORTGAGE RECORDING TAX	96	82	14	268	246	22	958
COMMERCIAL RENT TAX	198	191	7	198	191	7	870
UTILITY TAX	27	31	(4)	59	65	(6)	397
OTHER TAXES	186	179	7	276	275	1	1,430
TAX AUDIT REVENUES	45	80	(35)	45	80	(35)	998
STAR PROGRAM	-	-	-	-	-	-	170
SUBTOTAL TAXES	\$ 5,519	\$ 5,230	\$ 289	\$ 22,424	\$ 22,005	\$ 419	\$ 63,421
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	47	41	6	178	174	4	758
INTEREST INCOME	14	25	(11)	33	69	(36)	235
CHARGES FOR SERVICES	55	48	7	183	139	44	1,018
WATER AND SEWER CHARGES	104	229	(125)	797	920	(123)	1,516
RENTAL INCOME	8	8	-	65	63	2	254
FINES AND FORFEITURES	96	82	14	283	253	30	1,016
MISCELLANEOUS	14	13	1	102	57	45	340
INTRA-CITY REVENUE	5	39	(34)	67	71	(4)	1,820
SUBTOTAL MISCELLANEOUS REVENUES	\$ 343	\$ 485	\$ (142)	\$ 1,708	\$ 1,746	\$ (38)	\$ 6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(5)	(39)	34	(67)	(71)	4	(1,820)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 5,857	\$ 5,676	\$ 181	\$ 24,065	\$ 23,680	\$ 385	\$ 68,543

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: SEPTEMBER
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	\$ 12	\$ 74	\$ (62)	\$ 147	\$ 191	\$ (44)	\$ 928
INTER-FUND REVENUES	52	67	(15)	52	67	(15)	735
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	8	23	(15)	18	36	(18)	400
WELFARE	162	144	18	165	144	21	3,348
EDUCATION	9	2	7	10	5	5	2,106
OTHER	58	54	4	108	121	(13)	1,374
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 237	\$ 223	\$ 14	\$ 301	\$ 306	\$ (5)	\$ 7,228
STATE CATEGORICAL GRANTS:							
WELFARE	61	76	(15)	61	76	(15)	1,832
EDUCATION	829	737	92	835	749	86	11,395
HIGHER EDUCATION	-	-	-	-	-	-	288
HEALTH AND MENTAL HYGIENE	-	9	(9)	34	27	7	504
OTHER	9	5	4	9	5	4	1,319
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 899	\$ 827	\$ 72	\$ 939	\$ 857	\$ 82	\$ 15,338
TOTAL REVENUES	\$ 7,057	\$ 6,867	\$ 190	\$ 25,504	\$ 25,101	\$ 403	\$ 92,772

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: SEPTEMBER
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
UNIFORMED FORCES							
POLICE	\$ 477	\$ 400	\$ (77)	\$ 1,528	\$ 1,459	\$ (69)	\$ 5,606
FIRE	150	167	17	585	584	(1)	2,093
CORRECTION	93	96	3	365	368	3	1,359
SANITATION	157	88	(69)	698	701	3	1,776
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	108	135	27	1,076	1,236	160	2,690
SOCIAL SERVICES	417	442	25	3,170	3,089	(81)	10,257
HOMELESS SERVICES	28	27	(1)	1,478	1,559	81	2,119
HEALTH AND MENTAL HYGIENE	112	118	6	907	913	6	1,724
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	64	96	32	357	347	(10)	1,021
ENVIRONMENTAL PROTECTION	174	174	-	540	545	5	1,370
TRANSPORTATION	83	72	(11)	525	458	(67)	1,104
PARKS AND RECREATION	43	51	8	192	188	(4)	587
CITYWIDE ADMINISTRATIVE SERVICES	26	24	(2)	901	923	22	1,282
ALL OTHER	368	386	18	2,497	2,418	(79)	5,432
MAJOR ORGANIZATIONS							
EDUCATION	2,237	2,072	(165)	8,271	8,133	(138)	27,232
CITY UNIVERSITY	(24)	87	111	127	283	156	1,205
HEALTH + HOSPITALS	2	2	-	74	72	(2)	808
OTHER							
MISCELLANEOUS	451	491	40	2,383	2,415	32	12,356
PENSIONS	824	824	-	2,469	2,473	4	9,963
DEBT SERVICE	241	245	4	786	800	14	3,208
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(5)	(39)	(34)	(67)	(71)	(4)	(1,820)
TOTAL EXPENDITURES	\$ 6,026	\$ 5,958	\$ (68)	\$ 28,862	\$ 28,893	\$ 31	\$ 92,772

