

Financial Plan Statements
for
New York City
August 2019



The City of New York



This report contains the Financial Plan Statements for August 2019 which have been prepared in accordance with the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on June 19, 2019.

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

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

THE CITY OF NEW YORK

BY

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Cary Cheung

Associate Director

Mayor's Office of Management and Budget

A handwritten signature in blue ink, appearing to read 'Preston Niblack', positioned above a horizontal line.

Preston Niblack

Deputy Comptroller for Budget

Office of the Comptroller

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NOTES TO FINANCIAL PLAN STATEMENTS

Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

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

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2019 balances and are subject to audit adjustments. Amounts reported may be subject to reclassification or adjustments arising from management review and audits of the City's FY 2019 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles (GAAP), except for the application of GASB 49 which prescribes the accounting treatment of pollution remediation costs.

B. Basis of Accounting

1. Revenues

Real estate tax revenue is recorded on the modified accrual basis of accounting, which recognizes as revenue payments received against the current year levy, late payments received within the first two months of the following year, and prior year levies received in the current year. Real estate tax revenue is reduced by actual tax refunds to be made in the period.

Taxpayer assessed revenues (e.g. sales, income and certain excise taxes), net of estimated refunds, are recorded on a modified accrual basis. Revenues are susceptible to accrual if they are both measurable and available to be used to finance governmental operations during the year.

Federal categorical grants except as noted below are recognized as revenue as claims are filed during the year and adjusted at year-end for revenues earned but not claimed. State grants are recognized in the same manner. Advances provided to the City in anticipation of filing of claims by the City for federal and state reimbursement of Medicaid and welfare expenditures are recognized as revenue when received.

All other revenues are recorded when received in cash.

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment. Debt Service expenditures for the Transitional Finance Authority (TFA) are recorded when City personal income tax collections are retained by the TFA. Lease debt expenditures are recorded when the respective lease agreement requires City payment in advance of a payment to bondholders.

(b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$35,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2020 for OTPS purchase orders and contracts expected to be received by June 30, 2020 are treated as expenditures.

(d) Risk Management

The City generally assumes the risk of its own losses with respect to most types of risks, including, but not limited to, property damage (both claims against the City and damage to the City's own property), personal injury, and workers' compensation; any losses incurred are paid out of the City's budget. The City's budgets and financial plans include estimates of judgments and claims to be settled annually, but there are no cash reserves for estimated losses incurred. Settlements reached or judgments entered during FY 2020 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2020.

(e) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered.

(f) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

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

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

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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: AUGUST
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 108	\$ 271	\$ (163)	\$ 13,687	\$ 13,625	\$ 62	\$ 29,615
OTHER TAXES	1,546	1,572	(26)	3,218	3,150	68	33,806
SUBTOTAL: TAXES	\$ 1,654	\$ 1,843	\$ (189)	\$ 16,905	\$ 16,775	\$ 130	\$ 63,421
MISCELLANEOUS REVENUES	534	471	63	1,365	1,261	104	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(54)	(15)	(39)	(62)	(32)	(30)	(1,820)
	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 2,134	\$ 2,299	\$ (165)	\$ 18,208	\$ 18,004	\$ 204	\$ 68,543
OTHER CATEGORICAL GRANTS	119	116	3	135	117	18	928
INTER-FUND REVENUES	-	-	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS	14	16	(2)	64	83	(19)	7,228
STATE CATEGORICAL GRANTS	19	17	2	40	30	10	15,338
TOTAL REVENUES	\$ 2,286	\$ 2,448	\$ (162)	\$ 18,447	\$ 18,234	\$ 213	\$ 92,772
EXPENDITURES:							
PERSONAL SERVICE	\$ 3,395	\$ 3,411	\$ 16	\$ 5,668	\$ 5,705	\$ 37	\$ 51,346
OTHER THAN PERSONAL SERVICE	5,010	4,898	(112)	16,685	16,707	22	38,638
DEBT SERVICE	133	143	10	545	555	10	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(54)	(15)	39	(62)	(32)	30	(1,820)
TOTAL EXPENDITURES	\$ 8,484	\$ 8,437	\$ (47)	\$ 22,836	\$ 22,935	\$ 99	\$ 92,772
NET TOTAL	\$ (6,198)	\$ (5,989)	\$ (209)	\$ (4,389)	\$ (4,701)	\$ 312	\$ -

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.
For additional details on revenues, see Report No. 3. For additional details on expenditures, see Report No. 4 and the corresponding notes.

