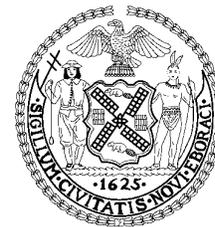


Financial Plan Statements
for
New York City
July 2015



The City of New York



This report contains the Financial Plan Statements for July 2015 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 26, 2015.

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.

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Charles Brisky
Deputy Director for Budget Systems
& Control and Capital Financial Planning
Office of Management and Budget

THE CITY OF NEW YORK
BY

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

Tim Mulligan
Deputy Comptroller of Budget
Office of the Comptroller

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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

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

The FPS incorporates the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2015 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 2015 and FY 2016 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 and late payments on prior year levies received within the first two months of the following year, reduced by estimated 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 2016 for OTPS purchase orders and contracts expected to be received by June 30, 2016 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 2016 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2016.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

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

(g) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

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

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

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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: JULY
FISCAL YEAR 2016**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 10,633	\$ 10,538	\$ 95	\$ 10,633	\$ 10,538	\$ 95	\$ 22,384
OTHER TAXES	1,339	1,308	31	1,339	1,308	31	29,835
SUBTOTAL: TAXES	\$ 11,972	\$ 11,846	\$ 126	\$ 11,972	\$ 11,846	\$ 126	\$ 52,219
MISCELLANEOUS REVENUES	766	686	80	766	686	80	6,539
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(20)	(11)	(9)	(20)	(11)	(9)	(1,769)
	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 12,718	\$ 12,521	\$ 197	\$ 12,718	\$ 12,521	\$ 197	\$ 56,974
OTHER CATEGORICAL GRANTS	13	1	12	13	1	12	856
INTER-FUND REVENUES	-	-	-	-	-	-	575
FEDERAL CATEGORICAL GRANTS	77	78	(1)	77	78	(1)	7,146
STATE CATEGORICAL GRANTS	5	24	(19)	5	24	(19)	12,977
TOTAL REVENUES	\$ 12,813	\$ 12,624	\$ 189	\$ 12,813	\$ 12,624	\$ 189	\$ 78,528
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,099	\$ 2,102	\$ 3	\$ 2,099	\$ 2,102	\$ 3	\$ 43,424
OTHER THAN PERSONAL SERVICE	9,996	10,215	219	9,996	10,215	219	32,439
DEBT SERVICE	66	63	(3)	66	63	(3)	2,934
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 12,161	\$ 12,380	\$ 219	\$ 12,161	\$ 12,380	\$ 219	\$ 80,297
LESS: INTRA-CITY EXPENSES	(20)	(11)	9	(20)	(11)	9	(1,769)
TOTAL EXPENDITURES	\$ 12,141	\$ 12,369	\$ 228	\$ 12,141	\$ 12,369	\$ 228	\$ 78,528
NET TOTAL	\$ 672	\$ 255	\$ 417	\$ 672	\$ 255	\$ 417	\$ -