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: SEPTEMBER
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
UNIFORMED FORCES							
POLICE	\$ 410	\$ 381	\$ (29)	\$ 1,255	\$ 1,226	\$ (29)	\$ 5,157
FIRE	140	140	-	444	445	1	1,860
CORRECTION	84	87	3	269	279	10	1,192
SANITATION	74	75	1	238	236	(2)	1,042
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	41	39	(2)	133	126	(7)	529
SOCIAL SERVICES	62	66	4	198	214	16	878
HOMELESS SERVICES	14	12	(2)	41	38	(3)	156
HEALTH AND MENTAL HYGIENE	41	39	(2)	124	122	(2)	521
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	14	14	-	44	45	1	190
ENVIRONMENTAL PROTECTION	45	42	(3)	151	137	(14)	564
TRANSPORTATION	41	39	(2)	131	124	(7)	528
PARKS AND RECREATION	36	39	3	123	121	(2)	430
CITYWIDE ADMINISTRATIVE SERVICES	16	16	-	52	52	-	211
ALL OTHER	150	173	23	482	513	31	2,151
MAJOR ORGANIZATIONS							
EDUCATION	1,264	1,251	(13)	1,900	1,816	(84)	16,658
CITY UNIVERSITY	65	67	2	192	186	(6)	825
OTHER							
MISCELLANEOUS	325	363	38	1,068	1,219	151	8,491
PENSIONS	824	824	-	2,469	2,473	4	9,963
TOTAL	\$ 3,646	\$ 3,667	\$ 21	\$ 9,314	\$ 9,372	\$ 58	\$ 51,346

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

- \$(48) million in accelerated encumbrances, including \$(30) million for other services and charges, \$(15) million for contractual services and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$8 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$(29) million in personal services, including \$(33) million for overtime, \$(12) million for prior year charges and \$(4) million for differentials, offset by \$18 million for full-time normal gross.

Administration for Children's Services: The \$160 million year-to-date variance is primarily due to:

- \$167 million in delayed encumbrances, including \$77 million for social services, \$73 million for contractual services and \$17 million for other services and charges, that will be obligated later in the fiscal year.
- \$(7) million in personal services.

Social Services: The \$(81) million year-to-date variance is primarily due to:

- \$(161) million in accelerated encumbrances, including \$(121) million for contractual services and \$(38) million for medical assistance, that was planned to be obligated later in the fiscal year.
- \$64 million in delayed encumbrances, including \$29 million for social services, \$25 million for public assistance and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$(6) million for overtime and \$(5) million for differentials, offset by \$28 million for full-time normal gross.

Homeless Services: The \$81 million year-to-date variance is primarily due to:

- \$84 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Housing Preservation and Development: The \$(10) million year-to-date variance is primarily due to:

- \$(37) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$26 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Transportation: The \$(67) million year-to-date variance is primarily due to:

- \$(60) million in accelerated encumbrances, including \$(39) million for contractual services, \$(9) million for supplies and materials, \$(8) million for other services and charges and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$(7) million in personal services.

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

- \$(12) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$34 million in delayed encumbrances, including \$26 million for other services and charges and \$8 million for contractual services, that will be obligated later in the fiscal year.

Education: The \$(138) million year-to-date variance is primarily due to:

- \$(141) million in accelerated encumbrances, including \$(72) million for contractual services, \$(51) million for fixed and miscellaneous charges and \$(18) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$87 million in delayed encumbrances, including \$71 million for other services and charges and \$16 million for property and equipment, that will be obligated later in the fiscal year.

- \$(84) million in personal services, including \$(31) million for prior year charges, \$(30) million for fringe benefits, \$(16) million for all other and \$(11) million for other salaried positions, offset by \$4 million for full-time normal gross.