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

MONTH: AUGUST
FISCAL YEAR 2020

	ACTUAL		FORECAST										POST JUNE	FISCAL YEAR
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN		
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 13,579	\$ 108	\$ 1,378	\$ 777	\$ 200	\$ 8,052	\$ 3,267	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 124	\$ (131)	\$ 29,615
OTHER TAXES	1,672	1,546	3,852	2,196	1,794	3,571	3,963	1,998	3,618	3,395	1,711	4,070	420	33,806
SUBTOTAL: TAXES	\$ 15,251	\$ 1,654	\$ 5,230	\$ 2,973	\$ 1,994	\$ 11,623	\$ 7,230	\$ 2,277	\$ 4,874	\$ 4,037	\$ 1,795	\$ 4,194	\$ 289	\$ 63,421
MISCELLANEOUS REVENUES	831	534	481	716	683	459	474	317	442	392	481	834	313	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(8)	(54)	(35)	(123)	(69)	(243)	(131)	(65)	(95)	(132)	(117)	(435)	(313)	(1,820)
SUBTOTAL: CITY FUNDS	\$ 16,074	\$ 2,134	\$ 5,676	\$ 3,566	\$ 2,608	\$ 11,839	\$ 7,573	\$ 2,529	\$ 5,221	\$ 4,297	\$ 2,159	\$ 4,593	\$ 274	\$ 68,543
OTHER CATEGORICAL GRANTS	16	119	74	28	15	67	24	19	94	45	15	92	320	928
INTER-FUND REVENUES	-	-	67	73	37	35	118	37	116	40	48	36	128	735
FEDERAL CATEGORICAL GRANTS	50	14	213	490	315	586	684	480	602	755	539	736	1,764	7,228
STATE CATEGORICAL GRANTS	21	19	834	449	877	1,033	287	325	4,104	511	2,091	1,148	3,639	15,338
TOTAL REVENUES	\$ 16,161	\$ 2,286	\$ 6,864	\$ 4,606	\$ 3,852	\$ 13,560	\$ 8,686	\$ 3,390	\$ 10,137	\$ 5,648	\$ 4,852	\$ 6,605	\$ 6,125	\$ 92,772
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,273	\$ 3,395	\$ 3,667	\$ 4,649	\$ 3,778	\$ 3,790	\$ 3,943	\$ 4,476	\$ 3,833	\$ 3,771	\$ 3,812	\$ 7,337	\$ 2,622	\$ 51,346
OTHER THAN PERSONAL SERVICE	11,675	5,010	2,344	1,925	1,786	2,101	1,960	1,664	1,936	2,002	1,616	2,336	2,283	38,638
DEBT SERVICE	412	133	266	80	252	52	78	228	52	26	119	784	726	3,208
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,150	1,150
LESS: INTRA-CITY EXPENSES	(8)	(54)	(35)	(123)	(69)	(243)	(131)	(65)	(95)	(132)	(117)	(435)	(313)	(1,820)
TOTAL EXPENDITURES	\$ 14,352	\$ 8,484	\$ 6,242	\$ 6,531	\$ 5,747	\$ 5,700	\$ 5,850	\$ 6,303	\$ 5,726	\$ 5,667	\$ 5,430	\$ 10,022	\$ 6,718	\$ 92,772
NET TOTAL	\$ 1,809	\$ (6,198)	\$ 622	\$ (1,925)	\$ (1,895)	\$ 7,860	\$ 2,836	\$ (2,913)	\$ 4,411	\$ (19)	\$ (578)	\$ (3,417)	\$ (593)	\$ -