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

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

MONTH: JULY
FISCAL YEAR 2016

	ACTUAL												FORECAST	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 10,633	\$ 132	\$ 1,112	\$ 488	\$ 165	\$ 5,557	\$ 2,611	\$ 144	\$ 1,064	\$ 539	\$ 35	\$ 28	\$ (124)	\$ 22,384
OTHER TAXES	1,339	1,294	3,685	1,709	1,395	3,326	3,310	1,739	3,203	3,024	1,411	4,087	313	29,835
SUBTOTAL: TAXES	\$ 11,972	\$ 1,426	\$ 4,797	\$ 2,197	\$ 1,560	\$ 8,883	\$ 5,921	\$ 1,883	\$ 4,267	\$ 3,563	\$ 1,446	\$ 4,115	\$ 189	\$ 52,219
MISCELLANEOUS REVENUES	766	375	336	579	594	587	576	271	372	384	372	886	441	6,539
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(20)	(10)	(28)	(129)	(84)	(154)	(194)	(69)	(59)	(123)	(26)	(432)	(441)	(1,769)
SUBTOTAL: CITY FUNDS	\$ 12,718	\$ 1,791	\$ 5,105	\$ 2,647	\$ 2,070	\$ 9,316	\$ 6,303	\$ 2,085	\$ 4,580	\$ 3,824	\$ 1,792	\$ 4,569	\$ 174	\$ 56,974
OTHER CATEGORICAL GRANTS	13	116	73	35	10	63	29	17	61	52	9	378	-	856
INTER-FUND REVENUES	-	-	64	42	30	28	76	37	68	50	90	21	69	575
FEDERAL CATEGORICAL GRANTS	77	96	296	584	581	475	663	618	673	677	512	621	1,273	7,146
STATE CATEGORICAL GRANTS	5	51	1,061	394	701	985	277	259	3,433	984	1,626	1,268	1,933	12,977
TOTAL REVENUES	\$ 12,813	\$ 2,054	\$ 6,599	\$ 3,702	\$ 3,392	\$ 10,867	\$ 7,348	\$ 3,016	\$ 8,815	\$ 5,587	\$ 4,029	\$ 6,857	\$ 3,449	\$ 78,528
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,099	\$ 2,314	\$ 3,089	\$ 4,129	\$ 3,140	\$ 3,328	\$ 3,248	\$ 3,210	\$ 3,281	\$ 3,831	\$ 3,209	\$ 6,511	\$ 2,035	\$ 43,424
OTHER THAN PERSONAL SERVICE	9,996	3,085	2,327	1,511	1,673	1,761	2,089	1,460	1,515	1,514	1,492	2,264	1,752	32,439
DEBT SERVICE	66	611	86	187	67	117	110	485	208	266	73	649	9	2,934
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	500	500
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
SUBTOTAL	\$ 12,161	\$ 6,010	\$ 5,502	\$ 5,827	\$ 4,880	\$ 5,206	\$ 5,447	\$ 5,155	\$ 5,004	\$ 5,611	\$ 4,774	\$ 9,424	\$ 5,296	\$ 80,297
LESS: INTRA-CITY EXPENSES	(20)	(10)	(28)	(129)	(84)	(154)	(194)	(69)	(59)	(123)	(26)	(432)	(441)	(1,769)
TOTAL EXPENDITURES	\$ 12,141	\$ 6,000	\$ 5,474	\$ 5,698	\$ 4,796	\$ 5,052	\$ 5,253	\$ 5,086	\$ 4,945	\$ 5,488	\$ 4,748	\$ 8,992	\$ 4,855	\$ 78,528
NET TOTAL	\$ 672	\$ (3,946)	\$ 1,125	\$ (1,996)	\$ (1,404)	\$ 5,815	\$ 2,095	\$ (2,070)	\$ 3,870	\$ 99	\$ (719)	\$ (2,135)	\$ (1,406)	\$ -

Report No. 2

Analysis of Change in Fiscal Year Plan

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

**MONTH: JULY
FISCAL YEAR 2016**

	INITIAL PLAN 6/26/2015	1st QUARTER MOD CHANGES	PRELIMINARY BUDGET CHANGES	EXECUTIVE BUDGET CHANGES	ADOPTED BUDGET CHANGES	CURRENT PLAN 6/26/2015
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 22,384	\$ -	\$ -	\$ -	\$ -	\$ 22,384
OTHER TAXES	29,835	-	-	-	-	29,835
SUBTOTAL: TAXES	\$ 52,219	\$ -	\$ -	\$ -	\$ -	\$ 52,219
MISCELLANEOUS REVENUES	6,539	-	-	-	-	6,539
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(1,769)	-	-	-	-	(1,769)
DISALLOWANCES	(15)	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 56,974	\$ -	\$ -	\$ -	\$ -	\$ 56,974
OTHER CATEGORICAL GRANTS	856	-	-	-	-	856
INTER-FUND REVENUES	575	-	-	-	-	575
FEDERAL CATEGORICAL GRANTS	7,146	-	-	-	-	7,146
STATE CATEGORICAL GRANTS	12,977	-	-	-	-	12,977
TOTAL REVENUES	\$ 78,528	\$ -	\$ -	\$ -	\$ -	\$ 78,528
EXPENDITURES:						
PERSONAL SERVICE	43,424	-	-	-	-	43,424
OTHER THAN PERSONAL SERVICE	32,439	-	-	-	-	32,439
DEBT SERVICE	2,934	-	-	-	-	2,934
CAPITAL STABILIZATION RESERVE	500	-	-	-	-	500
GENERAL RESERVE	1,000	-	-	-	-	1,000
SUBTOTAL	\$ 80,297	\$ -	\$ -	\$ -	\$ -	\$ 80,297
LESS: INTRA-CITY EXPENSES	(1,769)	-	-	-	-	(1,769)
TOTAL EXPENDITURES	\$ 78,528	\$ -	\$ -	\$ -	\$ -	\$ 78,528

