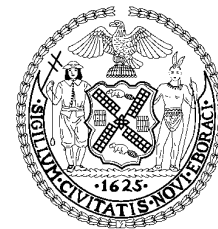
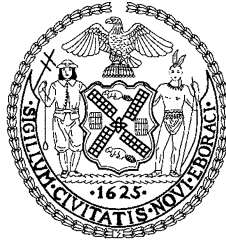


Financial Plan Statements
for
New York City
August 2016



The City of New York



This report contains the Financial Plan Statements for August 2016 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 14, 2016.

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

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

**THE CITY OF NEW YORK
BY**

A handwritten signature in black ink, appearing to read "Charles Brisky", written over a horizontal line.

**Charles Brisky
Deputy Director for Expense
& Capital Budget Coordination
Mayor's Office of Management and Budget**

A handwritten signature in black ink, appearing to read "Alaina Gilligo", written over a horizontal line.

**Alaina Gilligo
First Deputy Comptroller
Office of the Comptroller**

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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

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

The 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 2016 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 2016 and FY 2017 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.

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 2017 for OTPS purchase orders and contracts expected to be received by June 30, 2017 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 2017 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2017.

(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 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: AUGUST
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 6	\$ 394	\$ (388)	\$ 11,485	\$ 11,027	\$ 458	\$ 24,025
OTHER TAXES	1,375	1,402	(27)	2,650	2,700	(50)	30,618
SUBTOTAL: TAXES	\$ 1,381	\$ 1,796	\$ (415)	\$ 14,135	\$ 13,727	\$ 408	\$ 54,643
MISCELLANEOUS REVENUES	519	395	124	1,173	1,144	29	6,407
UNRESTRICTED INTGVT. AID	(1)	-	(1)	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(11)	(18)	7	(18)	(25)	7	(1,764)
	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 1,888	\$ 2,173	\$ (285)	\$ 15,290	\$ 14,846	\$ 444	\$ 59,271
OTHER CATEGORICAL GRANTS	175	119	56	195	120	75	853
INTER-FUND REVENUES	-	-	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS	26	55	(29)	82	113	(31)	7,673
STATE CATEGORICAL GRANTS	(7)	13	(20)	31	17	14	13,673
TOTAL REVENUES	\$ 2,082	\$ 2,360	\$ (278)	\$ 15,598	\$ 15,096	\$ 502	\$ 82,116
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,452	\$ 2,467	\$ 15	\$ 4,557	\$ 4,624	\$ 67	\$ 44,846
OTHER THAN PERSONAL SERVICE	5,090	4,691	(399)	14,686	14,443	(243)	34,549
DEBT SERVICE	52	99	47	295	341	46	2,985
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 7,594	\$ 7,257	\$ (337)	\$ 19,538	\$ 19,408	\$ (130)	\$ 83,880
LESS: INTRA-CITY EXPENSES	(11)	(18)	(7)	(18)	(25)	(7)	(1,764)
TOTAL EXPENDITURES	\$ 7,583	\$ 7,239	\$ (344)	\$ 19,520	\$ 19,383	\$ (137)	\$ 82,116
NET TOTAL	\$ (5,501)	\$ (4,879)	\$ (622)	\$ (3,922)	\$ (4,287)	\$ 365	\$ -

