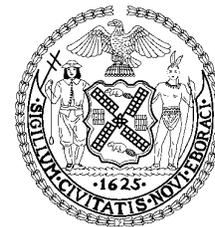


Financial Plan Statements  
for  
New York City  
February 2015



The City of New York



This report contains the Financial Plan Statements for February 2015 which have been prepared in accordance with the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on February 9, 2015.

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

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

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 consistent with the FY 2014 audited Comprehensive Annual Financial Report (CAFR). Whenever appropriate, adjustments have been incorporated into the Financial Plan Statements as they relate to the audit of the Comprehensive Annual Financial Report (CAFR). The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles, except for the application of Statement No. 49 of the Government Accounting Standards Board ("GASB 49") which prescribes the accounting treatment of pollution remediation.

#### 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](http://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: FEBRUARY  
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 210	\$ 129	\$ 81	\$ 19,664	\$ 19,583	\$ 81	\$ 21,170
OTHER TAXES	1,772	1,680	92	18,181	18,089	92	29,258
<b>SUBTOTAL: TAXES</b>	<b>\$ 1,982</b>	<b>\$ 1,809</b>	<b>\$ 173</b>	<b>\$ 37,845</b>	<b>\$ 37,672</b>	<b>\$ 173</b>	<b>\$ 50,428</b>
MISCELLANEOUS REVENUES	346	291	55	5,249	5,194	55	7,738
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(107)	(83)	(24)	(587)	(563)	(24)	(1,967)
	-	-	-	-	-	-	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 2,221</b>	<b>\$ 2,017</b>	<b>\$ 204</b>	<b>\$ 42,507</b>	<b>\$ 42,303</b>	<b>\$ 204</b>	<b>\$ 56,184</b>
OTHER CATEGORICAL GRANTS	13	62	(49)	236	285	(49)	898
INTER-FUND REVENUES	77	100	(23)	242	265	(23)	574
FEDERAL CATEGORICAL GRANTS	502	638	(136)	2,322	2,458	(136)	8,399
STATE CATEGORICAL GRANTS	1,742	1,683	59	5,635	5,576	59	12,493
<b>TOTAL REVENUES</b>	<b>\$ 4,555</b>	<b>\$ 4,500</b>	<b>\$ 55</b>	<b>\$ 50,942</b>	<b>\$ 50,887</b>	<b>\$ 55</b>	<b>\$ 78,548</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 3,265	\$ 3,061	\$ (204)	\$ 23,506	\$ 23,247	\$ (259)	\$ 41,483
OTHER THAN PERSONAL SERVICE	1,254	1,665	411	22,425	22,724	299	33,033
DEBT SERVICE	486	520	34	2,654	2,650	(4)	5,699
GENERAL RESERVE	-	-	-	-	-	-	300
<b>SUBTOTAL</b>	<b>\$ 5,005</b>	<b>\$ 5,246</b>	<b>\$ 241</b>	<b>\$ 48,585</b>	<b>\$ 48,621</b>	<b>\$ 36</b>	<b>\$ 80,515</b>
LESS: INTRA-CITY EXPENSES	(107)	(83)	24	(587)	(563)	24	(1,967)
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,898</b>	<b>\$ 5,163</b>	<b>\$ 265</b>	<b>\$ 47,998</b>	<b>\$ 48,058</b>	<b>\$ 60</b>	<b>\$ 78,548</b>
<b>NET TOTAL</b>	<b>\$ (343)</b>	<b>\$ (663)</b>	<b>\$ 320</b>	<b>\$ 2,944</b>	<b>\$ 2,829</b>	<b>\$ 115</b>	<b>\$ -</b>

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: FEBRUARY**  
**FISCAL YEAR 2015**