Report No. 3

Revenue Activity by Major Area

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

**MONTH: JULY
FISCAL YEAR 2016**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 10,633	\$ 10,538	\$ 95	\$ 10,633	\$ 10,538	\$ 95	\$ 22,384
PERSONAL INCOME TAX	567	566	1	567	566	1	10,594
GENERAL CORPORATION TAX	-	-	-	-	-	-	4,023
BANKING CORPORATION TAX	-	-	-	-	-	-	77
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,034
GENERAL SALES TAX	492	482	10	492	482	10	7,026
REAL PROPERTY TRANSFER TAX	115	140	(25)	115	140	(25)	1,418
MORTGAGE RECORDING TAX	109	84	25	109	84	25	915
COMMERCIAL RENT TAX	-	-	-	-	-	-	770
UTILITY TAX	-	-	-	-	-	-	398
OTHER TAXES	56	36	20	56	36	20	1,104
TAX AUDIT REVENUES	-	-	-	-	-	-	711
STAR PROGRAM	-	-	-	-	-	-	765
SUBTOTAL TAXES	\$ 11,972	\$ 11,846	\$ 126	\$ 11,972	\$ 11,846	\$ 126	\$ 52,219
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	56	41	15	56	41	15	641
INTEREST INCOME	6	1	5	6	1	5	29
CHARGES FOR SERVICES	54	46	8	54	46	8	948
WATER AND SEWER CHARGES	480	472	8	480	472	8	1,517
RENTAL INCOME	32	29	3	32	29	3	271
FINES AND FORFEITURES	90	69	21	90	69	21	810
MISCELLANEOUS	28	17	11	28	17	11	554
INTRA-CITY REVENUE	20	11	9	20	11	9	1,769
SUBTOTAL MISCELLANEOUS REVENUES	\$ 766	\$ 686	\$ 80	\$ 766	\$ 686	\$ 80	\$ 6,539
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(20)	(11)	(9)	(20)	(11)	(9)	(1,769)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 12,718	\$ 12,521	\$ 197	\$ 12,718	\$ 12,521	\$ 197	\$ 56,974

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

**MONTH: JULY
FISCAL YEAR 2016**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
OTHER CATEGORICAL GRANTS	\$ 13	\$ 1	\$ 12	\$ 13	\$ 1	\$ 12	\$ 856
INTER-FUND REVENUES	-	-	-	-	-	-	575
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	15	30	(15)	15	30	(15)	1,013
WELFARE	-	12	(12)	-	12	(12)	3,237
EDUCATION	1	-	1	1	-	1	1,730
OTHER	61	36	25	61	36	25	1,166
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 77	\$ 78	\$ (1)	\$ 77	\$ 78	\$ (1)	\$ 7,146
STATE CATEGORICAL GRANTS:							
WELFARE	-	17	(17)	-	17	(17)	1,522
EDUCATION	5	4	1	5	4	1	9,724
HIGHER EDUCATION	-	-	-	-	-	-	271
HEALTH AND MENTAL HYGIENE	-	-	-	-	-	-	482
OTHER	-	3	(3)	-	3	(3)	978
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 5	\$ 24	\$ (19)	\$ 5	\$ 24	\$ (19)	\$ 12,977
TOTAL REVENUES	\$ 12,813	\$ 12,624	\$ 189	\$ 12,813	\$ 12,624	\$ 189	\$ 78,528