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: AUGUST
FISCAL YEAR 2017

	ACTUAL		FORECAST										POST JUNE	FISCAL YEAR	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN			
REVENUES:															
TAXES															
GENERAL PROPERTY TAX	\$ 11,479	\$ 6	\$ 1,258	\$ 579	\$ 247	\$ 6,381	\$ 2,557	\$ 287	\$ 1,061	\$ 569	\$ 64	\$ 48	\$ (511)	\$ 24,025	
OTHER TAXES	1,275	1,375	3,782	1,762	1,507	3,415	3,538	1,800	3,102	2,937	1,574	4,105	446	30,618	
SUBTOTAL: TAXES	\$ 12,754	\$ 1,381	\$ 5,040	\$ 2,341	\$ 1,754	\$ 9,796	\$ 6,095	\$ 2,087	\$ 4,163	\$ 3,506	\$ 1,638	\$ 4,153	\$ (65)	\$ 54,643	
MISCELLANEOUS REVENUES	654	519	662	597	515	384	510	314	415	305	515	711	306	6,407	
UNRESTRICTED INTGVT. AID	1	(1)	-	-	-	-	-	-	-	-	-	-	-	-	
LESS: INTRA-CITY REVENUE DISALLOWANCES	(7)	(11)	(23)	(122)	(73)	(175)	(218)	(88)	(77)	(87)	(160)	(417)	(306)	(1,764)	
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)	
SUBTOTAL: CITY FUNDS	\$ 13,402	\$ 1,888	\$ 5,679	\$ 2,816	\$ 2,196	\$ 10,005	\$ 6,387	\$ 2,313	\$ 4,501	\$ 3,724	\$ 1,993	\$ 4,447	\$ (80)	\$ 59,271	
OTHER CATEGORICAL GRANTS	20	175	63	23	15	57	25	13	58	25	14	365	-	853	
INTER-FUND REVENUES	-	-	62	50	32	80	27	73	45	98	35	88	56	646	
FEDERAL CATEGORICAL GRANTS	56	26	274	626	657	426	799	631	622	641	489	581	1,845	7,673	
STATE CATEGORICAL GRANTS	38	(7)	908	416	696	1,000	322	306	3,781	1,128	1,918	911	2,256	13,673	
TOTAL REVENUES	\$ 13,516	\$ 2,082	\$ 6,986	\$ 3,931	\$ 3,596	\$ 11,568	\$ 7,560	\$ 3,336	\$ 9,007	\$ 5,616	\$ 4,449	\$ 6,392	\$ 4,077	\$ 82,116	
EXPENDITURES:															
PERSONAL SERVICE	\$ 2,105	\$ 2,452	\$ 3,319	\$ 3,953	\$ 3,380	\$ 3,500	\$ 3,404	\$ 3,410	\$ 3,375	\$ 3,923	\$ 3,330	\$ 6,419	\$ 2,276	\$ 44,846	
OTHER THAN PERSONAL SERVICE	9,596	5,090	2,312	1,524	2,035	1,682	2,096	1,526	2,064	1,774	1,626	1,849	1,375	34,549	
DEBT SERVICE	243	52	186	225	137	81	306	44	120	114	27	716	734	2,985	
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	500	500	
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000	
SUBTOTAL	\$ 11,944	\$ 7,594	\$ 5,817	\$ 5,702	\$ 5,552	\$ 5,263	\$ 5,806	\$ 4,980	\$ 5,559	\$ 5,811	\$ 4,983	\$ 8,984	\$ 5,885	\$ 83,880	
LESS: INTRA-CITY EXPENSES	(7)	(11)	(23)	(122)	(73)	(175)	(218)	(88)	(77)	(87)	(160)	(417)	(306)	(1,764)	
TOTAL EXPENDITURES	\$ 11,937	\$ 7,583	\$ 5,794	\$ 5,580	\$ 5,479	\$ 5,088	\$ 5,588	\$ 4,892	\$ 5,482	\$ 5,724	\$ 4,823	\$ 8,567	\$ 5,579	\$ 82,116	
NET TOTAL	\$ 1,579	\$ (5,501)	\$ 1,192	\$ (1,649)	\$ (1,883)	\$ 6,480	\$ 1,972	\$ (1,556)	\$ 3,525	\$ (108)	\$ (374)	\$ (2,175)	\$ (1,502)	\$ -	

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: AUGUST
FISCAL YEAR 2017**

	INITIAL PLAN 6/14/2016	1st QUARTER MOD CHANGES	PRELIMINARY BUDGET CHANGES	EXECUTIVE BUDGET CHANGES	ADOPTED BUDGET CHANGES	CURRENT PLAN 6/14/2016
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 24,025	\$ -	\$ -	\$ -	\$ -	\$ 24,025
OTHER TAXES	30,618	-	-	-	-	30,618
SUBTOTAL: TAXES	\$ 54,643	\$ -	\$ -	\$ -	\$ -	\$ 54,643
MISCELLANEOUS REVENUES	6,407	-	-	-	-	6,407
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,764) (15)	-	-	-	-	(1,764) (15)
SUBTOTAL: CITY FUNDS	\$ 59,271	\$ -	\$ -	\$ -	\$ -	\$ 59,271
OTHER CATEGORICAL GRANTS	853	-	-	-	-	853
INTER-FUND REVENUES	646	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS	7,673	-	-	-	-	7,673
STATE CATEGORICAL GRANTS	13,673	-	-	-	-	13,673
TOTAL REVENUES	\$ 82,116	\$ -	\$ -	\$ -	\$ -	\$ 82,116
EXPENDITURES:						
PERSONAL SERVICE	44,846	-	-	-	-	44,846
OTHER THAN PERSONAL SERVICE	34,549	-	-	-	-	34,549
DEBT SERVICE	2,985	-	-	-	-	2,985
CAPITAL STABILIZATION RESERVE	500	-	-	-	-	500
GENERAL RESERVE	1,000	-	-	-	-	1,000
SUBTOTAL	\$ 83,880	\$ -	\$ -	\$ -	\$ -	\$ 83,880
LESS: INTRA-CITY EXPENSES	(1,764)	-	-	-	-	(1,764)
TOTAL EXPENDITURES	\$ 82,116	\$ -	\$ -	\$ -	\$ -	\$ 82,116

