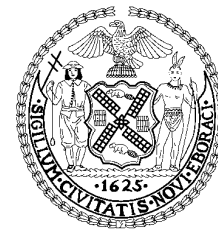
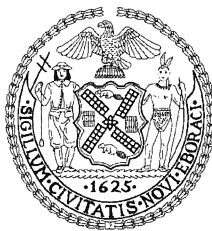


Financial Plan Statements
for
New York City
September 2014



The City of New York



This report contains the Financial Plan Statements for September 2014 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, 2014.

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 "John Grathwol", written over a horizontal line.

John Grathwol
Deputy Director for Budget Resources,
Accounting and Workforce
Office of Management and Budget

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 represent 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 and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

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 2014 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 2014 and FY 2015 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles, except for the application of GASB 49.

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.

(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 2015 for OTPS purchase orders and contracts expected to be received by June 30, 2015 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 2015 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2015.

(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 three other actuarial systems and sponsors six 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: SEPTEMBER
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 1,043	\$ 957	\$ 86	\$ 10,967	\$ 10,717	\$ 250	\$ 20,779
OTHER TAXES	3,687	3,434	253	6,173	6,035	138	27,839
SUBTOTAL: TAXES	\$ 4,730	\$ 4,391	\$ 339	\$ 17,140	\$ 16,752	\$ 388	\$ 48,618
MISCELLANEOUS REVENUES	327	414	(87)	1,974	1,992	(18)	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(12)	(51)	39	(35)	(79)	44	(1,797)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 5,045	\$ 4,754	\$ 291	\$ 19,079	\$ 18,665	\$ 414	\$ 54,826
OTHER CATEGORICAL GRANTS	120	81	39	164	194	(30)	809
INTER-FUND REVENUES	59	54	5	59	54	5	533
FEDERAL CATEGORICAL GRANTS	88	262	(174)	168	372	(204)	6,458
STATE CATEGORICAL GRANTS	1,687	1,664	23	1,712	1,692	20	12,401
TOTAL REVENUES	\$ 6,999	\$ 6,815	\$ 184	\$ 21,182	\$ 20,977	\$ 205	\$ 75,027
EXPENDITURES:							
PERSONAL SERVICE	\$ 3,064	\$ 3,047	\$ (17)	\$ 7,250	\$ 7,266	\$ 16	\$ 41,012
OTHER THAN PERSONAL SERVICE	2,098	2,001	(97)	14,870	14,452	(418)	30,514
DEBT SERVICE	178	88	(90)	1,374	1,330	(44)	4,548
GENERAL RESERVE	-	-	-	-	-	-	750
SUBTOTAL	\$ 5,340	\$ 5,136	\$ (204)	\$ 23,494	\$ 23,048	\$ (446)	\$ 76,824
LESS: INTRA-CITY EXPENSES	(12)	(51)	(39)	(35)	(79)	(44)	(1,797)
TOTAL EXPENDITURES	\$ 5,328	\$ 5,085	\$ (243)	\$ 23,459	\$ 22,969	\$ (490)	\$ 75,027
NET TOTAL	\$ 1,671	\$ 1,730	\$ (59)	\$ (2,277)	\$ (1,992)	\$ (285)	\$ -

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: SEPTEMBER
FISCAL YEAR 2015