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: JULY
FISCAL YEAR 2016**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 424	\$ 385	\$ (39)	\$ 424	\$ 385	\$ (39)	\$ 5,069
FIRE DEPT.	158	181	23	158	181	23	1,831
DEPT. OF CORRECTION	107	127	20	107	127	20	1,223
SANITATION DEPT.	217	226	9	217	226	9	1,567
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	1,114	1,104	(10)	1,114	1,104	(10)	2,949
DEPT. OF SOCIAL SERVICES	1,143	1,146	3	1,143	1,146	3	9,787
DEPT. OF HOMELESS SERVICES	455	468	13	455	468	13	1,081
HEALTH & MENTAL HYGIENE	496	496	-	496	496	-	1,350
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	160	143	(17)	160	143	(17)	753
ENVIRONMENTAL PROTECTION	142	177	35	142	177	35	1,254
TRANSPORTATION DEPT.	126	129	3	126	129	3	880
PARKS & RECREATION DEPT.	63	79	16	63	79	16	455
DEPT. OF CITYWIDE ADMIN. SERVICES	807	839	32	807	839	32	1,183
ALL OTHER	1,292	1,466	174	1,292	1,466	174	4,826
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	3,436	3,368	(68)	3,436	3,368	(68)	21,910
CITY UNIVERSITY	104	98	(6)	104	98	(6)	993
HEALTH & HOSPITALS CORP.	170	168	(2)	170	168	(2)	378
OTHER							
MISCELLANEOUS BUDGET	964	997	33	964	997	33	9,619
PENSION CONTRIBUTIONS	717	720	3	717	720	3	8,755
DEBT SERVICE	66	63	(3)	66	63	(3)	2,934
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 12,161	\$ 12,380	\$ 219	\$ 12,161	\$ 12,380	\$ 219	\$ 80,297
LESS: INTRA-CITY EXPENSES	(20)	(11)	9	(20)	(11)	9	(1,769)
TOTAL EXPENDITURES	\$ 12,141	\$ 12,369	\$ 228	\$ 12,141	\$ 12,369	\$ 228	\$ 78,528

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

**MONTH: JULY
FISCAL YEAR 2016**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 289	\$ 305	\$ 16	\$ 289	\$ 305	\$ 16	\$ 4,657
FIRE DEPT.	105	103	(2)	105	103	(2)	1,646
DEPT. OF CORRECTION	65	63	(2)	65	63	(2)	1,044
SANITATION DEPT.	59	55	(4)	59	55	(4)	910
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	27	28	1	27	28	1	496
DEPT. OF SOCIAL SERVICES	51	56	5	51	56	5	801
DEPT. OF HOMELESS SERVICES	9	9	-	9	9	-	150
HEALTH & MENTAL HYGIENE	23	24	1	23	24	1	395
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	10	10	-	10	10	-	154
ENVIRONMENTAL PROTECTION	31	32	1	31	32	1	485
TRANSPORTATION DEPT.	26	26	-	26	26	-	415
PARKS & RECREATION DEPT.	27	27	-	27	27	-	345
CITYWIDE ADMIN. SERVICES	10	10	-	10	10	-	161
ALL OTHER	99	109	10	99	109	10	1,685
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	263	231	(32)	263	231	(32)	14,013
CITY UNIVERSITY	49	43	(6)	49	43	(6)	700
OTHER							
MISCELLANEOUS BUDGET	239	251	12	239	251	12	6,612
PENSION CONTRIBUTIONS	717	720	3	717	720	3	8,755
TOTAL	\$ 2,099	\$ 2,102	\$ 3	\$ 2,099	\$ 2,102	\$ 3	\$ 43,424

NOTES TO REPORTS NO. 4 AND 4A

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A are based on the Financial Plan submitted to the Financial Control Board on June 26, 2015. 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 2016 year-to-date expenses. These will be journaled back to prior years at a later date.