	ACTUAL								FORECAST					
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
<b>TAXES</b>														
GENERAL PROPERTY TAX	\$ 9,549	\$ 375	\$ 1,043	\$ 452	\$ 296	\$ 5,402	\$ 2,337	\$ 210	\$ 1,042	\$ 459	\$ 53	\$ 17	\$ (65)	\$ 21,170
OTHER TAXES	1,244	1,242	3,687	2,114	1,441	3,335	3,346	1,772	3,196	2,581	1,205	3,873	222	29,258
<b>SUBTOTAL: TAXES</b>	<b>\$ 10,793</b>	<b>\$ 1,617</b>	<b>\$ 4,730</b>	<b>\$ 2,566</b>	<b>\$ 1,737</b>	<b>\$ 8,737</b>	<b>\$ 5,683</b>	<b>\$ 1,982</b>	<b>\$ 4,238</b>	<b>\$ 3,040</b>	<b>\$ 1,258</b>	<b>\$ 3,890</b>	<b>\$ 157</b>	<b>\$ 50,428</b>
MISCELLANEOUS REVENUES	1,215	432	327	540	536	637	1,216	346	493	327	455	492	722	7,738
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(2)	(21)	(12)	(36)	(39)	(134)	(236)	(107)	(107)	(80)	(168)	(285)	(740)	(1,967)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 12,006</b>	<b>\$ 2,028</b>	<b>\$ 5,045</b>	<b>\$ 3,070</b>	<b>\$ 2,234</b>	<b>\$ 9,240</b>	<b>\$ 6,663</b>	<b>\$ 2,221</b>	<b>\$ 4,624</b>	<b>\$ 3,287</b>	<b>\$ 1,545</b>	<b>\$ 4,097</b>	<b>\$ 124</b>	<b>\$ 56,184</b>
OTHER CATEGORICAL GRANTS	17	27	120	16	18	14	11	13	118	35	51	458	-	898
INTER-FUND REVENUES	-	-	59	37	25	23	21	77	50	62	92	103	25	574
FEDERAL CATEGORICAL GRANTS	63	17	88	545	403	235	469	502	973	1,035	1,066	1,202	1,801	8,399
STATE CATEGORICAL GRANTS	5	20	1,687	260	867	920	134	1,742	1,465	1,036	949	1,279	2,129	12,493
<b>TOTAL REVENUES</b>	<b>\$ 12,091</b>	<b>\$ 2,092</b>	<b>\$ 6,999</b>	<b>\$ 3,928</b>	<b>\$ 3,547</b>	<b>\$ 10,432</b>	<b>\$ 7,298</b>	<b>\$ 4,555</b>	<b>\$ 7,230</b>	<b>\$ 5,455</b>	<b>\$ 3,703</b>	<b>\$ 7,139</b>	<b>\$ 4,079</b>	<b>\$ 78,548</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 1,977	\$ 2,209	\$ 3,064	\$ 3,217	\$ 3,549	\$ 3,221	\$ 3,004	\$ 3,265	\$ 3,090	\$ 3,104	\$ 3,640	\$ 6,024	\$ 2,119	\$ 41,483
OTHER THAN PERSONAL SERVICE	10,206	2,566	2,098	1,716	1,340	1,609	1,636	1,254	1,942	2,188	1,663	2,201	2,614	33,033
DEBT SERVICE	83	1,113	178	367	134	184	109	486	207	245	90	2,470	33	5,699
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	300	300
<b>SUBTOTAL</b>	<b>\$ 12,266</b>	<b>\$ 5,888</b>	<b>\$ 5,340</b>	<b>\$ 5,300</b>	<b>\$ 5,023</b>	<b>\$ 5,014</b>	<b>\$ 4,749</b>	<b>\$ 5,005</b>	<b>\$ 5,239</b>	<b>\$ 5,537</b>	<b>\$ 5,393</b>	<b>\$ 10,695</b>	<b>\$ 5,066</b>	<b>\$ 80,515</b>
LESS: INTRA-CITY EXPENSES	(2)	(21)	(12)	(36)	(39)	(134)	(236)	(107)	(107)	(80)	(168)	(285)	(740)	(1,967)
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,264</b>	<b>\$ 5,867</b>	<b>\$ 5,328</b>	<b>\$ 5,264</b>	<b>\$ 4,984</b>	<b>\$ 4,880</b>	<b>\$ 4,513</b>	<b>\$ 4,898</b>	<b>\$ 5,132</b>	<b>\$ 5,457</b>	<b>\$ 5,225</b>	<b>\$ 10,410</b>	<b>\$ 4,326</b>	<b>\$ 78,548</b>
<b>NET TOTAL</b>	<b>\$ (173)</b>	<b>\$ (3,775)</b>	<b>\$ 1,671</b>	<b>\$ (1,336)</b>	<b>\$ (1,437)</b>	<b>\$ 5,552</b>	<b>\$ 2,785</b>	<b>\$ (343)</b>	<b>\$ 2,098</b>	<b>\$ (2)</b>	<b>\$ (1,522)</b>	<b>\$ (3,271)</b>	<b>\$ (247)</b>	<b>\$ -</b>