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: AUGUST
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 6	\$ 394	\$ (388)	\$ 11,485	\$ 11,027	\$ 458	\$ 24,025
PERSONAL INCOME TAX	645	620	25	1,196	1,172	24	11,225
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,949
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,060
GENERAL SALES TAX	470	477	(7)	958	954	4	7,116
REAL PROPERTY TRANSFER TAX	118	151	(33)	209	275	(66)	1,558
MORTGAGE RECORDING TAX	90	98	(8)	178	196	(18)	1,085
COMMERCIAL RENT TAX	-	-	-	-	-	-	805
UTILITY TAX	32	33	(1)	32	33	(1)	381
OTHER TAXES	20	23	(3)	77	70	7	1,169
TAX AUDIT REVENUES	-	-	-	-	-	-	714
STAR PROGRAM	-	-	-	-	-	-	556
SUBTOTAL TAXES	\$ 1,381	\$ 1,796	\$ (415)	\$ 14,135	\$ 13,727	\$ 408	\$ 54,643
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	83	73	10	128	115	13	656
INTEREST INCOME	(6)	6	(12)	(3)	8	(11)	61
CHARGES FOR SERVICES	50	43	7	103	90	13	973
WATER AND SEWER CHARGES	254	146	108	673	625	48	1,426
RENTAL INCOME	18	18	-	46	37	9	217
FINES AND FORFEITURES	82	75	7	160	153	7	905
MISCELLANEOUS	27	16	11	48	91	(43)	405
INTRA-CITY REVENUE	11	18	(7)	18	25	(7)	1,764
SUBTOTAL MISCELLANEOUS REVENUES	\$ 519	\$ 395	\$ 124	\$ 1,173	\$ 1,144	\$ 29	\$ 6,407
UNRESTRICTED INTGVT. AID	(1)	-	(1)	-	-	-	-
LESS: INTRA-CITY REVENUES	(11)	(18)	7	(18)	(25)	7	(1,764)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 1,888	\$ 2,173	\$ (285)	\$ 15,290	\$ 14,846	\$ 444	\$ 59,271

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

**MONTH: AUGUST
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
OTHER CATEGORICAL GRANTS	\$ 175	\$ 119	\$ 56	\$ 195	\$ 120	\$ 75	\$ 853
INTER-FUND REVENUES	-	-	-	-	-	-	646
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	21	37	(16)	25	55	(30)	1,275
WELFARE	6	4	2	6	4	2	3,330
EDUCATION	-	1	(1)	-	6	(6)	1,702
OTHER	(1)	13	(14)	51	48	3	1,366
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 26	\$ 55	\$ (29)	\$ 82	\$ 113	\$ (31)	\$ 7,673
STATE CATEGORICAL GRANTS:							
WELFARE	-	2	(2)	-	2	(2)	1,612
EDUCATION	8	-	8	15	4	11	10,244
HIGHER EDUCATION	-	-	-	-	-	-	286
HEALTH AND MENTAL HYGIENE	-	8	(8)	16	8	8	532
OTHER	(15)	3	(18)	-	3	(3)	999
SUBTOTAL STATE CATEGORICAL GRANTS	\$ (7)	\$ 13	\$ (20)	\$ 31	\$ 17	\$ 14	\$ 13,673
TOTAL REVENUES	\$ 2,082	\$ 2,360	\$ (278)	\$ 15,598	\$ 15,096	\$ 502	\$ 82,116