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

- \$(59) million in accelerated encumbrances, including \$(36) million for other services and charges and \$(22) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$4 million in delayed encumbrances, primarily for property and equipment, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$10 million for full-time normal gross and \$4 million for overtime.

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

- \$(19) million in accelerated encumbrances, including \$(15) million for supplies and materials and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$44 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

Department of Correction: The \$20 million year-to-date variance is primarily due to:

- \$22 million in delayed encumbrances, including \$10 million for supplies and materials, \$6 million for contractual services and \$4 million for other services and charges, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

Administration for Children's Services: The \$(10) million year-to-date variance is primarily due to:

- \$(106) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.

- \$95 million in delayed encumbrances, including \$76 million for social services and \$19 million for other services and charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

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

- \$(2) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$15 million in delayed encumbrances, including \$12 million for contractual services and \$2 million for supplies and materials, that will be obligated later in the fiscal year.

Housing Preservation and Development: The \$(17) million year-to-date variance is primarily due to:

- \$(41) million in accelerated encumbrances, including \$(31) million for contractual services, \$(6) million for supplies and materials and \$(4) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$24 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Environmental Protection: The \$35 million year-to-date variance is primarily due to:

- \$(27) million in accelerated encumbrances, including \$(15) million for supplies and materials and \$(12) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$61 million in delayed encumbrances, including \$31 million for fixed and miscellaneous charges, \$25 million for contractual services and \$5 million for property and equipment, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Department of Parks and Recreation: The \$16 million year-to-date variance is primarily due to:

- \$(7) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$23 million in delayed encumbrances, including \$19 million for other services and charges, \$2 million for property and equipment and \$2 million for supplies and materials, that will be obligated later in the fiscal year.

Department of Citywide Administrative Services: The \$32 million year-to-date variance is primarily due to:

- \$32 million in delayed encumbrances, including \$14 million for other services and charges, \$14 million for contractual services and \$2 million for supplies and materials, that will be obligated later in the fiscal year.

Department of Education: The \$(68) million year-to-date variance is primarily due to:

- \$(75) million in accelerated encumbrances, including \$(51) million for contractual services, \$(14) million for supplies and materials, \$(7) million for fixed and miscellaneous charges and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$39 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(32) million in personal services, including \$(25) million for other salaried positions, \$(10) million for prior year charges, \$(2) million for all other and \$(2) million for differentials, offset by \$4 million for fringe benefits, \$2 million for terminal leave and \$2 million for full-time normal gross.

Miscellaneous Budget: The \$33 million year-to-date variance is primarily due to:

- \$12 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$1 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$4 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$16 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2016	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$125.4 (C) 0.0 (N)
HIGHWAY AND STREETS	1.4 (C) 0.2 (N)		1.4 (C) 0.2 (N)	531.2 (C) 308.9 (N)
HIGHWAY BRIDGES	10.7 (C) 39.3 (N)		10.7 (C) 39.3 (N)	518.1 (C) 194.7 (N)
WATERWAY BRIDGES	0.2 (C) 0.0 (N)		0.2 (C) 0.0 (N)	94.2 (C) 39.1 (N)
WATER SUPPLY	4.3 (C) 0.0 (N)		4.3 (C) 0.0 (N)	29.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	4.3 (C) 0.0 (N)		4.3 (C) 0.0 (N)	786.0 (C) 3.0 (N)
SEWERS	0.2 (C) 0.0 (N)		0.2 (C) 0.0 (N)	516.1 (C) 15.6 (N)
WATER POLLUTION CONTROL	15.9 (C) 0.0 (N)		15.9 (C) 0.0 (N)	816.1 (C) 0.0 (N)
ECONOMIC DEVELOPMENT	6.5 (C) 1.0 (N)		6.5 (C) 1.0 (N)	648.3 (C) 19.0 (N)
EDUCATION	565.9 (C) 34.3 (N)		565.9 (C) 34.3 (N)	2,464.9 (C) 317.7 (N)