	ACTUAL			FORECAST										
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 9,549	\$ 375	\$ 1,043	\$ 663	\$ 80	\$ 4,978	\$ 2,763	\$ 84	\$ 989	\$ 431	\$ 44	\$ 14	\$ (234)	\$ 20,779
OTHER TAXES	1,244	1,242	3,687	1,582	1,233	3,192	2,958	1,580	3,083	2,738	1,212	3,949	139	27,839
SUBTOTAL: TAXES	\$ 10,793	\$ 1,617	\$ 4,730	\$ 2,245	\$ 1,313	\$ 8,170	\$ 5,721	\$ 1,664	\$ 4,072	\$ 3,169	\$ 1,256	\$ 3,963	\$ (95)	\$ 48,618
MISCELLANEOUS REVENUES	1,215	432	327	639	469	426	1,156	593	542	470	509	733	509	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(2)	(21)	(12)	(148)	(95)	(130)	(159)	(80)	(126)	(135)	(98)	(282)	(509)	(1,797)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 12,006	\$ 2,028	\$ 5,045	\$ 2,736	\$ 1,687	\$ 8,466	\$ 6,718	\$ 2,177	\$ 4,488	\$ 3,504	\$ 1,667	\$ 4,414	\$ (110)	\$ 54,826
OTHER CATEGORICAL GRANTS	17	27	120	70	14	71	32	22	69	29	17	321	-	809
INTER-FUND REVENUES	-	-	59	34	28	28	31	87	30	40	35	88	73	533
FEDERAL CATEGORICAL GRANTS	63	17	88	549	623	370	612	564	587	580	513	561	1,331	6,458
STATE CATEGORICAL GRANTS	5	20	1,687	267	933	1,074	1,034	986	1,400	1,049	961	1,182	1,803	12,401
TOTAL REVENUES	\$ 12,091	\$ 2,092	\$ 6,999	\$ 3,656	\$ 3,285	\$ 10,009	\$ 8,427	\$ 3,836	\$ 6,574	\$ 5,202	\$ 3,193	\$ 6,566	\$ 3,097	\$ 75,027
EXPENDITURES:														
PERSONAL SERVICE	\$ 1,977	\$ 2,209	\$ 3,064	\$ 3,325	\$ 3,791	\$ 3,053	\$ 3,093	\$ 3,072	\$ 3,050	\$ 3,039	\$ 3,675	\$ 6,252	\$ 1,412	\$ 41,012
OTHER THAN PERSONAL SERVICE	10,206	2,566	2,098	1,497	1,568	1,407	2,181	1,405	1,574	1,335	1,347	2,356	974	30,514
DEBT SERVICE	83	1,113	178	380	167	235	156	561	235	300	107	1,033	-	4,548
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	750	750
SUBTOTAL	\$ 12,266	\$ 5,888	\$ 5,340	\$ 5,202	\$ 5,526	\$ 4,695	\$ 5,430	\$ 5,038	\$ 4,859	\$ 4,674	\$ 5,129	\$ 9,641	\$ 3,136	\$ 76,824
LESS: INTRA-CITY EXPENSES	(2)	(21)	(12)	(148)	(95)	(130)	(159)	(80)	(126)	(135)	(98)	(282)	(509)	(1,797)
TOTAL EXPENDITURES	\$ 12,264	\$ 5,867	\$ 5,328	\$ 5,054	\$ 5,431	\$ 4,565	\$ 5,271	\$ 4,958	\$ 4,733	\$ 4,539	\$ 5,031	\$ 9,359	\$ 2,627	\$ 75,027
NET TOTAL	\$ (173)	\$ (3,775)	\$ 1,671	\$ (1,398)	\$ (2,146)	\$ 5,444	\$ 3,156	\$ (1,122)	\$ 1,841	\$ 663	\$ (1,838)	\$ (2,793)	\$ 470	\$ -