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: AUGUST
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
UNIFORMED FORCES							
POLICE	\$ 472	\$ 396	\$ (76)	\$ 870	\$ 791	\$ (79)	\$ 5,151
FIRE	159	164	5	343	332	(11)	1,948
CORRECTION	119	102	(17)	223	214	(9)	1,392
SANITATION	94	103	9	428	461	33	1,677
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	385	406	21	1,240	1,265	25	2,978
SOCIAL SERVICES	783	788	5	1,946	1,988	42	9,763
HOMELESS SERVICES	208	108	(100)	672	597	(75)	1,298
HEALTH & MENTAL HYGIENE	175	159	(16)	586	583	(3)	1,524
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	109	99	(10)	267	254	(13)	1,272
ENVIRONMENTAL PROTECTION	194	180	(14)	423	366	(57)	1,450
TRANSPORTATION	200	107	(93)	360	290	(70)	946
PARKS & RECREATION	66	49	(17)	117	114	(3)	506
CITYWIDE ADMIN. SERVICES	(20)	48	68	812	936	124	1,181
ALL OTHER	820	787	(33)	1,868	1,885	17	4,594
MAJOR ORGANIZATIONS							
EDUCATION	2,280	1,951	(329)	6,060	5,735	(325)	23,190
CITY UNIVERSITY	(23)	63	86	64	164	100	1,055
HEALTH + HOSPITALS	2	44	42	4	44	40	344
OTHER							
MISCELLANEOUS BUDGET	742	825	83	1,405	1,491	86	9,704
PENSION CONTRIBUTIONS	777	779	2	1,555	1,557	2	9,422
DEBT SERVICE	52	99	47	295	341	46	2,985
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	500
GENERAL RESERVE	-	-	-	-	-	-	1,000
SUBTOTAL	\$ 7,594	\$ 7,257	\$ (337)	\$ 19,538	\$ 19,408	\$ (130)	\$ 83,880
LESS: INTRA-CITY EXPENSES	(11)	(18)	(7)	(18)	(25)	(7)	(1,764)
TOTAL EXPENDITURES	\$ 7,583	\$ 7,239	\$ (344)	\$ 19,520	\$ 19,383	\$ (137)	\$ 82,116

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

**MONTH: AUGUST
FISCAL YEAR 2017**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '16 PLAN	BETTER/ (WORSE)	JUN '16 PLAN
UNIFORMED FORCES							
POLICE	\$ 350	\$ 348	\$ (2)	\$ 623	\$ 634	\$ 11	\$ 4,759
FIRE	132	132	-	233	233	-	1,755
CORRECTION	88	87	(1)	153	156	3	1,204
SANITATION	65	69	4	127	136	9	960
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	33	32	(1)	59	59	-	454
SOCIAL SERVICES	59	65	6	106	119	13	857
HOMELESS SERVICES	12	11	(1)	21	20	(1)	145
HEALTH & MENTAL HYGIENE	29	31	2	52	56	4	445
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	12	12	-	22	22	-	169
ENVIRONMENTAL PROTECTION	38	38	-	71	72	1	520
TRANSPORTATION	34	34	-	60	60	-	460
PARKS & RECREATION	38	40	2	63	68	5	380
CITYWIDE ADMIN. SERVICES	13	13	-	23	23	-	179
ALL OTHER	126	129	3	230	236	6	1,814
MAJOR ORGANIZATIONS							
EDUCATION	286	279	(7)	512	523	11	14,458
CITY UNIVERSITY	51	55	4	99	96	(3)	723
OTHER							
MISCELLANEOUS BUDGET	309	313	4	548	554	6	6,142
PENSION CONTRIBUTIONS	777	779	2	1,555	1,557	2	9,422
TOTAL	\$ 2,452	\$ 2,467	\$ 15	\$ 4,557	\$ 4,624	\$ 67	\$ 44,846

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 14, 2016. 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 2017 year-to-date expenses. These will be journaled back to prior years at a later date.

Police: The \$(79) million year-to-date variance is primarily due to:

- \$(94) million in accelerated encumbrances, including \$(57) million for other services and charges and \$(37) 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.
- \$11 million in personal services, including \$(8) million for overtime, offset by \$17 million for full-time normal gross.

Fire: The \$(11) million year-to-date variance is primarily due to:

- \$(20) million in accelerated encumbrances, including \$(11) million for supplies and materials and \$(9) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$9 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

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

- \$24 million in delayed encumbrances, including \$13 million for other services and charges and \$11 million for contractual services, that will be obligated later in the fiscal year.
- \$9 million in personal services.