## **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: FEBRUARY  
FISCAL YEAR 2015**

	<b>INITIAL PLAN <u>6/26/2014</u></b>	<b>1st QUARTER MOD <u>CHANGES</u></b>	<b>PRELIMINARY BUDGET <u>CHANGES</u></b>	<b>EXECUTIVE BUDGET <u>CHANGES</u></b>	<b>ADOPTED BUDGET <u>CHANGES</u></b>	<b>CURRENT PLAN <u>2/9/2015</u></b>
<b>REVENUES:</b>						
TAXES						
GENERAL PROPERTY TAX	\$ 20,779	\$ 189	\$ 202	\$ -	\$ -	\$ 21,170
OTHER TAXES	27,839	577	842	-	-	29,258
SUBTOTAL: TAXES	<u>\$ 48,618</u>	<u>\$ 766</u>	<u>\$ 1,044</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,428</u>
MISCELLANEOUS REVENUES	8,020	(355)	73	-	-	7,738
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,797) (15)	(127) -	(43) -	-	-	(1,967) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 54,826</u>	<u>\$ 284</u>	<u>\$ 1,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,184</u>
OTHER CATEGORICAL GRANTS	809	39	50	-	-	898
INTER-FUND REVENUES	533	12	29	-	-	574
FEDERAL CATEGORICAL GRANTS	6,458	1,509	432	-	-	8,399
STATE CATEGORICAL GRANTS	12,401	66	26	-	-	12,493
<b>TOTAL REVENUES</b>	<u><b>\$ 75,027</b></u>	<u><b>\$ 1,910</b></u>	<u><b>\$ 1,611</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 78,548</b></u>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	41,012	60	411	-	-	41,483
OTHER THAN PERSONAL SERVICE	30,514	1,968	551	-	-	33,033
DEBT SERVICE	4,548	9	1,142	-	-	5,699
GENERAL RESERVE	750	-	(450)	-	-	300
SUBTOTAL	<u>\$ 76,824</u>	<u>\$ 2,037</u>	<u>\$ 1,654</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,515</u>
LESS: INTRA-CITY EXPENSES	(1,797)	(127)	(43)	-	-	(1,967)
<b>TOTAL EXPENDITURES</b>	<u><b>\$ 75,027</b></u>	<u><b>\$ 1,910</b></u>	<u><b>\$ 1,611</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 78,548</b></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: FEBRUARY  
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 210	\$ 129	\$ 81	\$ 19,664	\$ 19,583	\$ 81	\$ 21,170
PERSONAL INCOME TAX	813	837	(24)	6,785	6,809	(24)	9,817
GENERAL CORPORATION TAX	24	53	(29)	1,245	1,274	(29)	2,900
BANKING CORPORATION TAX	1	(12)	13	543	530	13	1,171
UNINCORPORATED BUSINESS TAX	27	48	(21)	1,047	1,068	(21)	2,029
GENERAL SALES TAX	471	486	(15)	4,348	4,363	(15)	6,782
REAL PROPERTY TRANSFER TAX	160	103	57	1,133	1,076	57	1,501
MORTGAGE RECORDING TAX	95	59	36	758	722	36	960
COMMERCIAL RENT TAX	8	2	6	362	356	6	735
UTILITY TAX	37	40	(3)	214	217	(3)	398
OTHER TAXES	26	23	3	603	600	3	1,192
TAX AUDIT REVENUES	110	41	69	739	670	69	912
STAR PROGRAM	-	-	-	404	404	-	861
<b>SUBTOTAL TAXES</b>	<b>\$ 1,982</b>	<b>\$ 1,809</b>	<b>\$ 173</b>	<b>\$ 37,845</b>	<b>\$ 37,672</b>	<b>\$ 173</b>	<b>\$ 50,428</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	57	59	(2)	470	472	(2)	612
INTEREST INCOME	3	2	1	13	12	1	17
CHARGES FOR SERVICES	54	45	9	544	535	9	933
WATER AND SEWER CHARGES	-	-	-	1,559	1,559	-	1,541
RENTAL INCOME	26	15	11	180	169	11	271
FINES AND FORFEITURES	73	73	-	638	638	-	819
MISCELLANEOUS	26	14	12	1,258	1,246	12	1,578
INTRA-CITY REVENUE	107	83	24	587	563	24	1,967
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 346</b>	<b>\$ 291</b>	<b>\$ 55</b>	<b>\$ 5,249</b>	<b>\$ 5,194</b>	<b>\$ 55</b>	<b>\$ 7,738</b>
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(107)	(83)	(24)	(587)	(563)	(24)	(1,967)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 2,221</b>	<b>\$ 2,017</b>	<b>\$ 204</b>	<b>\$ 42,507</b>	<b>\$ 42,303</b>	<b>\$ 204</b>	<b>\$ 56,184</b>