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 2020**

	<u>INITIAL PLAN 6/19/2019</u>	<u>1st QUARTER MOD CHANGES</u>	<u>PRELIMINARY BUDGET CHANGES</u>	<u>EXECUTIVE BUDGET CHANGES</u>	<u>ADOPTED BUDGET CHANGES</u>	<u>CURRENT PLAN 6/19/2019</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 29,615	\$ -	\$ -	\$ -	\$ -	\$ 29,615
OTHER TAXES	33,806	-	-	-	-	33,806
SUBTOTAL: TAXES	<u>\$ 63,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,421</u>
MISCELLANEOUS REVENUES	6,957	-	-	-	-	6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,820) (15)	-	-	-	-	(1,820) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 68,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,543</u>
OTHER CATEGORICAL GRANTS	928	-	-	-	-	928
INTER-FUND REVENUES	735	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS	7,228	-	-	-	-	7,228
STATE CATEGORICAL GRANTS	15,338	-	-	-	-	15,338
TOTAL REVENUES	<u>\$ 92,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,772</u>
EXPENDITURES:						
PERSONAL SERVICE	51,346	-	-	-	-	51,346
OTHER THAN PERSONAL SERVICE	38,638	-	-	-	-	38,638
DEBT SERVICE	3,208	-	-	-	-	3,208
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,150	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(1,820)	-	-	-	-	(1,820)
TOTAL EXPENDITURES	<u>\$ 92,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,772</u>

Report No. 3

Revenue Activity by Major Area

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

**MONTH: AUGUST
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 108	\$ 271	\$ (163)	\$ 13,687	\$ 13,625	\$ 62	\$ 29,615
PERSONAL INCOME TAX	738	751	(13)	1,546	1,482	64	13,367
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,722
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,141
GENERAL SALES TAX	583	566	17	1,155	1,142	13	8,267
REAL PROPERTY TRANSFER TAX	86	116	(30)	223	232	(9)	1,486
MORTGAGE RECORDING TAX	84	82	2	172	164	8	958
COMMERCIAL RENT TAX	-	-	-	-	-	-	870
UTILITY TAX	32	34	(2)	32	34	(2)	397
OTHER TAXES	23	23	-	90	96	(6)	1,430
TAX AUDIT REVENUES	-	-	-	-	-	-	998
STAR PROGRAM	-	-	-	-	-	-	170
SUBTOTAL TAXES	\$ 1,654	\$ 1,843	\$ (189)	\$ 16,905	\$ 16,775	\$ 130	\$ 63,421
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	83	83	-	131	133	(2)	758
INTEREST INCOME	17	27	(10)	19	44	(25)	235
CHARGES FOR SERVICES	62	45	17	128	91	37	1,018
WATER AND SEWER CHARGES	168	168	-	693	691	2	1,516
RENTAL INCOME	32	33	(1)	57	55	2	254
FINES AND FORFEITURES	97	88	9	187	171	16	1,016
MISCELLANEOUS	21	12	9	88	44	44	340
INTRA-CITY REVENUE	54	15	39	62	32	30	1,820
SUBTOTAL MISCELLANEOUS REVENUES	\$ 534	\$ 471	\$ 63	\$ 1,365	\$ 1,261	\$ 104	\$ 6,957
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(54)	(15)	(39)	(62)	(32)	(30)	(1,820)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 2,134	\$ 2,299	\$ (165)	\$ 18,208	\$ 18,004	\$ 204	\$ 68,543

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.

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

MONTH: AUGUST
FISCAL YEAR 2020

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
OTHER CATEGORICAL GRANTS	\$ 119	\$ 116	\$ 3	\$ 135	\$ 117	\$ 18	\$ 928
INTER-FUND REVENUES	-	-	-	-	-	-	735
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	7	7	-	10	13	(3)	400
WELFARE	3	-	3	3	-	3	3,348
EDUCATION	1	-	1	1	3	(2)	2,106
OTHER	3	9	(6)	50	67	(17)	1,374
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 14	\$ 16	\$ (2)	\$ 64	\$ 83	\$ (19)	\$ 7,228
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,832
EDUCATION	-	8	(8)	6	12	(6)	11,395
HIGHER EDUCATION	-	-	-	-	-	-	288
HEALTH AND MENTAL HYGIENE	19	9	10	34	18	16	504
OTHER	-	-	-	-	-	-	1,319
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 19	\$ 17	\$ 2	\$ 40	\$ 30	\$ 10	\$ 15,338
TOTAL REVENUES	\$ 2,286	\$ 2,448	\$ (162)	\$ 18,447	\$ 18,234	\$ 213	\$ 92,772