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

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2016	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	0.9 (C)		0.9 (C)	398.3 (C)
	0.0 (N)		0.0 (N)	71.0 (N)
SANITATION	(0.5) (C)		(0.5) (C)	263.7 (C)
	0.0 (N)		0.0 (N)	1.8 (N)
POLICE	2.5 (C)		2.5 (C)	337.8 (C)
	0.0 (N)		0.0 (N)	12.9 (N)
FIRE	1.9 (C)		1.9 (C)	180.5 (C)
	0.0 (N)		0.0 (N)	24.6 (N)
HOUSING	11.2 (C)		11.2 (C)	1,081.6 (C)
	(0.5) (N)		(0.5) (N)	308.0 (N)
HOSPITALS	9.9 (C)		9.9 (C)	118.4 (C)
	0.0 (N)		0.0 (N)	222.4 (N)
PUBLIC BUILDINGS	2.8 (C)		2.8 (C)	263.8 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
PARKS	3.5 (C)		3.5 (C)	588.0 (C)
	27.4 (N)		27.4 (N)	215.1 (N)
ALL OTHER DEPARTMENTS	60.5 (C)		60.5 (C)	1,662.9 (C)
	3.2 (N)		3.2 (N)	137.1 (N)
TOTAL	\$701.9 (C)		\$701.9 (C)	\$11,425.1 (C)
	\$104.9 (N)		\$104.9 (N)	\$1,890.9 (N)

SYMBOLS:

(C) CITY FUNDS

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

Month and year-to-date variances against the authorized capital commitment plan will be added to report 5 upon the release of the FY 2016 Adopted Capital Commitment Plan

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

Month: July

Fiscal Year: 2016

City Funds:

Total Authorized Commitment Plan	\$11,425
Less: Reserve for Unattained Commitments Commitment Plan	<u>(1,304)</u>
	<u>\$10,121</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,891
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,891</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2016 Executive Capital Commitment Plan of \$11,425 million rather than the Financial Plan level of \$10,121 million. The additional \$1,304 million of commitments is included to help the City meet its overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

Report No. 5A

Capital Cash Flow

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2016	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$109.0 (C) (0.2) (N)
HIGHWAY AND STREETS	11.7 (C) 4.2 (N)		11.7 (C) 4.2 (N)	320.4 (C) 57.2 (N)
HIGHWAY BRIDGES	6.7 (C) 7.4 (N)		6.7 (C) 7.4 (N)	152.1 (C) 167.6 (N)
WATERWAY BRIDGES	5.7 (C) 4.3 (N)		5.7 (C) 4.3 (N)	97.3 (C) 22.1 (N)
WATER SUPPLY	9.3 (C) 0.0 (N)		9.3 (C) 0.0 (N)	363.4 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	32.5 (C) 0.1 (N)		32.5 (C) 0.1 (N)	412.9 (C) 1.0 (N)
SEWERS	23.6 (C) 0.0 (N)		23.6 (C) 0.0 (N)	269.0 (C) 1.4 (N)
WATER POLLUTION CONTROL	30.0 (C) 0.0 (N)		30.0 (C) 0.0 (N)	450.5 (C) (0.9) (N)
ECONOMIC DEVELOPMENT	51.2 (C) 0.4 (N)		51.2 (C) 0.4 (N)	189.9 (C) 53.2 (N)
EDUCATION	231.0 (C) 185.6 (N)		231.0 (C) 185.6 (N)	1,522.1 (C) 779.6 (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: JULY	FISCAL YEAR: 2016	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	1.5 (C)	1.5 (C)	156.9 (C)
	0.0 (N)	0.0 (N)	(3.0) (N)
SANITATION	30.7 (C)	30.7 (C)	224.9 (C)
	0.0 (N)	0.0 (N)	1.3 (N)
POLICE	14.7 (C)	14.7 (C)	134.9 (C)
	0.0 (N)	0.0 (N)	8.0 (N)
FIRE	3.5 (C)	3.5 (C)	78.4 (C)
	1.5 (N)	1.5 (N)	(29.7) (N)
HOUSING	106.6 (C)	106.6 (C)	308.4 (C)
	(0.5) (N)	(0.5) (N)	56.5 (N)
HOSPITALS	8.4 (C)	8.4 (C)	86.8 (C)
	1.6 (N)	1.6 (N)	42.9 (N)
PUBLIC BUILDINGS	9.0 (C)	9.0 (C)	142.6 (C)
	0.0 (N)	0.0 (N)	0.2 (N)
PARKS	66.1 (C)	66.1 (C)	314.9 (C)
	22.4 (N)	22.4 (N)	139.9 (N)
ALL OTHER DEPARTMENTS	61.1 (C)	61.1 (C)	1,252.4 (C)
	7.2 (N)	7.2 (N)	77.3 (N)
TOTAL	\$703.4 (C)	\$703.4 (C)	\$6,586.9 (C)
	\$234.2 (N)	\$234.2 (N)	\$1,374.3 (N)