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

**MONTH: FEBRUARY  
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
OTHER CATEGORICAL GRANTS	\$ 13	\$ 62	\$ (49)	\$ 236	\$ 285	\$ (49)	\$ 898
INTER-FUND REVENUES	77	100	(23)	242	265	(23)	574
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	13	49	(36)	137	173	(36)	1,316
WELFARE	265	331	(66)	1,255	1,321	(66)	3,315
EDUCATION	88	47	41	251	210	41	1,684
OTHER	136	211	(75)	679	754	(75)	2,084
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 502	\$ 638	\$ (136)	\$ 2,322	\$ 2,458	\$ (136)	\$ 8,399
STATE CATEGORICAL GRANTS:							
WELFARE	96	117	(21)	493	514	(21)	1,500
EDUCATION	1,473	1,548	(75)	4,811	4,886	(75)	9,250
HIGHER EDUCATION	2	-	2	55	53	2	262
HEALTH AND MENTAL HYGIENE	143	-	143	173	30	143	477
OTHER	28	18	10	103	93	10	1,004
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 1,742	\$ 1,683	\$ 59	\$ 5,635	\$ 5,576	\$ 59	\$ 12,493
<b>TOTAL REVENUES</b>	<b>\$ 4,555</b>	<b>\$ 4,500</b>	<b>\$ 55</b>	<b>\$ 50,942</b>	<b>\$ 50,887</b>	<b>\$ 55</b>	<b>\$ 78,548</b>