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 2015**

	INITIAL PLAN <u>6/26/2014</u>	1st QUARTER MOD <u>CHANGES</u>	PRELIMINARY BUDGET <u>CHANGES</u>	EXECUTIVE BUDGET <u>CHANGES</u>	ADOPTED BUDGET <u>CHANGES</u>	CURRENT PLAN <u>6/26/2014</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 20,779	\$ -	\$ -	\$ -	\$ -	\$ 20,779
OTHER TAXES	27,839	-	-	-	-	27,839
SUBTOTAL: TAXES	<u>\$ 48,618</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,618</u>
MISCELLANEOUS REVENUES	8,020	-	-	-	-	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,797) (15)	-	-	-	-	(1,797) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 54,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,826</u>
OTHER CATEGORICAL GRANTS	809	-	-	-	-	809
INTER-FUND REVENUES	533	-	-	-	-	533
FEDERAL CATEGORICAL GRANTS	6,458	-	-	-	-	6,458
STATE CATEGORICAL GRANTS	12,401	-	-	-	-	12,401
TOTAL REVENUES	<u>\$ 75,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,027</u>
EXPENDITURES:						
PERSONAL SERVICE	41,012	-	-	-	-	41,012
OTHER THAN PERSONAL SERVICE	30,514	-	-	-	-	30,514
DEBT SERVICE	4,548	-	-	-	-	4,548
GENERAL RESERVE	750	-	-	-	-	750
SUBTOTAL	<u>\$ 76,824</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,824</u>
LESS: INTRA-CITY EXPENSES	(1,797)	-	-	-	-	(1,797)
TOTAL EXPENDITURES	<u>\$ 75,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,027</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 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 1,043	\$ 957	\$ 86	\$ 10,967	\$ 10,717	\$ 250	\$ 20,779
PERSONAL INCOME TAX	987	880	107	2,030	1,901	129	9,191
GENERAL CORPORATION TAX	490	517	(27)	490	517	(27)	2,858
BANKING CORPORATION TAX	268	323	(55)	268	323	(55)	1,168
UNINCORPORATED BUSINESS TAX	377	357	20	377	357	20	1,933
GENERAL SALES TAX	655	647	8	1,577	1,560	17	6,666
REAL PROPERTY TRANSFER TAX	129	133	(4)	374	399	(25)	1,352
MORTGAGE RECORDING TAX	77	76	1	249	228	21	874
COMMERCIAL RENT TAX	163	169	(6)	163	169	(6)	715
UTILITY TAX	61	39	22	61	113	(52)	415
OTHER TAXES	107	28	79	211	203	8	1,096
TAX AUDIT REVENUES	170	62	108	170	62	108	709
STAR PROGRAM	203	203	-	203	203	-	862
SUBTOTAL TAXES	\$ 4,730	\$ 4,391	\$ 339	\$ 17,140	\$ 16,752	\$ 388	\$ 48,618
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	39	29	10	160	131	29	583
INTEREST INCOME	1	1	-	1	2	(1)	10
CHARGES FOR SERVICES	40	44	(4)	134	134	-	920
WATER AND SEWER CHARGES	129	185	(56)	743	765	(22)	1,559
RENTAL INCOME	7	5	2	62	51	11	272
FINES AND FORFEITURES	81	65	16	247	200	47	789
MISCELLANEOUS	18	34	(16)	592	630	(38)	2,090
INTRA-CITY REVENUE	12	51	(39)	35	79	(44)	1,797
SUBTOTAL MISCELLANEOUS REVENUES	\$ 327	\$ 414	\$ (87)	\$ 1,974	\$ 1,992	\$ (18)	\$ 8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(12)	(51)	39	(35)	(79)	44	(1,797)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 5,045	\$ 4,754	\$ 291	\$ 19,079	\$ 18,665	\$ 414	\$ 54,826

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

**MONTH: SEPTEMBER
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
OTHER CATEGORICAL GRANTS	\$ 120	\$ 81	\$ 39	\$ 164	\$ 194	\$ (30)	\$ 809
INTER-FUND REVENUES	59	54	5	59	54	5	533
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	15	34	(19)	30	52	(22)	245
WELFARE	17	129	(112)	20	158	(138)	3,242
EDUCATION	19	43	(24)	30	43	(13)	1,736
OTHER	37	56	(19)	88	119	(31)	1,235
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 88	\$ 262	\$ (174)	\$ 168	\$ 372	\$ (204)	\$ 6,458
STATE CATEGORICAL GRANTS:							
WELFARE	5	50	(45)	7	58	(51)	1,476
EDUCATION	1,672	1,575	97	1,694	1,579	115	9,253
HIGHER EDUCATION	-	-	-	-	-	-	260
HEALTH AND MENTAL HYGIENE	-	25	(25)	-	25	(25)	468
OTHER	10	14	(4)	11	30	(19)	944
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 1,687	\$ 1,664	\$ 23	\$ 1,712	\$ 1,692	\$ 20	\$ 12,401
TOTAL REVENUES	\$ 6,999	\$ 6,815	\$ 184	\$ 21,182	\$ 20,977	\$ 205	\$ 75,027