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 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
UNIFORMED FORCES							
POLICE	\$ 681	\$ 657	\$ (24)	\$ 1,050	\$ 1,059	\$ 9	\$ 5,606
FIRE	258	246	(12)	435	417	(18)	2,093
CORRECTION	174	164	(10)	272	272	-	1,359
SANITATION	95	133	38	540	613	73	1,776
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	241	370	129	968	1,101	133	2,690
SOCIAL SERVICES	1,328	1,250	(78)	2,753	2,647	(106)	10,257
HOMELESS SERVICES	172	260	88	1,450	1,532	82	2,119
HEALTH AND MENTAL HYGIENE	260	267	7	795	795	-	1,724
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	89	110	21	293	251	(42)	1,021
ENVIRONMENTAL PROTECTION	159	177	18	366	371	5	1,370
TRANSPORTATION	175	167	(8)	442	386	(56)	1,104
PARKS AND RECREATION	79	73	(6)	149	137	(12)	587
CITYWIDE ADMINISTRATIVE SERVICES	60	84	24	875	899	24	1,282
ALL OTHER	942	759	(183)	2,131	2,032	(99)	5,432
MAJOR ORGANIZATIONS							
EDUCATION	1,705	1,726	21	6,034	6,061	27	27,232
CITY UNIVERSITY	177	119	(58)	150	196	46	1,205
HEALTH + HOSPITALS	73	69	(4)	73	70	(3)	808
OTHER							
MISCELLANEOUS	913	854	(59)	1,932	1,924	(8)	12,356
PENSIONS	824	824	-	1,645	1,649	4	9,963
DEBT SERVICE	133	143	10	545	555	10	3,208
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,150
LESS: INTRA-CITY EXPENSES	(54)	(15)	39	(62)	(32)	30	(1,820)
TOTAL EXPENDITURES	\$ 8,484	\$ 8,437	\$ (47)	\$ 22,836	\$ 22,935	\$ 99	\$ 92,772

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.

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

**MONTH: AUGUST
FISCAL YEAR 2020**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '19 PLAN	BETTER/ (WORSE)	JUN '19 PLAN
UNIFORMED FORCES							
POLICE	\$ 584	\$ 573	\$ (11)	\$ 845	\$ 845	\$ -	\$ 5,157
FIRE	210	207	(3)	304	304	-	1,860
CORRECTION	128	130	2	186	193	7	1,192
SANITATION	102	95	(7)	164	161	(3)	1,042
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	63	59	(4)	91	86	(5)	529
SOCIAL SERVICES	93	100	7	136	148	12	878
HOMELESS SERVICES	18	18	-	27	26	(1)	156
HEALTH AND MENTAL HYGIENE	57	58	1	83	83	-	521
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	20	21	1	30	31	1	190
ENVIRONMENTAL PROTECTION	63	61	(2)	107	94	(13)	564
TRANSPORTATION	61	58	(3)	90	85	(5)	528
PARKS AND RECREATION	62	57	(5)	87	82	(5)	430
CITYWIDE ADMINISTRATIVE SERVICES	24	24	-	35	36	1	211
ALL OTHER	226	234	8	331	343	12	2,151
MAJOR ORGANIZATIONS							
EDUCATION	355	329	(26)	636	564	(72)	16,658
CITY UNIVERSITY	70	66	(4)	128	119	(9)	825
OTHER							
MISCELLANEOUS	435	497	62	743	856	113	8,491
PENSIONS	824	824	-	1,645	1,649	4	9,963
TOTAL	\$ 3,395	\$ 3,411	\$ 16	\$ 5,668	\$ 5,705	\$ 37	\$ 51,346

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 19, 2019.

NOTES TO REPORTS NO. 4 AND 4A

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances, prior year charges are reflected in FY 2020 year-to-date expenses and these charges will be journaled back to prior years at a later date.

Fire: The \$(18) million year-to-date variance is primarily due to:

- \$(18) million in accelerated encumbrances, including \$(9) million for property and equipment and \$(7) million for supplies and materials, that was planned to be obligated later in the fiscal year.