## **Report No. 4 & 4A**

Obligation Analysis and Personal Service Expenditures

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

**MONTH: FEBRUARY  
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
<b>UNIFORMED FORCES</b>							
POLICE DEPT.	\$ 399	\$ 402	\$ 3	\$ 3,373	\$ 3,359	\$ (14)	\$ 5,163
FIRE DEPT.	126	146	20	1,241	1,275	34	1,985
DEPT. OF CORRECTION	79	84	5	734	737	3	1,142
SANITATION DEPT.	136	121	(15)	1,074	1,110	36	1,485
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILD SERVICES	119	152	33	2,078	2,122	44	2,952
DEPT. OF SOCIAL SERVICES	677	746	69	6,478	6,407	(71)	9,879
DEPT. OF HOMELESS SERVICES	116	81	(35)	921	925	4	1,112
HEALTH & MENTAL HYGIENE	63	74	11	1,166	1,216	50	1,515
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION & DEV.	52	104	52	545	545	-	959
ENVIRONMENTAL PROTECTION	52	89	37	907	966	59	1,713
TRANSPORTATION DEPT.	47	59	12	673	694	21	958
PARKS & RECREATION DEPT.	26	33	7	306	310	4	474
DEPT. OF CITYWIDE ADMIN. SERVICES	24	42	18	1,014	1,058	44	1,214
ALL OTHER	209	235	26	2,881	3,058	177	4,350
<b>MAJOR ORGANIZATIONS</b>							
DEPT. OF EDUCATION	1,475	1,240	(235)	12,763	12,362	(401)	20,906
CITY UNIVERSITY	61	61	-	574	579	5	975
HEALTH & HOSPITALS CORP.	27	21	(6)	228	217	(11)	294
<b>OTHER</b>							
MISCELLANEOUS BUDGET	145	349	204	3,457	3,512	55	8,858
PENSION CONTRIBUTIONS	686	687	1	5,518	5,519	1	8,582
DEBT SERVICE	486	520	34	2,654	2,650	(4)	5,699
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
<b>SUBTOTAL</b>	<b>\$ 5,005</b>	<b>\$ 5,246</b>	<b>\$ 241</b>	<b>\$ 48,585</b>	<b>\$ 48,621</b>	<b>\$ 36</b>	<b>\$ 80,515</b>
LESS: INTRA-CITY EXPENSES	(107)	(83)	24	(587)	(563)	24	(1,967)
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,898</b>	<b>\$ 5,163</b>	<b>\$ 265</b>	<b>\$ 47,998</b>	<b>\$ 48,058</b>	<b>\$ 60</b>	<b>\$ 78,548</b>

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

**MONTH: FEBRUARY  
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
<b>UNIFORMED FORCES</b>							
POLICE DEPT.	\$ 340	\$ 334	\$ (6)	\$ 2,974	\$ 2,908	\$ (66)	\$ 4,505
FIRE DEPT.	124	124	-	1,066	1,067	1	1,708
DEPT. OF CORRECTION	75	73	(2)	637	637	-	996
SANITATION DEPT.	90	67	(23)	554	570	16	854
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILD SERVICES	31	36	5	275	275	-	443
DEPT. OF SOCIAL SERVICES	57	62	5	519	507	(12)	791
DEPT. OF HOMELESS SERVICES	10	11	1	82	86	4	137
HEALTH & MENTAL HYGIENE	30	31	1	252	262	10	406
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION & DEV.	11	12	1	89	93	4	148
ENVIRONMENTAL PROTECTION	36	37	1	310	309	(1)	480
TRANSPORTATION DEPT.	30	30	-	266	257	(9)	409
PARKS & RECREATION DEPT.	22	24	2	228	221	(7)	353
CITYWIDE ADMIN. SERVICES	12	13	1	98	94	(4)	154
ALL OTHER	104	119	15	952	1,008	56	1,614
<b>MAJOR ORGANIZATIONS</b>							
DEPT. OF EDUCATION	1,285	1,053	(232)	7,086	6,765	(321)	13,345
CITY UNIVERSITY	51	42	(9)	396	420	24	670
<b>OTHER</b>							
MISCELLANEOUS BUDGET	271	306	35	2,204	2,249	45	5,888
PENSION CONTRIBUTIONS	686	687	1	5,518	5,519	1	8,582
<b>TOTAL</b>	<b>\$ 3,265</b>	<b>\$ 3,061</b>	<b>\$ (204)</b>	<b>\$ 23,506</b>	<b>\$ 23,247</b>	<b>\$ (259)</b>	<b>\$ 41,483</b>

## **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 February 9, 2015. The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances prior year charges are reflected in FY 2015 year-to-date expenses. These will be journaled back to prior years at a later date.

**Police Department:** The \$(14) million year-to-date variance is primarily due to:

- \$52 million in delayed encumbrances, including \$36 million for other services and charges and \$14 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(66) million in personal services, including \$(73) million for overtime, \$(28) million for prior year charges, \$(19) million for differentials and \$(5) million for all other, offset by \$49 million for full-time normal gross, \$6 million for holiday pay and \$3 million for fringe benefits.

**Fire Department:** The \$34 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$34 million in delayed encumbrances, including \$19 million for contractual services, \$11 million for supplies and materials and \$4 million for other services and charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

**Department of Sanitation:** The \$36 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$30 million in delayed encumbrances, including \$20 million for other services and charges, \$7 million for contractual services and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$20 million for full-time normal gross, offset by \$(3) million for holiday pay.