Administration for Children's Services: The \$25 million year-to-date variance is primarily due to:

- \$(75) million in accelerated encumbrances, primarily for social services, that was planned to be obligated later in the fiscal year.
- \$100 million in delayed encumbrances, including \$69 million for contractual services and \$31 million for other services and charges, that will be obligated later in the fiscal year.

Social Services: The \$42 million year-to-date variance is primarily due to:

- \$(83) million in accelerated encumbrances, including \$(76) million for contractual services, \$(4) million for supplies and materials and \$(2) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$112 million in delayed encumbrances, including \$39 million for medical assistance, \$36 million for other services and charges, \$25 million for social services and \$12 million for public assistance.
- \$13 million in personal services, primarily for full-time normal gross.

Homeless Services: The \$(75) million year-to-date variance is primarily due to:

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

Housing Preservation and Development: The \$(13) million year-to-date variance is primarily due to:

- \$(65) million in accelerated encumbrances, including \$(60) million for contractual services and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$52 million in delayed encumbrances, including \$34 million for other services and charges and \$18 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Environmental Protection: The \$(57) million year-to-date variance is primarily due to:

- \$(63) million in accelerated encumbrances, including \$(51) million for contractual services and \$(11) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$5 million in delayed encumbrances, including \$3 million for property and equipment and \$2 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Transportation: The \$(70) million year-to-date variance is primarily due to:

- \$(74) million in accelerated encumbrances, including \$(44) million for contractual services, \$(25) million for supplies and materials and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.

- \$4 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

Citywide Administrative Services: The \$124 million year-to-date variance is primarily due to:

- \$(4) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$128 million in delayed encumbrances, including \$105 million for other services and charges and \$21 million for contractual services, that will be obligated later in the fiscal year.

Education: The \$(325) million year-to-date variance is primarily due to:

- \$(418) million in accelerated encumbrances, including \$(377) million for contractual services, \$(28) million for other services and charges and \$(13) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$82 million in delayed encumbrances, including \$47 million for fixed and miscellaneous charges and \$35 million for supplies and materials, that will be obligated later in the fiscal year.
- \$11 million in personal services, including \$(29) million for prior year charges, \$(5) million for all other and \$(2) million for differentials, offset by \$35 million for full-time normal gross, \$8 million for other salaried positions and \$4 million for terminal leave.

City University: The \$100 million year-to-date variance is primarily due to:

- \$(38) million in accelerated encumbrances, including \$(30) million for other services and charges and \$(6) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$141 million in delayed encumbrances, including \$133 million for fixed and miscellaneous charges and \$7 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Health + Hospitals: The \$40 million year-to-date variance is primarily due to:

- \$40 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Miscellaneous Budget: The \$86 million year-to-date variance is primarily due to:

- \$6 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$117 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(40) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$3 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Debt Service: The \$46 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$47 million in delayed encumbrances, primarily for debt service transfers, 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)**

MONTH: AUGUST

FISCAL YEAR: 2017

DESCRIPTION	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)	\$125.0 (C) 0.0 (N)
HIGHWAY AND STREETS	30.1 (C) 1.0 (N)	0.0 (C) 0.0 (N)	32.5 (C) 1.1 (N)	4.8 (C) 16.3 (N)	869.3 (C) 242.0 (N)
HIGHWAY BRIDGES	5.7 (C) 0.0 (N)	0.0 (C) 0.0 (N)	12.0 (C) 1.4 (N)	0.0 (C) 0.0 (N)	906.0 (C) 361.9 (N)
WATERWAY BRIDGES	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.9 (C) 0.0 (N)	0.0 (C) 0.0 (N)	361.9 (C) 8.7 (N)
WATER SUPPLY	(0.9) (C) 0.0 (N)	0.0 (C) 0.0 (N)	(0.9) (C) 0.0 (N)	0.0 (C) 0.0 (N)	122.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	(0.9) (C) 0.0 (N)	5.7 (C) 0.0 (N)	4.2 (C) 0.0 (N)	55.2 (C) 0.0 (N)	1,010.7 (C) 3.1 (N)
SEWERS	2.0 (C) 0.0 (N)	4.6 (C) 0.0 (N)	2.2 (C) 0.0 (N)	133.3 (C) 1.9 (N)	971.6 (C) 12.4 (N)
WATER POLLUTION CONTROL	29.9 (C) 0.0 (N)	0.0 (C) 0.0 (N)	46.1 (C) 0.0 (N)	42.6 (C) 0.0 (N)	964.7 (C) 62.7 (N)
ECONOMIC DEVELOPMENT	63.5 (C) 0.1 (N)	0.0 (C) 0.0 (N)	74.5 (C) 0.2 (N)	0.0 (C) 0.0 (N)	942.0 (C) 119.1 (N)
EDUCATION	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	953.0 (C) 60.3 (N)	0.0 (C) 0.0 (N)	2,827.5 (C) 293.8 (N)