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

Report No. 6

Month-by-Month Cash Flow Forecast

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

MONTH: JULY
FISCAL YEAR 2016

	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	\$ 4,133	\$ 132	\$ 1,112	\$ 488	\$ 165	\$ 5,557	\$ 2,611	\$ 144	\$ 1,064	\$ 539	\$ 35	\$ 6,528	\$ 22,508	\$ (124)	\$ 22,384
OTHER TAXES	622	1,303	3,493	1,901	1,387	3,304	3,263	1,841	3,029	3,146	1,412	4,061	28,762	1,073	29,835
FEDERAL CATEGORICAL GRANTS	248	119	266	241	306	837	300	470	844	439	498	826	5,394	1,752	7,146
STATE CATEGORICAL GRANTS	261	22	1,003	253	679	949	263	207	3,420	832	1,609	790	10,288	2,689	12,977
OTHER CATEGORICAL GRANTS	23	113	23	81	10	13	77	19	10	103	15	68	555	301	856
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	746	365	308	450	510	433	382	202	313	261	346	454	4,770	-	4,770
INTER-FUND REVENUES	-	-	64	42	30	28	76	37	68	50	90	21	506	69	575
SUBTOTAL	\$ 6,033	\$ 2,054	\$ 6,269	\$ 3,456	\$ 3,087	\$ 11,121	\$ 6,972	\$ 2,920	\$ 8,748	\$ 5,370	\$ 4,005	\$ 12,748	\$ 72,783	\$ 5,745	\$ 78,528
PRIOR															
OTHER TAXES	1,042	230	-	-	-	-	-	-	-	-	-	-	1,272	-	1,272
FEDERAL CATEGORICAL GRANTS	110	346	265	294	399	319	221	94	249	122	114	297	2,830	2,365	5,195
STATE CATEGORICAL GRANTS	5	324	440	354	101	383	15	15	300	9	12	19	1,977	1,246	3,223
OTHER CATEGORICAL GRANTS	5	2	1	149	1	1	1	2	2	1	1	2	168	543	711
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
MISC. REVENUE/IFA	-	93	35	-	-	-	-	-	-	-	-	-	128	(128)	-
SUBTOTAL	\$ 1,162	\$ 995	\$ 741	\$ 797	\$ 501	\$ 703	\$ 237	\$ 111	\$ 551	\$ 132	\$ 127	\$ 318	\$ 6,375	\$ 4,031	\$ 10,406
CAPITAL															
CAPITAL TRANSFERS	513	264	296	1,051	488	164	352	1,102	1,055	342	112	771	6,510	77	6,587
FEDERAL AND STATE	863	9	11	38	11	31	23	25	520	20	45	324	1,920	(546)	1,374
OTHER															
SENIOR COLLEGES	-	-	-	472	-	-	311	260	518	-	-	735	2,296	-	2,296
HOLDING ACCT. & OTHER ADJ.	19	(19)	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	374	599	-	-	-	-	-	-	-	-	-	-	973	-	973
TOTAL INFLOWS	\$ 8,964	\$ 3,902	\$ 7,317	\$ 5,814	\$ 4,087	\$ 12,019	\$ 7,895	\$ 4,418	\$ 11,392	\$ 5,864	\$ 4,289	\$ 14,896	\$ 90,857	\$ 9,307	\$ 100,164
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,358	2,375	3,089	3,699	3,140	3,758	3,248	3,210	3,281	3,401	3,209	5,935	40,703	2,721	43,424
OTHER THAN PERSONAL SERVICE	1,558	2,161	2,236	2,275	2,312	2,241	2,358	2,325	2,328	2,316	2,360	3,653	28,123	4,047	32,170
DEBT SERVICE	212	(428)	(37)	(305)	112	9	823	258	9	340	219	178	1,390	1,544	2,934
SUBTOTAL	\$ 4,128	\$ 4,108	\$ 5,288	\$ 5,669	\$ 5,564	\$ 6,008	\$ 6,429	\$ 5,793	\$ 5,618	\$ 6,057	\$ 5,788	\$ 9,766	\$ 70,216	\$ 8,312	\$ 78,528