**Administration for Children's Services:** The \$44 million year-to-date variance is primarily due to:

- \$(6) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$50 million in delayed encumbrances, including \$33 million for other services and charges, \$11 million for social services and \$5 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

**Department of Social Services:** The \$(71) million year-to-date variance is primarily due to:

- \$(107) million in accelerated encumbrances, including \$(96) million for medical assistance, \$(8) million for social services and \$(2) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$48 million in delayed encumbrances, including \$28 million for other services and charges, \$15 million for contractual services and \$5 million for public assistance, that will be obligated later in the fiscal year.
- \$(12) million in personal services, including \$(26) million for prior year charges, \$(11) million for differentials, \$(10) million for all other, \$(3) million for overtime and \$(2) million for other salaried positions, offset by \$41 million for full-time normal gross.

**Health and Mental Hygiene:** The \$50 million year-to-date variance is primarily due to:

- \$(3) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$43 million in delayed encumbrances, including \$33 million for contractual services, \$6 million for supplies and materials, \$2 million for property and equipment and \$2 million for social services, that will be obligated later in the fiscal year.
- \$10 million in personal services, including \$18 million for full-time normal gross, \$8 million for other salaried positions and \$5 million for all other, offset by \$(11) million for prior year charges, \$(5) million for differentials, \$(3) million for holiday pay and \$(2) million for overtime.

**Environmental Protection:** The \$59 million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$68 million in delayed encumbrances, including \$32 million for other services and charges, \$17 million for contractual services, \$15 million for supplies and materials and \$3 million for property and equipment, that will be obligated later in the fiscal year.

- \$(1) million in personal services.

**Transportation Department:** The \$21 million year-to-date variance is primarily due to:

- \$(26) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$56 million in delayed encumbrances, including \$28 million for other services and charges, \$20 million for supplies and materials and \$8 million for property and equipment, that will be obligated later in the fiscal year.
- \$(9) million in personal services.

**Department of Citywide Administrative Services:** The \$44 million year-to-date variance is primarily due to:

- \$48 million in delayed encumbrances, including \$22 million for other services and charges, \$19 million for contractual services and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(4) million for personal services.

**Department of Education:** The \$(401) million year-to-date variance is primarily due to:

- \$(146) million in accelerated encumbrances, including \$(120) million for contractual services, \$(22) million for supplies and materials and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$66 million in delayed encumbrances, including \$48 million for fixed and miscellaneous charges and \$18 million for other services and charges, that will be obligated later in the fiscal year.
- \$(321) million in personal services, including \$(338) million for prior year charges, \$(19) million for other salaried positions, \$(6) million for overtime and \$(3) million for differentials, offset by \$16 million for terminal leave, \$11 million for full-time normal gross, \$11 million for fringe benefits and \$8 million for all other.

**Health and Hospitals Corporation:** The \$(11) million year-to-date variance is primarily due to:

- \$(11) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.

**Miscellaneous Budget:** The \$55 million year-to-date variance is primarily due to:

- \$9 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$1 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$45 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