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

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

MONTH: AUGUST

FISCAL YEAR: 2017

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2017		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	1.1 (C)	9.8 (C)	4.8 (C)	62.3 (C)	311.8 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	4.7 (N)	4.7 (N)
SANITATION	1.7 (C)	29.2 (C)	105.0 (C)	41.5 (C)	382.4 (C)
	0.0 (N)	10.2 (N)	1.9 (N)	10.2 (N)	14.2 (N)
POLICE	14.8 (C)	0.0 (C)	15.5 (C)	21.9 (C)	503.8 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	25.8 (N)
FIRE	3.0 (C)	0.0 (C)	4.4 (C)	0.3 (C)	197.2 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	94.8 (N)
HOUSING	26.6 (C)	0.0 (C)	37.7 (C)	0.0 (C)	833.3 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	25.9 (N)
HOSPITALS	6.4 (C)	0.0 (C)	14.1 (C)	0.0 (C)	286.6 (C)
	18.8 (N)	0.0 (N)	20.7 (N)	0.0 (N)	419.1 (N)
PUBLIC BUILDINGS	(3.1) (C)	0.0 (C)	(0.7) (C)	2.1 (C)	344.4 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.5 (N)
PARKS	11.4 (C)	(0.1) (C)	30.1 (C)	1.4 (C)	1,106.5 (C)
	0.1 (N)	0.0 (N)	0.6 (N)	0.0 (N)	335.7 (N)
ALL OTHER DEPARTMENTS	39.7 (C)	0.1 (C)	76.9 (C)	8.4 (C)	2,232.7 (C)
	2.8 (N)	0.0 (N)	4.0 (N)	0.7 (N)	772.9 (N)
TOTAL	\$231.0 (C)	\$49.4 (C)	\$1,412.1 (C)	\$373.8 (C)	\$15,300.3 (C)
	\$22.8 (N)	\$10.2 (N)	\$90.3 (N)	\$33.9 (N)	\$2,797.3 (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: August

Fiscal Year: 2017

City Funds:

Total Authorized Commitment Plan	\$15,300
Less: Reserve for Unattained Commitments Commitment Plan	<u>(1,774)</u>
	<u>\$13,526</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,797
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$2,797</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2017 Executive Capital Commitment Plan of \$15,300 million rather than the Financial Plan level of \$13,526 million. The additional \$1,774 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: AUGUST	FISCAL YEAR: 2017	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$96.0 (C) (0.4) (N)
HIGHWAY AND STREETS	18.0 (C) 9.5 (N)	33.3 (C) 17.1 (N)	429.0 (C) 68.8 (N)
HIGHWAY BRIDGES	10.9 (C) 24.7 (N)	22.2 (C) 39.3 (N)	342.7 (C) 58.2 (N)
WATERWAY BRIDGES	1.9 (C) 17.3 (N)	62.7 (C) 20.4 (N)	136.2 (C) 4.9 (N)
WATER SUPPLY	6.1 (C) 0.0 (N)	17.1 (C) 0.0 (N)	289.2 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	39.5 (C) 0.1 (N)	69.6 (C) 0.1 (N)	502.4 (C) 0.5 (N)
SEWERS	33.7 (C) 0.9 (N)	54.3 (C) 1.6 (N)	354.6 (C) 3.6 (N)
WATER POLLUTION CONTROL	45.8 (C) 0.0 (N)	73.1 (C) 0.3 (N)	568.8 (C) 11.0 (N)
ECONOMIC DEVELOPMENT	18.0 (C) 2.4 (N)	27.5 (C) 3.4 (N)	302.1 (C) 52.3 (N)
EDUCATION	0.0 (C) 0.0 (N)	288.2 (C) 156.8 (N)	1,929.0 (C) 767.9 (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: AUGUST	FISCAL YEAR: 2017	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	2.1 (C)	9.8 (C)	189.2 (C)
	0.0 (N)	0.0 (N)	20.6 (N)
SANITATION	17.3 (C)	35.1 (C)	181.8 (C)
	0.0 (N)	0.0 (N)	1.1 (N)
POLICE	7.4 (C)	19.7 (C)	182.5 (C)
	0.1 (N)	0.1 (N)	7.9 (N)
FIRE	10.4 (C)	17.1 (C)	94.2 (C)
	0.0 (N)	0.0 (N)	21.9 (N)
HOUSING	103.2 (C)	287.1 (C)	365.5 (C)
	0.1 (N)	3.9 (N)	18.2 (N)
HOSPITALS	12.2 (C)	30.1 (C)	132.3 (C)
	0.0 (N)	0.4 (N)	103.6 (N)
PUBLIC BUILDINGS	8.1 (C)	13.1 (C)	113.9 (C)
	0.0 (N)	0.0 (N)	(0.3) (N)
PARKS	22.3 (C)	37.6 (C)	432.3 (C)
	8.8 (N)	23.9 (N)	90.9 (N)
ALL OTHER DEPARTMENTS	76.8 (C)	127.6 (C)	1,193.2 (C)
	6.0 (N)	13.0 (N)	233.0 (N)
TOTAL	\$433.8 (C)	\$1,225.2 (C)	\$7,834.7 (C)
	\$70.0 (N)	\$280.2 (N)	\$1,463.6 (N)