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 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 375	\$ 371	\$ (4)	\$ 1,181	\$ 1,095	\$ (86)	\$ 4,810
FIRE DEPT.	130	136	6	489	428	(61)	1,779
DEPT. OF CORRECTION	75	82	7	274	248	(26)	1,096
SANITATION DEPT.	68	75	7	574	483	(91)	1,488
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	224	237	13	1,437	1,422	(15)	2,908
DEPT. OF SOCIAL SERVICES	678	550	(128)	2,525	2,680	155	9,747
DEPT. OF HOMELESS SERVICES	28	10	(18)	650	652	2	955
HEALTH & MENTAL HYGIENE	52	95	43	803	643	(160)	1,400
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	57	18	(39)	255	163	(92)	555
ENVIRONMENTAL PROTECTION	138	86	(52)	443	327	(116)	1,167
TRANSPORTATION DEPT.	48	50	2	352	330	(22)	832
PARKS & RECREATION DEPT.	29	32	3	137	128	(9)	413
DEPT. OF CITYWIDE ADMIN. SERVICES	18	15	(3)	924	999	75	1,152
ALL OTHER	296	306	10	1,593	1,692	99	3,830
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	1,855	1,686	(169)	6,188	6,172	(16)	20,749
CITY UNIVERSITY	66	61	(5)	242	186	(56)	944
HEALTH & HOSPITALS CORP.	32	20	(12)	155	27	(128)	179
OTHER							
MISCELLANEOUS BUDGET	306	531	225	1,839	1,983	144	8,927
PENSION CONTRIBUTIONS	687	687	-	2,059	2,060	1	8,595
DEBT SERVICE	178	88	(90)	1,374	1,330	(44)	4,548
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	750
SUBTOTAL	\$ 5,340	\$ 5,136	\$ (204)	\$ 23,494	\$ 23,048	\$ (446)	\$ 76,824
LESS: INTRA-CITY EXPENSES	(12)	(51)	(39)	(35)	(79)	(44)	(1,797)
TOTAL EXPENDITURES	\$ 5,328	\$ 5,085	\$ (243)	\$ 23,459	\$ 22,969	\$ (490)	\$ 75,027

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

**MONTH: SEPTEMBER
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 339	\$ 324	\$ (15)	\$ 964	\$ 949	\$ (15)	\$ 4,392
FIRE DEPT.	125	121	(4)	360	348	(12)	1,608
DEPT. OF CORRECTION	71	70	(1)	206	200	(6)	963
SANITATION DEPT.	58	63	5	181	195	14	859
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	29	31	2	85	89	4	411
DEPT. OF SOCIAL SERVICES	56	58	2	162	171	9	751
DEPT. OF HOMELESS SERVICES	9	9	-	26	26	-	122
HEALTH & MENTAL HYGIENE	27	28	1	74	83	9	370
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	10	10	-	28	29	1	137
ENVIRONMENTAL PROTECTION	35	35	-	103	103	-	455
TRANSPORTATION DEPT.	31	28	(3)	88	79	(9)	371
PARKS & RECREATION DEPT.	28	27	(1)	83	83	-	312
CITYWIDE ADMIN. SERVICES	11	11	-	31	32	1	147
ALL OTHER	107	123	16	314	335	21	1,488
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	1,130	979	(151)	1,592	1,454	(138)	13,291
CITY UNIVERSITY	51	46	(5)	147	135	(12)	686
OTHER							
MISCELLANEOUS BUDGET	260	397	137	747	895	148	6,054
PENSION CONTRIBUTIONS	687	687	-	2,059	2,060	1	8,595
TOTAL	\$ 3,064	\$ 3,047	\$ (17)	\$ 7,250	\$ 7,266	\$ 16	\$ 41,012

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, 2014. The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date. 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 2015 year-to-date expenses. These will be journalled back to prior years at a later date.

Police Department: The \$(86) million year-to-date variance is primarily due to:

- \$(71) million in accelerated encumbrances, including \$(49) million for other services and charges, \$(11) million for property and equipment and \$(10) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$(15) million in personal services, including \$(28) million for overtime and \$(5) million for differentials, offset by \$14 million for full-time normal gross and \$3 million for fringe benefits.

Fire Department: The \$(61) million year-to-date variance is primarily due to:

- \$(49) million in accelerated encumbrances, including \$(22) million for property and equipment, \$(11) million for supplies and materials, \$(11) million for other services and charges and \$(5) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$(12) million in personal services, including \$(16) million for overtime, offset by \$3 million for full-time normal gross.

Department of Correction: The \$(26) million year-to-date variance is primarily due to:

- \$(23) million in accelerated encumbrances, including \$(16) million for supplies and materials, \$(5) million for contractual services and \$(2) million for social services, that was planned to be obligated later in the fiscal year.
- \$3 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

Department of Sanitation: The \$(91) million year-to-date variance is primarily due to:

- \$(115) million in accelerated encumbrances, including \$(105) million for contractual services, \$(6) million for supplies and materials and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$10 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$14 million in personal services, including \$8 million for full-time normal gross and \$6 million for overtime, offset by \$(2) million for fringe benefits.