City University: The \$156 million year-to-date variance is primarily due to:

- \$(12) million in accelerated encumbrances, including \$(8) million for contractual services and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$174 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

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

- \$33 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(40) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(69) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$108 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Debt Service: The \$14 million year-to-date variance is primarily due to:

- \$14 million in delayed encumbrances, including \$7 million for debt service transfers and \$7 million for contractual services, 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: SEPTEMBER		FISCAL YEAR: 2020		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$121.2 (C) 0.0 (N)
HIGHWAY AND STREETS	40.8 (C) 0.5 (N)	0.0 0.0	83.3 (C) (0.1) (N)	0.0 0.0	862.1 (C) 103.3 (N)
HIGHWAY BRIDGES	24.7 (C) (5.9) (N)	0.0 0.0	32.9 (C) (5.9) (N)	0.0 0.0	468.2 (C) 56.7 (N)
WATERWAY BRIDGES	1.9 (C) 0.0 (N)	0.0 0.0	(47.2) (C) (0.0) (N)	0.0 0.0	204.1 (C) 1.4 (N)
WATER SUPPLY	3.2 (C) 0.0 (N)	0.0 0.0	3.7 (C) 0.0 (N)	0.0 0.0	350.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	14.5 (C) 0.0 (N)	0.0 0.0	(35.3) (C) 0.1 (N)	0.0 0.0	573.2 (C) 0.0 (N)
SEWERS	41.6 (C) 1.1 (N)	0.0 0.0	50.4 (C) 1.6 (N)	0.0 0.0	652.5 (C) 12.7 (N)
WATER POLLUTION CONTROL	8.4 (C) (0.3) (N)	0.0 0.0	33.9 (C) (0.7) (N)	0.0 0.0	952.5 (C) 164.0 (N)
ECONOMIC DEVELOPMENT	33.7 (C) 0.6 (N)	0.0 0.0	43.8 (C) 5.6 (N)	0.0 1.4	425.6 (C) 180.1 (N)
EDUCATION	109.6 (C) (30.1) (N)	0.0 0.0	1,502.7 (C) (30.1) (N)	0.0 0.0	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: SEPTEMBER		FISCAL YEAR: 2020		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	1.0 (C)	0.0	7.3 (C)	8.3	720.7 (C)
	0.2 (N)	0.0	2.0 (N)	0.0	8.7 (N)
SANITATION	139.0 (C)	0.0	163.7 (C)	0.0	445.7 (C)
	0.0 (N)	0.0	0.6 (N)	0.0	10.5 (N)
POLICE	13.2 (C)	2.7	34.7 (C)	2.7	455.0 (C)
	0.0 (N)	0.0	0.0 (N)	0.0	20.2 (N)
FIRE	22.4 (C)	0.0	79.8 (C)	0.0	197.5 (C)
	0.1 (N)	0.0	0.3 (N)	0.0	41.3 (N)
HOUSING	7.1 (C)	0.0	43.4 (C)	0.3	1,675.5 (C)
	(0.1) (N)	0.0	11.1 (N)	0.0	32.0 (N)
HOSPITALS	19.5 (C)	0.0	81.1 (C)	3.8	436.3 (C)
	13.4 (N)	0.0	139.4 (N)	112.0	330.6 (N)
PUBLIC BUILDINGS	16.8 (C)	3.1	52.5 (C)	7.4	457.2 (C)
	0.0 (N)	0.0	0.0 (N)	0.0	0.0 (N)
PARKS	47.9 (C)	0.0	99.1 (C)	0.0	817.2 (C)
	1.8 (N)	0.0	4.8 (N)	0.0	59.8 (N)
ALL OTHER DEPARTMENTS	54.4 (C)	0.6	264.2 (C)	0.6	3,046.8 (C)
	0.5 (N)	0.0	6.6 (N)	0.4	424.1 (N)
TOTAL	\$599.7 (C)	\$6.4	\$2,494.1 (C)	\$23.0	\$16,667.5 (C)
	(\$18.1) (N)	\$0.0	\$135.3 (N)	\$113.8	\$1,777.6 (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: September