SYMBOLS:

(C) CITY FUNDS

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

Report No. 6

Month-by-Month Cash Flow Forecast

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

MONTH: AUGUST
FISCAL YEAR 2017

	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	\$ 3,979	\$ 6	\$ 1,258	\$ 579	\$ 247	\$ 6,381	\$ 2,557	\$ 287	\$ 1,061	\$ 569	\$ 64	\$ 6,548	\$ 23,536	\$ 489	\$ 24,025	
OTHER TAXES	608	1,363	3,529	1,949	1,503	3,367	3,513	1,900	2,933	3,042	1,592	4,221	29,520	1,098	30,618	
FEDERAL CATEGORICAL GRANTS	130	165	174	252	306	689	535	613	600	572	503	752	5,291	2,382	7,673	
STATE CATEGORICAL GRANTS	358	128	906	262	641	1,049	252	229	3,720	936	1,982	891	11,354	2,319	13,673	
OTHER CATEGORICAL GRANTS	32	181	20	66	15	14	67	14	15	66	15	29	534	319	853	
UNRESTRICTED (NET OF DISALL.)	1	(1)	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)	
MISCELLANEOUS REVENUES	647	508	639	475	442	209	292	226	338	218	355	294	4,643	-	4,643	
INTER-FUND REVENUES	-	-	62	50	32	80	27	73	45	98	35	88	590	56	646	
SUBTOTAL	\$ 5,755	\$ 2,350	\$ 6,588	\$ 3,633	\$ 3,186	\$ 11,789	\$ 7,243	\$ 3,342	\$ 8,712	\$ 5,501	\$ 4,546	\$ 12,823	\$ 75,468	\$ 6,648	\$ 82,116	
PRIOR																
TAXES	754	263	-	-	-	-	-	-	-	-	-	-	1,017	-	1,017	
FEDERAL CATEGORICAL GRANTS	188	385	609	399	352	524	233	158	451	241	63	372	3,975	987	4,962	
STATE CATEGORICAL GRANTS	128	265	216	162	72	66	30	115	345	32	45	56	1,532	1,468	3,000	
OTHER CATEGORICAL GRANTS	55	9	1	1	-	-	1	-	-	-	-	-	67	393	460	
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4	
MISC. REVENUE/IFA	28	96	17	-	-	-	-	-	-	-	-	-	141	(141)	-	
SUBTOTAL	\$ 1,153	\$ 1,018	\$ 843	\$ 562	\$ 424	\$ 590	\$ 264	\$ 273	\$ 796	\$ 273	\$ 108	\$ 428	\$ 6,732	\$ 2,711	\$ 9,443	
CAPITAL																
CAPITAL TRANSFERS	129	2,104	599	532	490	510	304	290	103	873	159	1,019	7,112	723	7,835	
FEDERAL AND STATE	18	52	15	45	18	38	564	32	55	27	52	313	1,229	235	1,464	
OTHER																
SENIOR COLLEGES	-	-	-	436	2	23	257	260	517	-	-	862	2,357	-	2,357	
HOLDING ACCT. & OTHER ADJ.	(22)	3	19	-	-	-	-	-	-	-	-	-	-	-	-	
OTHER SOURCES	222	-	530	-	-	-	-	-	-	-	-	-	752	-	752	
TOTAL INFLOWS	\$ 7,255	\$ 5,527	\$ 8,594	\$ 5,208	\$ 4,120	\$ 12,950	\$ 8,632	\$ 4,197	\$ 10,183	\$ 6,674	\$ 4,865	\$ 15,445	\$ 93,650	\$ 10,317	\$ 103,967	