Sanitation: The \$73 million year-to-date variance is primarily due to:

- \$76 million in delayed encumbrances, including \$67 million for contractual services and \$7 million for other services and charges, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Administration for Children's Services: The \$133 million year-to-date variance is primarily due to:

- \$138 million in delayed encumbrances, including \$70 million for social services, \$54 million for contractual services and \$14 million for other services and charges, that will be obligated later in the fiscal year.
- \$(5) million in personal services.

Social Services: The \$(106) million year-to-date variance is primarily due to:

- \$(169) million in accelerated encumbrances, including \$(130) million for contractual services and \$(38) million for medical assistance, that was planned to be obligated later in the fiscal year.
- \$51 million in delayed encumbrances, including \$32 million for public assistance, \$9 million for social services, \$5 million for other services and charges and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$12 million in personal services, including \$(4) million for overtime and \$(3) million for differentials, offset by \$19 million for full-time normal gross.

Homeless Services: The \$82 million year-to-date variance is primarily due to:

- \$83 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

Housing Preservation and Development: The \$(42) million year-to-date variance is primarily due to:

- \$(43) million in accelerated encumbrances, including \$(32) million for contractual services and \$(10) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$1 million in personal services.

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

- \$(51) million in accelerated encumbrances, including \$(28) million for contractual services, \$(10) million for supplies and materials, \$(8) million for other services and charges and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$(5) million in personal services.

Parks and Recreation: The \$(12) million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$3 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$(5) million in personal services.

Citywide Administrative Services: The \$24 million year-to-date variance is primarily due to:

- \$(12) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$35 million in delayed encumbrances, including \$20 million for other services and charges and \$15 million for contractual services, that will be obligated later in the fiscal year.
- \$1 million in personal services.

Education: The \$27 million year-to-date variance is primarily due to:

- \$(53) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$152 million in delayed encumbrances, including \$84 million for contractual services, \$65 million for other services and charges and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$(72) million in personal services, including \$(27) million for fringe benefits, \$(19) million for all other, \$(18) million for prior year charges and \$(14) million for other salaried positions, offset by \$7 million for full-time normal gross.

City University: The \$46 million year-to-date variance is primarily due to:

- \$(9) million in accelerated encumbrances, including \$(6) million for contractual services and \$(3) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$64 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(9) million in personal services.

Debt Service: The \$10 million year-to-date variance is primarily due to:

- \$10 million in delayed encumbrances, including \$7 million for debt service transfers and \$2 million for contractual services, that will be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2020		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$121.2 (C) 0.0 (N)
HIGHWAY AND STREETS	42.3 (C) 0.4 (N)	0.0 0.0	42.5 (C) (0.6) (N)	0.0 0.0	862.1 (C) 103.3 (N)
HIGHWAY BRIDGES	8.3 (C) (0.0) (N)	0.0 0.0	8.3 (C) (0.0) (N)	0.0 0.0	468.2 (C) 56.7 (N)
WATERWAY BRIDGES	(49.1) (C) (0.0) (N)	0.0 0.0	(49.1) (C) (0.0) (N)	0.0 0.0	204.1 (C) 1.4 (N)
WATER SUPPLY	0.5 (C) 0.0 (N)	0.0 0.0	0.5 (C) 0.0 (N)	0.0 0.0	350.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	(61.0) (C) 0.1 (N)	0.0 0.0	(49.8) (C) 0.1 (N)	0.0 0.0	573.2 (C) 0.0 (N)
SEWERS	4.2 (C) 0.5 (N)	0.0 0.0	8.8 (C) 0.5 (N)	0.0 0.0	652.5 (C) 12.7 (N)
WATER POLLUTION CONTROL	12.8 (C) (0.4) (N)	0.0 0.0	25.6 (C) (0.4) (N)	0.0 0.0	952.5 (C) 164.0 (N)
ECONOMIC DEVELOPMENT	5.1 (C) 5.0 (N)	0.0 0.0	10.1 (C) 5.0 (N)	0.0 1.4	425.6 (C) 180.1 (N)
EDUCATION	144.9 (C) 0.0 (N)	0.0 0.0	1,393.1 (C) 0.0 (N)	0.0 0.0	3,806.0 (C) 332.3 (N)