Administration for Children's Services: The \$(15) million year-to-date variance is primarily due to:

- \$(58) million in accelerated encumbrances, including \$(52) million for social services, \$(3) million for supplies and materials and \$(2) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$39 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$4 million in personal services.

Department of Social Services: The \$155 million year-to-date variance is primarily due to:

- \$(9) million in accelerated encumbrances, including \$(5) million for contractual services and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$155 million in delayed encumbrances, including \$62 million for other services and charges, \$58 million for medical assistance, \$20 million for public assistance and \$15 million for social services, that will be obligated later in the fiscal year.
- \$9 million in personal services.

Health and Mental Hygiene: The \$(160) million year-to-date variance is primarily due to:

- \$(199) million in accelerated encumbrances, including \$(180) million for contractual services and \$(18) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$30 million in delayed encumbrances, including \$25 million for social services and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$9 million in personal services.

Housing Preservation and Development: The \$(92) million year-to-date variance is primarily due to:

- \$(93) million in accelerated encumbrances, including \$(46) million for contractual services, \$(41) million for fixed and miscellaneous charges and \$(4) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$1 million in personal services.

Environmental Protection: The \$(116) million year-to-date variance is primarily due to:

- \$(122) million in accelerated encumbrances, including \$(65) million for fixed and miscellaneous charges, \$(33) million for contractual services and \$(24) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$6 million in delayed encumbrances, including \$3 million for property and equipment and \$2 million for other services and charges, that will be obligated later in the fiscal year.

Transportation Department: The \$(22) million year-to-date variance is primarily due to:

- \$(31) million in accelerated encumbrances, including \$(28) million for supplies and materials and \$(3) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$18 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(9) million in personal services.

Department of Citywide Administrative Services: The \$75 million year-to-date variance is primarily due to:

- \$(2) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$76 million in delayed encumbrances, including \$71 million for other services and charges and \$5 million for contractual services, that will be obligated later in the fiscal year.
- \$1 million for personal services.

Department of Education: The \$(16) million year-to-date variance is primarily due to:

- \$(19) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.

- \$141 million in delayed encumbrances, including \$68 million for supplies and materials, \$58 million for fixed and miscellaneous charges and \$13 million for property and equipment, that will be obligated later in the fiscal year.
- \$(138) million in personal services, including \$(121) million for prior year charges and \$(20) million for other salaried positions, offset by \$5 million for all other.

City University: The \$(56) million year-to-date variance is primarily due to:

- \$(51) million in accelerated encumbrances, \$(33) million for fixed and miscellaneous charges, \$(8) million for other services and charges, \$(6) million for contractual services and \$(2) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$7 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$(12) million in personal services, including \$(9) million for other salaried positions and \$(9) million for full-time normal gross, offset by \$6 million for fringe benefits.

Health and Hospitals Corporation: The \$(128) million year-to-date variance is primarily due to:

- \$(128) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.

Miscellaneous Budget: The \$144 million year-to-date variance is primarily due to:

- \$28 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$31 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(25) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$110 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