CASH OUTFLOWS																
CURRENT																
PERSONAL SERVICE	2,426	2,761	3,249	3,552	3,380	3,901	3,404	3,410	3,375	3,522	3,330	5,756	42,066	2,780	44,846	
OTHER THAN PERSONAL SERVICE	1,849	2,387	2,282	2,047	2,764	2,418	2,637	1,930	3,117	2,307	2,755	2,522	29,015	5,270	34,285	
DEBT SERVICE	704	18	6	255	84	36	483	309	274	79	500	233	2,981	4	2,985	
SUBTOTAL	\$ 4,979	\$ 5,166	\$ 5,537	\$ 5,854	\$ 6,228	\$ 6,355	\$ 6,524	\$ 5,649	\$ 6,766	\$ 5,908	\$ 6,585	\$ 8,511	\$ 74,062	\$ 8,054	\$ 82,116	
PRIOR																
PERSONAL SERVICE	1,096	917	77	111	350	115	(23)	217	79	54	39	466	3,498	2,002	5,500	
OTHER THAN PERSONAL SERVICE	998	677	2	1	125	202	357	278	169	100	299	151	3,359	2,641	6,000	
TAXES	72	35	-	-	-	-	-	-	-	-	-	-	107	-	107	
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,100	1,100	
SUBTOTAL	\$ 2,166	\$ 1,629	\$ 79	\$ 112	\$ 475	\$ 317	\$ 334	\$ 495	\$ 248	\$ 154	\$ 338	\$ 617	\$ 6,964	\$ 5,743	\$ 12,707	
CAPITAL																
CITY DISBURSEMENTS	791	434	526	499	822	539	1,075	448	784	603	738	576	7,835	-	7,835	
FEDERAL AND STATE	210	70	188	44	270	58	183	58	148	37	140	58	1,464	-	1,464	
OTHER																
SENIOR COLLEGES	101	145	211	211	211	211	211	211	211	211	211	212	2,357	-	2,357	
OTHER USES	-	445	-	-	-	-	-	-	-	-	-	307	752	-	752	
TOTAL OUTFLOWS	\$ 8,247	\$ 7,889	\$ 6,541	\$ 6,720	\$ 8,006	\$ 7,480	\$ 8,327	\$ 6,861	\$ 8,157	\$ 6,913	\$ 8,012	\$ 10,281	\$ 93,434	\$ 13,797	\$ 107,231	
NET CASH FLOW	\$ (992)	\$ (2,362)	\$ 2,053	\$ (1,512)	\$ (3,886)	\$ 5,470	\$ 305	\$ (2,664)	\$ 2,026	\$ (239)	\$ (3,147)	\$ 5,164	\$ 216	\$ (3,480)	\$ (3,264)	
BEGINNING BALANCE	\$ 11,719	\$ 10,727	\$ 8,365	\$ 10,418	\$ 8,906	\$ 5,020	\$ 10,490	\$ 10,795	\$ 8,131	\$ 10,157	\$ 9,918	\$ 6,771	\$ 11,719			
ENDING BALANCE	\$ 10,727	\$ 8,365	\$ 10,418	\$ 8,906	\$ 5,020	\$ 10,490	\$ 10,795	\$ 8,131	\$ 10,157	\$ 9,918	\$ 6,771	\$ 11,935	\$ 11,935			

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2016 beginning balance is preliminary and subject to the FY 2016 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 2016 audited Comprehensive Annual Financial Report (CAFR). The June 2017 ending balance includes deferred revenue from FY 2018 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.