PRIOR															
PERSONAL SERVICE	1,406	1,081	55	68	43	20	28	131	38	59	24	527	3,480	1,520	5,000
OTHER THAN PERSONAL SERVICE	1,195	488	36	22	79	128	216	569	136	56	197	171	3,293	2,207	5,500
OTHER TAXES	38	103	-	-	-	-	-	-	-	-	-	-	141	-	141
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,100	1,100
SUBTOTAL	\$ 2,639	\$ 1,672	\$ 91	\$ 90	\$ 122	\$ 148	\$ 244	\$ 700	\$ 174	\$ 115	\$ 221	\$ 698	\$ 6,914	\$ 4,827	\$ 11,741
CAPITAL															
CITY DISBURSEMENTS	703	371	711	391	649	426	823	348	648	481	578	458	6,587	-	6,587
FEDERAL AND STATE	234	33	180	38	236	50	199	50	174	32	98	50	1,374	-	1,374
OTHER															
SENIOR COLLEGES	164	194	194	194	194	194	194	194	194	194	194	192	2,296	-	2,296
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	973	973	-	973
TOTAL OUTFLOWS	\$ 7,868	\$ 6,378	\$ 6,464	\$ 6,382	\$ 6,765	\$ 6,826	\$ 7,889	\$ 7,085	\$ 6,808	\$ 6,879	\$ 6,879	\$ 12,137	\$ 88,360	\$ 13,139	\$ 101,499
NET CASH FLOW	\$ 1,096	\$ (2,476)	\$ 853	\$ (568)	\$ (2,678)	\$ 5,193	\$ 6	\$ (2,667)	\$ 4,584	\$ (1,015)	\$ (2,590)	\$ 2,759	\$ 2,497	\$ (3,832)	\$ (1,335)
BEGINNING BALANCE	\$ 9,502	\$ 10,598	\$ 8,122	\$ 8,975	\$ 8,407	\$ 5,729	\$ 10,922	\$ 10,928	\$ 8,261	\$ 12,845	\$ 11,830	\$ 9,240	\$ 9,502		
ENDING BALANCE	\$ 10,598	\$ 8,122	\$ 8,975	\$ 8,407	\$ 5,729	\$ 10,922	\$ 10,928	\$ 8,261	\$ 12,845	\$ 11,830	\$ 9,240	\$ 11,999	\$ 11,999		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2015 beginning balance is preliminary and subject to the FY 2015 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 2015 audited Comprehensive Annual Financial Report (CAFR). The June 2016 ending balance includes deferred revenue from FY 2017 prepaid Real Estate Taxes.

3. **Long Term Borrowings**

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

4. **Restricted Cash Bond Proceeds**

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

5. **Cash Flow Realignment**

Taxes reflect revenue net of refunds which may result in a negative cash flow in certain months. For Federal, State and Other Categorical Grants, a negative cash flow may result from corrections to certain grants that occur after the monthly accounting close in which cash is moved between grants and/or between current year/prior year classification. These negative cash flow transactions are accounting transactions reflected in the City's Financial Management System. For Debt Service, the negative cash flow represents real estate tax collections transferred from the Debt Service fund due to an over-retention in the prior year.