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: SEPTEMBER		FISCAL YEAR: 2020	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$35.3 (C) 0.0 (N)	\$175.7 (C) (0.0) (N)
HIGHWAY AND STREETS	41.9 (C) 6.9 (N)		100.6 (C) 26.3 (N)	465.8 (C) 80.2 (N)
HIGHWAY BRIDGES	21.2 (C) 9.9 (N)		52.9 (C) 31.0 (N)	318.9 (C) 17.4 (N)
WATERWAY BRIDGES	5.2 (C) 5.3 (N)		11.6 (C) 9.5 (N)	216.8 (C) 18.5 (N)
WATER SUPPLY	47.3 (C) 0.0 (N)		80.1 (C) 0.0 (N)	329.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	42.8 (C) 0.9 (N)		162.2 (C) 1.7 (N)	533.6 (C) 1.2 (N)
SEWERS	44.3 (C) 0.4 (N)		126.9 (C) 2.1 (N)	502.4 (C) 5.2 (N)
WATER POLLUTION CONTROL	47.6 (C) (0.3) (N)		134.3 (C) 0.1 (N)	547.8 (C) 88.6 (N)
ECONOMIC DEVELOPMENT	37.8 (C) 1.7 (N)		82.1 (C) 9.6 (N)	168.5 (C) 90.8 (N)
EDUCATION	0.0 (C) 0.0 (N)		584.7 (C) 43.3 (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: SEPTEMBER	FISCAL YEAR: 2020	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	4.0 (C)	11.5 (C)	130.8 (C)
	0.2 (N)	0.9 (N)	17.6 (N)
SANITATION	13.7 (C)	48.9 (C)	162.1 (C)
	0.0 (N)	0.0 (N)	0.7 (N)
POLICE	13.9 (C)	56.0 (C)	201.8 (C)
	0.0 (N)	0.1 (N)	15.9 (N)
FIRE	6.4 (C)	17.8 (C)	78.5 (C)
	0.1 (N)	0.5 (N)	30.2 (N)
HOUSING	28.6 (C)	490.3 (C)	1,254.1 (C)
	(0.1) (N)	23.3 (N)	8.1 (N)
HOSPITALS	70.0 (C)	91.5 (C)	114.0 (C)
	8.6 (N)	28.3 (N)	230.9 (N)
PUBLIC BUILDINGS	12.4 (C)	27.9 (C)	100.7 (C)
	0.0 (N)	0.0 (N)	1.1 (N)
PARKS	40.5 (C)	113.2 (C)	357.6 (C)
	3.1 (N)	14.2 (N)	36.0 (N)
ALL OTHER DEPARTMENTS	80.2 (C)	273.6 (C)	969.4 (C)
	9.5 (N)	28.4 (N)	219.7 (N)
TOTAL	\$557.9 (C)	\$2,501.5 (C)	\$9,417.6 (C)
	\$46.3 (N)	\$219.2 (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: SEPTEMBER
FISCAL YEAR 2020**