# **Report No. 5**

## Capital Commitments

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

DESCRIPTION	MONTH: FEBRUARY		FISCAL YEAR: 2015		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
<b>TRANSIT</b>	\$20.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$125.3 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$326.2 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	53.2 (C) 12.0 (N)	0.2 (C) 0.0 (N)	142.9 (C) 39.0 (N)	104.2 (C) 64.5 (N)	394.8 (C) 186.8 (N)
<b>HIGHWAY BRIDGES</b>	2.8 (C) 0.0 (N)	0.0 (C) 0.0 (N)	75.9 (C) 128.0 (N)	0.5 (C) 0.0 (N)	278.7 (C) 406.3 (N)
<b>WATERWAY BRIDGES</b>	12.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	37.1 (C) 0.2 (N)	(1.7) (C) 0.0 (N)	31.5 (C) 41.1 (N)
<b>WATER SUPPLY</b>	1.7 (C) 0.0 (N)	0.0 (C) 0.0 (N)	5.5 (C) 0.0 (N)	0.3 (C) 0.0 (N)	665.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	3.6 (C) 0.1 (N)	61.6 (C) 0.4 (N)	68.8 (C) 0.1 (N)	208.6 (C) 2.1 (N)	737.5 (C) 1.7 (N)
<b>SEWERS</b>	3.4 (C) 0.0 (N)	27.0 (C) 0.0 (N)	127.6 (C) 0.1 (N)	265.6 (C) 14.1 (N)	469.5 (C) 18.2 (N)
<b>WATER POLLUTION CONTROL</b>	0.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	104.0 (C) 1.2 (N)	64.1 (C) 0.0 (N)	667.6 (C) 32.1 (N)
<b>ECONOMIC DEVELOPMENT</b>	5.4 (C) 5.2 (N)	0.0 (C) 0.0 (N)	63.3 (C) 10.7 (N)	0.1 (C) 0.0 (N)	699.3 (C) 171.3 (N)
<b>EDUCATION</b>	0.0 (C) 0.0 (N)	5.8 (C) 200.0 (N)	1,243.5 (C) 965.2 (N)	1,249.3 (C) 1,165.2 (N)	1,740.9 (C) 1,360.1 (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: FEBRUARY		FISCAL YEAR: 2015		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
<b>CORRECTION</b>	14.6 (C) 0.0 (N)	0.0 (C) 0.0 (N)	69.3 (C) 0.2 (N)	119.4 (C) 25.7 (N)	339.5 (C) 62.0 (N)
<b>SANITATION</b>	10.3 (C) 0.0 (N)	(0.7) (C) 0.4 (N)	139.3 (C) 17.3 (N)	194.6 (C) 17.2 (N)	355.6 (C) 19.3 (N)
<b>POLICE</b>	18.9 (C) 0.0 (N)	0.0 (C) 0.0 (N)	68.0 (C) 0.2 (N)	57.0 (C) 0.0 (N)	387.6 (C) 34.3 (N)
<b>FIRE</b>	8.5 (C) 0.0 (N)	0.2 (C) 0.0 (N)	40.7 (C) 0.5 (N)	0.7 (C) (0.4) (N)	245.0 (C) 141.5 (N)
<b>HOUSING</b>	0.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	152.0 (C) 49.1 (N)	45.0 (C) 0.0 (N)	761.7 (C) 137.3 (N)
<b>HOSPITALS</b>	1.2 (C) 0.5 (N)	1.3 (C) 0.2 (N)	61.8 (C) 9.0 (N)	64.3 (C) 7.9 (N)	333.0 (C) 157.1 (N)
<b>PUBLIC BUILDINGS</b>	3.5 (C) 0.0 (N)	1.7 (C) 0.0 (N)	50.5 (C) 0.0 (N)	40.3 (C) 0.0 (N)	390.9 (C) 0.5 (N)
<b>PARKS</b>	113.7 (C) 3.5 (N)	0.1 (C) 0.0 (N)	246.4 (C) 128.2 (N)	45.7 (C) 75.5 (N)	1,307.0 (C) 533.1 (N)
<b>ALL OTHER DEPARTMENTS</b>	33.0 (C) 2.7 (N)	2.3 (C) 0.0 (N)	415.8 (C) 99.7 (N)	229.2 (C) 30.4 (N)	3,506.4 (C) 366.6 (N)
<b>TOTAL</b>	<b>\$306.1 (C) \$24.0 (N)</b>	<b>\$99.5 (C) \$201.0 (N)</b>	<b>\$3,237.4 (C) \$1,448.6 (N)</b>	<b>\$2,687.2 (C) \$1,402.2 (N)</b>	<b>\$13,638.4 (C) \$3,669.2 (N)</b>

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

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

**Month: February**

**Fiscal Year: 2015**

**City Funds:**

Total Authorized Commitment Plan	\$13,638
Less: Reserve for Unattained Commitments Commitment Plan	<u>(3,851)</u> <u>\$9,787</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$3,669
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u> <u>\$3,669</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2015 February Capital Commitment Plan of \$13,638 million rather than the Financial Plan level of \$9,787 million. The additional \$3,851 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.