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

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

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2020		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	6.5 (C)	0.0	6.3 (C)	8.3	720.7 (C)
	1.8 (N)	0.0	1.8 (N)	0.0	8.7 (N)
SANITATION	20.3 (C)	0.0	24.7 (C)	0.0	445.7 (C)
	0.6 (N)	0.0	0.6 (N)	0.0	10.5 (N)
POLICE	7.2 (C)	0.0	21.5 (C)	0.0	455.0 (C)
	0.0 (N)	0.0	0.0 (N)	0.0	20.2 (N)
FIRE	46.4 (C)	0.0	57.4 (C)	0.0	197.5 (C)
	0.2 (N)	0.0	0.2 (N)	0.0	41.3 (N)
HOUSING	12.9 (C)	0.0	36.4 (C)	0.3	1,675.5 (C)
	0.0 (N)	0.0	11.2 (N)	0.0	32.0 (N)
HOSPITALS	11.2 (C)	0.0	61.6 (C)	3.8	436.3 (C)
	(0.1) (N)	0.0	125.9 (N)	112.0	330.6 (N)
PUBLIC BUILDINGS	34.6 (C)	0.0	35.8 (C)	4.3	457.2 (C)
	0.0 (N)	0.0	0.0 (N)	0.0	0.0 (N)
PARKS	16.3 (C)	0.0	51.1 (C)	0.0	817.2 (C)
	3.0 (N)	0.0	3.0 (N)	0.0	59.8 (N)
ALL OTHER DEPARTMENTS	89.2 (C)	0.0	209.8 (C)	0.0	3,046.8 (C)
	0.5 (N)	0.4	6.1 (N)	0.4	424.1 (N)
TOTAL	\$352.5 (C)	\$0.0	\$1,894.4 (C)	\$16.7	\$16,667.5 (C)
	\$11.6 (N)	\$0.4	\$153.5 (N)	\$113.8	\$1,777.6 (N)

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

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

Month: August

Fiscal Year: 2020

City Funds:

Total Authorized Commitment Plan	\$16,667
Less: Reserve for Unattained Commitments Commitment Plan	<u>(2,050)</u>
	<u>\$14,617</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,778
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,778</u>

The additional \$2,050 million of commitments is included to help the City meet its overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

Report No. 5A

Capital Cash Flow

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

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2020	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$35.3 (C) 0.0 (N)		\$35.3 (C) 0.0 (N)	\$175.7 (C) (0.0) (N)
HIGHWAY AND STREETS	28.0 (C) 9.3 (N)		58.7 (C) 19.4 (N)	465.8 (C) 80.2 (N)
HIGHWAY BRIDGES	13.6 (C) 12.9 (N)		31.7 (C) 21.1 (N)	318.9 (C) 17.4 (N)
WATERWAY BRIDGES	3.3 (C) 2.1 (N)		6.4 (C) 4.2 (N)	216.8 (C) 18.5 (N)
WATER SUPPLY	29.2 (C) 0.0 (N)		32.8 (C) 0.0 (N)	329.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	53.0 (C) 0.2 (N)		119.4 (C) 0.8 (N)	533.6 (C) 1.2 (N)
SEWERS	31.9 (C) 1.1 (N)		82.6 (C) 1.6 (N)	502.4 (C) 5.2 (N)
WATER POLLUTION CONTROL	35.6 (C) 0.4 (N)		86.7 (C) 0.4 (N)	547.8 (C) 88.6 (N)
ECONOMIC DEVELOPMENT	11.0 (C) 7.2 (N)		44.3 (C) 7.9 (N)	168.5 (C) 90.8 (N)
EDUCATION	409.7 (C) 43.3 (N)		584.7 (C) 43.3 (N)	2,789.5 (C) 286.2 (N)

SYMBOLS:

(C) CITY FUNDS

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

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

DESCRIPTION	MONTH: AUGUST	FISCAL YEAR: 2020	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	2.5 (C)	7.5 (C)	130.8 (C)
	0.5 (N)	0.7 (N)	17.6 (N)
SANITATION	11.8 (C)	35.2 (C)	162.1 (C)
	0.0 (N)	0.0 (N)	0.7 (N)
POLICE	17.4 (C)	42.2 (C)	201.8 (C)
	0.1 (N)	0.1 (N)	15.9 (N)
FIRE	4.9 (C)	11.4 (C)	78.5 (C)
	0.1 (N)	0.4 (N)	30.2 (N)
HOUSING	40.1 (C)	461.7 (C)	1,254.1 (C)
	10.6 (N)	23.4 (N)	8.1 (N)
HOSPITALS	18.9 (C)	21.5 (C)	114.0 (C)
	10.3 (N)	19.7 (N)	230.9 (N)
PUBLIC BUILDINGS	3.9 (C)	15.6 (C)	100.7 (C)
	0.0 (N)	0.0 (N)	1.1 (N)
PARKS	36.3 (C)	72.6 (C)	357.6 (C)
	5.1 (N)	11.1 (N)	36.0 (N)
ALL OTHER DEPARTMENTS	100.6 (C)	193.5 (C)	969.4 (C)
	10.0 (N)	18.7 (N)	219.7 (N)
TOTAL	\$886.9 (C)	\$1,943.6 (C)	\$9,417.6 (C)
	\$113.0 (N)	\$172.8 (N)	\$1,148.3 (N)

SYMBOLS:

(C) CITY FUNDS

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

Report No. 6

Month-by-Month Cash Flow Forecast

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

MONTH: AUGUST
FISCAL YEAR 2020

	ACTUAL		FORECAST									12	ADJUST-	TOTAL	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months		MENTS
CASH INFLOWS															
CURRENT															
GENERAL PROPERTY TAX	\$ 6,779	\$ 108	\$ 778	\$ 1,377	\$ 200	\$ 7,552	\$ 3,767	\$ 279	\$ 1,256	\$ 642	\$ 84	\$ 6,624	\$ 29,446	\$ 169	\$ 29,615
OTHER TAXES	875	1,589	3,609	2,377	1,775	3,659	3,803	2,122	3,423	3,521	1,726	4,174	32,653	1,153	33,806
FEDERAL CATEGORICAL GRANTS	234	(78)	83	304	253	409	499	580	850	466	665	722	4,987	2,241	7,228
STATE CATEGORICAL GRANTS	137	55	748	275	808	1,144	179	323	4,234	479	2,130	1,163	11,675	3,663	15,338
OTHER CATEGORICAL GRANTS	22	263	(63)	27	16	67	23	20	95	47	12	93	622	306	928
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	823	480	446	593	614	216	343	252	347	260	364	399	5,137	-	5,137
INTER-FUND REVENUES	-	-	67	73	37	35	118	37	116	40	48	36	607	128	735
SUBTOTAL	\$ 8,870	\$ 2,417	\$ 5,668	\$ 5,026	\$ 3,703	\$ 13,082	\$ 8,732	\$ 3,613	\$ 10,321	\$ 5,455	\$ 5,029	\$ 13,211	\$ 85,127	\$ 7,645	\$ 92,772
PRIOR															
TAXES	1,102	306	-	-	-	-	-	-	-	-	-	-	1,408	-	1,408
FEDERAL CATEGORICAL GRANTS	276	570	397	292	214	302	255	96	257	318	198	153	3,328	1,829	5,157
STATE CATEGORICAL GRANTS	484	266	411	684	67	170	338	44	118	135	35	274	3,026	1,647	4,673
OTHER CATEGORICAL GRANTS	5	26	17	36	19	16	34	26	34	24	22	22	281	86	367
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	7	113	-	-	-	-	-	-	-	-	-	-	120	(120)	-
SUBTOTAL	\$ 1,874	\$ 1,281	\$ 825	\$ 1,012	\$ 300	\$ 488	\$ 627	\$ 166	\$ 409	\$ 477	\$ 255	\$ 449	\$ 8,163	\$ 3,446	\$ 11,609
CAPITAL															
CAPITAL TRANSFERS	424	1,406	1,519	423	688	605	524	633	943	795	521	772	9,253	165	9,418
FEDERAL AND STATE	14	36	15	76	138	75	50	66	75	67	72	366	1,050	98	1,148
OTHER															
SENIOR COLLEGES	865	-	-	-	263	-	263	-	723	-	-	394	2,508	540	3,048
HOLDING ACCT. & OTHER ADJ.	-	32	(32)	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	201	-	-	-	-	-	-	-	-	-	-	-	201	-	201
TOTAL INFLOWS	\$ 12,248	\$ 5,172	\$ 7,995	\$ 6,537	\$ 5,092	\$ 14,250	\$ 10,196	\$ 4,478	\$ 12,471	\$ 6,794	\$ 5,877	\$ 15,192	\$ 106,302	\$ 11,894	\$ 118,196
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,565	2,607	3,667	4,649	4,228	3,960	3,943	3,856	3,833	3,771	4,262	6,304	47,645	3,701	51,346
OTHER THAN PERSONAL SERVICE	2,563	2,911	2,478	2,508	2,491	2,641	2,881	2,838	2,748	2,889	2,919	3,537	33,404	4,814	38,218
DEBT SERVICE	840	(18)	7	320	35	32	905	161	153	365	201	186	3,187	21	3,208
SUBTOTAL	\$ 5,968	\$ 5,500	\$ 6,152	\$ 7,477	\$ 6,754	\$ 6,633	\$ 7,729	\$ 6,855	\$ 6,734	\$ 7,025	\$ 7,382	\$ 10,027	\$ 84,236	\$ 8,536	\$ 92,772
PRIOR															
PERSONAL SERVICE	1,822	1,143	62	6	9	47	44	48	7	203	21	47	3,459	1,041	4,500
OTHER THAN PERSONAL SERVICE	1,636	564	36	3	160	365	522	160	151	85	364	249	4,295	2,205	6,500
TAXES	150	140	-	-	-	-	-	-	-	-	-	-	290	-	290
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	322	322
SUBTOTAL	\$ 3,608	\$ 1,847	\$ 98	\$ 9	\$ 169	\$ 412	\$ 566	\$ 208	\$ 158	\$ 288	\$ 385	\$ 296	\$ 8,044	\$ 3,568	\$ 11,612
CAPITAL															
CITY DISBURSEMENTS	1,057	887	418	744	376	1,099	715	878	663	1,013	578	990	9,418	-	9,418
FEDERAL AND STATE	60	113	63	99	141	134	97	115	63	91	54	118	1,148	-	1,148
OTHER															
SENIOR COLLEGES	161	240	213	213	213	213	213	213	213	213	213	218	2,536	-	2,536
OTHER USES	-	57	12	-	-	-	-	-	-	-	-	132	201	-	201
TOTAL OUTFLOWS	\$ 10,854	\$ 8,644	\$ 6,956	\$ 8,542	\$ 7,653	\$ 8,491	\$ 9,320	\$ 8,269	\$ 7,831	\$ 8,630	\$ 8,612	\$ 11,781	\$ 105,583	\$ 12,104	\$ 117,687
NET CASH FLOW	\$ 1,394	\$ (3,472)	\$ 1,039	\$ (2,005)	\$ (2,561)	\$ 5,759	\$ 876	\$ (3,791)	\$ 4,640	\$ (1,836)	\$ (2,735)	\$ 3,411	\$ 719	\$ (210)	\$ 509
BEGINNING BALANCE	\$ 7,110	\$ 8,504	\$ 5,032	\$ 6,071	\$ 4,066	\$ 1,505	\$ 7,264	\$ 8,140	\$ 4,349	\$ 8,989	\$ 7,153	\$ 4,418	\$ 7,110		
ENDING BALANCE	\$ 8,504	\$ 5,032	\$ 6,071	\$ 4,066	\$ 1,505	\$ 7,264	\$ 8,140	\$ 4,349	\$ 8,989	\$ 7,153	\$ 4,418	\$ 7,829	\$ 7,829		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2019 beginning balance is preliminary and subject to the FY 2019 audited Comprehensive Annual Financial Report (CAFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the FY 2019 audited Comprehensive Annual Financial Report (CAFR). The June 2020 ending balance includes deferred revenue from FY 2021 prepaid Real Estate Taxes.

3. **Long Term Borrowings**

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

4. **Restricted Cash Bond Proceeds**

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

5. **Cash Flow Realignment**

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