	ACTUAL			FORECAST								12	ADJUST-	TOTAL	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months		MENTS
CASH INFLOWS															
CURRENT															
GENERAL PROPERTY TAX	\$ 6,779	\$ 108	\$ 823	\$ 1,377	\$ 200	\$ 7,552	\$ 3,767	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 6,624	\$ 29,491	\$ 124	\$ 29,615
OTHER TAXES	875	1,589	3,837	2,393	1,775	3,659	3,803	2,122	3,423	3,521	1,726	4,174	32,897	909	33,806
FEDERAL CATEGORICAL GRANTS	234	(78)	15	312	248	409	506	571	850	464	655	722	4,908	2,320	7,228
STATE CATEGORICAL GRANTS	137	55	926	147	793	1,155	179	323	4,215	479	2,178	1,170	11,757	3,581	15,338
OTHER CATEGORICAL GRANTS	22	263	(116)	28	16	67	23	20	95	47	12	93	570	358	928
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	823	480	338	700	625	223	337	253	338	252	366	402	5,137	-	5,137
INTER-FUND REVENUES	-	-	52	75	39	37	120	39	118	42	49	37	608	127	735
SUBTOTAL	\$ 8,870	\$ 2,417	\$ 5,875	\$ 5,032	\$ 3,696	\$ 13,102	\$ 8,735	\$ 3,607	\$ 10,295	\$ 5,447	\$ 5,070	\$ 13,222	\$ 85,368	\$ 7,404	\$ 92,772
PRIOR															
TAXES	1,102	306	-	-	-	-	-	-	-	-	-	-	1,408	-	1,408
FEDERAL CATEGORICAL GRANTS	276	570	171	400	196	267	263	89	258	263	144	126	3,023	2,134	5,157
STATE CATEGORICAL GRANTS	484	266	419	424	364	167	140	41	114	131	32	145	2,727	1,946	4,673
OTHER CATEGORICAL GRANTS	5	26	138	38	20	16	34	30	34	24	22	22	409	(42)	367
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	7	113	-	-	-	-	-	-	-	-	-	-	120	(120)	-
SUBTOTAL	\$ 1,874	\$ 1,281	\$ 728	\$ 862	\$ 580	\$ 450	\$ 437	\$ 160	\$ 406	\$ 418	\$ 198	\$ 293	\$ 7,687	\$ 3,922	\$ 11,609
CAPITAL															
CAPITAL TRANSFERS	424	1,406	1,519	315	863	529	521	868	846	632	522	783	9,228	190	9,418
FEDERAL AND STATE	14	36	35	69	323	69	46	62	73	71	69	371	1,238	(90)	1,148
OTHER															
SENIOR COLLEGES	865	-	-	-	263	-	263	-	723	-	-	394	2,508	540	3,048
HOLDING ACCT. & OTHER ADJ.	-	32	(32)	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	201	-	172	-	-	-	-	-	-	-	-	-	373	-	373
TOTAL INFLOWS	\$ 12,248	\$ 5,172	\$ 8,297	\$ 6,278	\$ 5,725	\$ 14,150	\$ 10,002	\$ 4,697	\$ 12,343	\$ 6,568	\$ 5,859	\$ 15,063	\$ 106,402	\$ 11,966	\$ 118,368
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,565	2,607	3,640	4,649	4,228	3,960	3,943	3,856	3,833	3,771	4,262	6,304	47,618	3,728	51,346
OTHER THAN PERSONAL SERVICE	2,563	2,911	2,740	2,501	2,585	2,641	2,878	2,835	2,747	2,885	2,916	3,283	33,485	4,733	38,218
DEBT SERVICE	840	(18)	(19)	320	35	32	905	161	153	365	201	186	3,161	47	3,208
SUBTOTAL	\$ 5,968	\$ 5,500	\$ 6,361	\$ 7,470	\$ 6,848	\$ 6,633	\$ 7,726	\$ 6,852	\$ 6,733	\$ 7,021	\$ 7,379	\$ 9,773	\$ 84,264	\$ 8,508	\$ 92,772
PRIOR															
PERSONAL SERVICE	1,822	1,143	17	6	9	47	44	48	7	203	21	47	3,414	1,086	4,500
OTHER THAN PERSONAL SERVICE	1,636	564	6	3	160	365	522	160	151	85	364	248	4,264	2,236	6,500
TAXES	150	140	-	-	-	-	-	-	-	-	-	-	290	-	290
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	322	322
SUBTOTAL	\$ 3,608	\$ 1,847	\$ 23	\$ 9	\$ 169	\$ 412	\$ 566	\$ 208	\$ 158	\$ 288	\$ 385	\$ 295	\$ 7,968	\$ 3,644	\$ 11,612
CAPITAL															
CITY DISBURSEMENTS	1,057	887	558	864	532	1,104	570	883	502	1,018	449	994	9,418	-	9,418
FEDERAL AND STATE	60	113	46	101	142	136	99	117	65	93	56	120	1,148	-	1,148
OTHER															
SENIOR COLLEGES	161	240	270	207	207	207	207	207	207	207	207	209	2,536	-	2,536
OTHER USES	-	57	-	-	-	-	-	-	-	-	-	316	373	-	373
TOTAL OUTFLOWS	\$ 10,854	\$ 8,644	\$ 7,258	\$ 8,651	\$ 7,898	\$ 8,492	\$ 9,168	\$ 8,267	\$ 7,665	\$ 8,627	\$ 8,476	\$ 11,707	\$ 105,707	\$ 12,152	\$ 117,859
NET CASH FLOW	\$ 1,394	\$ (3,472)	\$ 1,039	\$ (2,373)	\$ (2,173)	\$ 5,658	\$ 834	\$ (3,570)	\$ 4,678	\$ (2,059)	\$ (2,617)	\$ 3,356	\$ 695	\$ (186)	\$ 509
BEGINNING BALANCE	\$ 7,110	\$ 8,504	\$ 5,032	\$ 6,071	\$ 3,698	\$ 1,525	\$ 7,183	\$ 8,017	\$ 4,447	\$ 9,125	\$ 7,066	\$ 4,449	\$ 7,110		
ENDING BALANCE	\$ 8,504	\$ 5,032	\$ 6,071	\$ 3,698	\$ 1,525	\$ 7,183	\$ 8,017	\$ 4,447	\$ 9,125	\$ 7,066	\$ 4,449	\$ 7,805	\$ 7,805		

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.