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

- \$(44) million in accelerated encumbrances, including \$(39) million for contractual services and \$(5) million for debt service transfers, that was planned to 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: 2015		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$100.3 (C) 0.0 (N)
HIGHWAY AND STREETS	13.7 (C) 0.9 (N)	0.0 (C) 0.0 (N)	34.8 (C) 3.7 (N)	2.4 (C) 0.4 (N)	521.6 (C) 454.7 (N)
HIGHWAY BRIDGES	15.5 (C) 0.0 (N)	0.0 (C) 0.0 (N)	41.5 (C) 4.2 (N)	0.0 (C) 0.0 (N)	459.6 (C) 436.6 (N)
WATERWAY BRIDGES	3.3 (C) 0.2 (N)	0.0 (C) 0.0 (N)	9.2 (C) 0.2 (N)	0.0 (C) 0.0 (N)	86.5 (C) 32.0 (N)
WATER SUPPLY	1.5 (C) 0.0 (N)	0.0 (C) 0.0 (N)	2.7 (C) 0.0 (N)	0.0 (C) 0.0 (N)	644.4 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	40.5 (C) (0.0) (N)	0.0 (C) 0.0 (N)	(32.1) (C) (0.0) (N)	1.9 (C) 0.0 (N)	894.6 (C) 0.0 (N)
SEWERS	24.9 (C) 0.0 (N)	0.0 (C) 0.0 (N)	38.9 (C) 0.0 (N)	1.1 (C) 0.0 (N)	445.0 (C) 0.0 (N)
WATER POLLUTION CONTROL	33.4 (C) 0.3 (N)	3.4 (C) 0.0 (N)	39.6 (C) 1.2 (N)	4.5 (C) 0.0 (N)	891.4 (C) 20.0 (N)
ECONOMIC DEVELOPMENT	5.3 (C) 0.1 (N)	0.0 (C) 0.0 (N)	12.1 (C) 0.8 (N)	0.0 (C) 0.0 (N)	207.0 (C) 26.9 (N)
EDUCATION	295.0 (C) 275.0 (N)	0.0 (C) 0.0 (N)	678.0 (C) 640.0 (N)	0.0 (C) 0.0 (N)	1,218.3 (C) 1,200.0 (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: 2015		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	2.6 (C)	0.0 (C)	25.2 (C)	17.9 (C)	625.1 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	24.0 (N)	53.2 (N)
SANITATION	1.4 (C)	0.6 (C)	7.5 (C)	7.5 (C)	398.6 (C)
	14.3 (N)	0.0 (N)	14.6 (N)	0.0 (N)	24.7 (N)
POLICE	3.8 (C)	13.6 (C)	7.8 (C)	67.4 (C)	150.2 (C)
	0.0 (N)	0.0 (N)	(0.0) (N)	0.0 (N)	6.6 (N)
FIRE	5.7 (C)	0.0 (C)	8.8 (C)	0.0 (C)	149.4 (C)
	0.2 (N)	0.0 (N)	(0.2) (N)	0.0 (N)	128.7 (N)
HOUSING	0.0 (C)	0.0 (C)	28.2 (C)	0.0 (C)	359.7 (C)
	10.1 (N)	0.0 (N)	11.3 (N)	0.0 (N)	125.7 (N)
HOSPITALS	10.1 (C)	0.0 (C)	48.7 (C)	0.0 (C)	138.2 (C)
	5.6 (N)	0.0 (N)	6.8 (N)	0.0 (N)	275.2 (N)
PUBLIC BUILDINGS	4.0 (C)	0.0 (C)	15.9 (C)	1.7 (C)	237.3 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.5 (N)
PARKS	6.3 (C)	0.0 (C)	29.6 (C)	0.0 (C)	528.4 (C)
	0.5 (N)	0.0 (N)	14.3 (N)	0.0 (N)	9.4 (N)
ALL OTHER DEPARTMENTS	46.6 (C)	0.0 (C)	140.6 (C)	0.0 (C)	1,830.2 (C)
	1.6 (N)	0.0 (N)	15.1 (N)	0.0 (N)	148.2 (N)
TOTAL	\$513.6 (C)	\$17.6 (C)	\$1,137.2 (C)	\$104.4 (C)	\$9,886.0 (C)
	\$308.7 (N)	\$0.0 (N)	\$712.0 (N)	\$24.4 (N)	\$2,942.3 (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: 2015

City Funds:

Total Authorized Commitment Plan	\$9,886
Less: Reserve for Unattained Commitments Commitment Plan	<u>(279)</u> <u>\$9,607</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,942
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u> <u>\$2,942</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2015 Executive Capital Commitment Plan of \$9,886 million rather than the Financial Plan level of \$9,607 million. The additional \$279 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: 2015	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$111.7 (C) (0.3) (N)
HIGHWAY AND STREETS	23.3 (C) 6.0 (N)		52.8 (C) 19.7 (N)	462.8 (C) 148.7 (N)
HIGHWAY BRIDGES	8.5 (C) 0.4 (N)		18.5 (C) 6.1 (N)	202.1 (C) 126.5 (N)
WATERWAY BRIDGES	3.6 (C) 2.8 (N)		13.2 (C) 18.5 (N)	188.0 (C) 17.9 (N)
WATER SUPPLY	11.8 (C) 0.0 (N)		33.7 (C) 0.0 (N)	241.5 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	55.0 (C) 0.0 (N)		133.9 (C) 0.1 (N)	425.0 (C) 7.3 (N)
SEWERS	24.4 (C) 1.1 (N)		70.0 (C) 2.7 (N)	294.1 (C) 1.2 (N)
WATER POLLUTION CONTROL	40.5 (C) 1.7 (N)		108.2 (C) 8.5 (N)	405.5 (C) 30.8 (N)
ECONOMIC DEVELOPMENT	15.1 (C) 2.2 (N)		38.5 (C) 4.0 (N)	199.0 (C) 52.7 (N)
EDUCATION	0.0 (C) 363.4 (N)		375.5 (C) 363.4 (N)	1,138.7 (C) 1,377.3 (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: 2015	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	4.4 (C)	21.4 (C)	249.3 (C)
	0.5 (N)	0.6 (N)	13.6 (N)
SANITATION	25.1 (C)	65.7 (C)	223.1 (C)
	0.0 (N)	0.6 (N)	4.4 (N)
POLICE	29.8 (C)	82.5 (C)	185.9 (C)
	0.9 (N)	2.7 (N)	8.0 (N)
FIRE	9.0 (C)	24.3 (C)	92.9 (C)
	0.0 (N)	4.7 (N)	28.6 (N)
HOUSING	12.6 (C)	117.4 (C)	209.6 (C)
	10.1 (N)	23.2 (N)	46.5 (N)
HOSPITALS	11.7 (C)	35.7 (C)	105.2 (C)
	0.4 (N)	11.9 (N)	138.5 (N)
PUBLIC BUILDINGS	15.6 (C)	39.5 (C)	165.8 (C)
	0.0 (N)	0.0 (N)	0.2 (N)
PARKS	51.0 (C)	107.5 (C)	316.1 (C)
	5.5 (N)	20.8 (N)	183.8 (N)
ALL OTHER DEPARTMENTS	60.7 (C)	226.9 (C)	1,485.8 (C)
	7.9 (N)	23.3 (N)	157.6 (N)
TOTAL	\$402.2 (C)	\$1,565.1 (C)	\$6,702.1 (C)
	\$402.8 (N)	\$510.8 (N)	\$2,343.4 (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 2015

	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	\$ 4,549	\$ 375	\$ 1,043	\$ 663	\$ 80	\$ 4,978	\$ 2,763	\$ 84	\$ 989	\$ 431	\$ 44	\$ 5,014	\$ 21,013	\$ (234)	\$ 20,779
OTHER TAXES	583	1,221	3,505	1,766	1,226	3,165	2,912	1,676	2,925	2,875	1,213	3,915	26,982	857	27,839
FEDERAL CATEGORICAL GRANTS	351	72	465	376	241	628	348	393	528	402	405	548	4,757	1,701	6,458
STATE CATEGORICAL GRANTS	241	(16)	1,213	58	299	953	427	240	1,505	2,311	1,621	1,172	10,024	2,377	12,401
OTHER CATEGORICAL GRANTS	17	152	22	69	13	21	81	24	19	77	18	31	544	265	809
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	1,213	411	315	491	374	296	997	513	416	335	411	451	6,223	-	6,223
INTER-FUND REVENUES	-	-	59	34	28	28	31	87	30	40	35	88	460	73	533
SUBTOTAL	\$ 6,954	\$ 2,215	\$ 6,622	\$ 3,457	\$ 2,261	\$ 10,069	\$ 7,559	\$ 3,017	\$ 6,412	\$ 6,471	\$ 3,747	\$ 11,219	\$ 70,003	\$ 5,024	\$ 75,027
PRIOR															
OTHER TAXES	963	224	-	-	-	-	-	-	-	-	-	-	1,187	-	1,187
FEDERAL CATEGORICAL GRANTS	227	483	396	189	243	246	100	266	84	28	122	104	2,488	2,523	5,011
STATE CATEGORICAL GRANTS	76	315	487	267	66	75	23	8	75	17	13	124	1,546	2,003	3,549
OTHER CATEGORICAL GRANTS	9	5	3	17	2	1	3	77	-	21	-	108	246	444	690
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	-	93	-	-	-	-	-	-	-	-	-	5	98	(98)	-
SUBTOTAL	\$ 1,275	\$ 1,120	\$ 886	\$ 473	\$ 311	\$ 322	\$ 126	\$ 351	\$ 159	\$ 66	\$ 135	\$ 341	\$ 5,565	\$ 4,876	\$ 10,441
CAPITAL															
CAPITAL TRANSFERS	778	537	331	337	297	730	515	943	643	486	587	666	6,850	(148)	6,702
FEDERAL AND STATE	15	20	63	72	44	64	807	59	81	803	79	359	2,466	(123)	2,343
OTHER															
SENIOR COLLEGES	333	-	-	444	-	-	240	300	540	-	-	699	2,556	-	2,556
HOLDING ACCT. & OTHER ADJ.	27	2	39	(68)	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	-	194	-	31	-	-	-	-	-	-	-	-	225	-	225
TOTAL INFLOWS	\$ 9,382	\$ 4,088	\$ 7,941	\$ 4,746	\$ 2,913	\$ 11,185	\$ 9,247	\$ 4,670	\$ 7,835	\$ 7,826	\$ 4,548	\$ 13,284	\$ 87,665	\$ 9,629	\$ 97,294
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	1,969	2,757	2,937	3,325	3,208	3,053	3,676	3,072	3,050	3,039	3,092	5,897	39,075	1,937	41,012
OTHER THAN PERSONAL SERVICE	1,807	1,989	2,263	1,980	2,042	2,240	2,126	2,304	2,283	2,092	2,250	2,507	25,883	3,584	29,467
DEBT SERVICE	1,457	382	19	368	134	19	788	324	230	384	233	210	4,548	-	4,548
SUBTOTAL	\$ 5,233	\$ 5,128	\$ 5,219	\$ 5,673	\$ 5,384	\$ 5,312	\$ 6,590	\$ 5,700	\$ 5,563	\$ 5,515	\$ 5,575	\$ 8,614	\$ 69,506	\$ 5,521	\$ 75,027
PRIOR															
PERSONAL SERVICE	1,176	957	101	22	48	45	40	12	11	74	87	283	2,856	2,644	5,500
OTHER THAN PERSONAL SERVICE	892	549	2	11	321	93	57	341	82	122	97	87	2,654	3,346	6,000
OTHER TAXES	106	75	-	-	-	-	-	-	-	-	-	-	181	-	181
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
SUBTOTAL	\$ 2,174	\$ 1,581	\$ 103	\$ 33	\$ 369	\$ 138	\$ 97	\$ 353	\$ 93	\$ 196	\$ 184	\$ 370	\$ 5,691	\$ 6,990	\$ 12,681
CAPITAL															
CITY DISBURSEMENTS	809	354	402	461	664	499	713	413	651	559	643	534	6,702	-	6,702
FEDERAL AND STATE	55	53	403	68	382	88	450	88	307	59	302	88	2,343	-	2,343
OTHER															
SENIOR COLLEGES	144	155	220	189	189	189	189	189	189	189	189	193	2,224	332	2,556
OTHER USES	217	-	8	-	-	-	-	-	-	-	-	-	225	-	225
TOTAL OUTFLOWS	\$ 8,632	\$ 7,271	\$ 6,355	\$ 6,424	\$ 6,988	\$ 6,226	\$ 8,039	\$ 6,743	\$ 6,803	\$ 6,518	\$ 6,893	\$ 9,799	\$ 86,691	\$ 12,843	\$ 99,534
NET CASH FLOW	\$ 750	\$ (3,183)	\$ 1,586	\$ (1,678)	\$ (4,075)	\$ 4,959	\$ 1,208	\$ (2,073)	\$ 1,032	\$ 1,308	\$ (2,345)	\$ 3,485	\$ 974	\$ (3,214)	\$ (2,240)
BEGINNING BALANCE	\$ 9,858	\$ 10,608	\$ 7,425	\$ 9,011	\$ 7,333	\$ 3,258	\$ 8,217	\$ 9,425	\$ 7,352	\$ 8,384	\$ 9,692	\$ 7,347	\$ 9,858		
ENDING BALANCE	\$ 10,608	\$ 7,425	\$ 9,011	\$ 7,333	\$ 3,258	\$ 8,217	\$ 9,425	\$ 7,352	\$ 8,384	\$ 9,692	\$ 7,347	\$ 10,832	\$ 10,832		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2014 beginning balance is preliminary and subject to the FY 2014 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 2014 audited Comprehensive Annual Financial Report (CAFR). The June 2015 ending balance includes deferred revenue from FY 2016 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.