## NOTES TO REPORT #5

1. Capital Commitments: Commitments are defined as awarded contracts registered with the City Comptroller except for Waterway and Highway Bridge projects performed jointly with the State. Certain non-City commitments for Bridge projects are not registered with the City Comptroller. These commitments are reported when the State advertises the work. Beginning in Fiscal Year 2000, reported education commitments have been changed to represent master contract registrations with the Comptroller. Previously, reported education commitments represented Construction Authority contract registrations.

2. Variances in year-to-date commitments of City funds through February are primarily due to timing differences.

- |                  |   |   |
|------------------|---|---|
| Waterway Bridges | - | Reconstruction of the Manhattan Bridge, totaling \$5.8 million, advanced from June 2015 to August thru September 2014 and a planned deregistration, totaling \$1.7 million, slipped from September 2014 to March 2015. Reconstruction of the Brooklyn Bridge, totaling \$26.4 million, advanced from June 2015 and future periods to July 2014 thru January 2015. Reconstruction of the Macombs Dam Bridge, totaling \$4.3 million, advanced from June 2015 to February 2015. Various slippages and advances account for the remaining variance.  |
| Correction       | - | Correction facilities construction, reconstruction and improvements, City-wide, totaling \$6.4 million, slipped from July 2014 thru January 2015 to March 2015. Purchase of Vehicles for the Department of Correction, totaling \$2.9 million, slipped from July 2014 to March 2015. Communication System Improvements, totaling \$8.8 million, slipped from July 2014 thru January 2015 to March 2015. Acquisition and construction of the supplementary housing program and support facilities, totaling \$44.0 million, slipped from January 2015 to March 2015. Purchase of computer equipment for use by the Department of Correction, totaling \$22.3 million, slipped from July 2014 to March 2015. Riker's Island infrastructure, totaling \$34.9 million, advanced from May and June 2015 to July 2014 thru January 2015. Various slippages and advances account for the remaining variance. |
| Education        | - | The Sixth Five Year Program, totaling \$5.8 million, advanced from April 2015 to February 2015. Various slippages and advances account for the remaining variance.  |

Economic  
Development

- Acquisition, site development, construction and reconstruction related to Economic Development, totaling \$51.6 million, advanced from June 2015 to July 2014 thru February 2015. Brooklyn Navy Yard, totaling \$2.5 million, advanced from June 2015 to July and October 2014. Brooklyn Army Terminal, totaling \$3.7 million, advanced from June 2015 to July thru December 2014 and February 2015. Modernization and reconstruction of piers, City-wide, totaling \$5.7 million, advanced from June 2015 to July, September and October 2014. Various slippages and advances account for the remaining variance.

Fire

- Purchase of fire alarm and communication systems, totaling \$2.5 million, advanced from June 2015 to November and December 2014. Vehicle Acquisition, City-wide, totaling \$20.5 million, advanced from June 2015 to July 2014 thru February 2015. Facility improvements, City-wide, totaling \$13.7 million, advanced from June 2015 to July 2014 thru February 2015. Management information and control system purchases, totaling \$2.7 million, advanced from June 2015 to July, September and December 2014 and January 2015. Various slippages and advances account for the remaining variance.

Highway Bridges

- Improvements to Highway Bridges Structures, City-wide, totaling \$11.1 million, advanced from June 2015 to July 2014 thru February 2015. Reconstruction of the Park Avenue Tunnel, between 34<sup>th</sup> and 39<sup>th</sup> Streets, totaling \$2.8 million, advanced from June 2015 to February 2015. Design Cost for Bridge Facilities, totaling \$7.8 million, advanced from June 2015 to September and October 2014. Harlem River Drive Viaduct, totaling \$20.6 million, advanced from June 2015 to August thru October 2014. Bridge painting, City-wide, totaling \$8.6 million, advanced from June 2015 to July thru December 2014. Reconstruction of Bryant Avenue Bridge, totaling \$11.7 million, advanced from June 2015 to July thru September 2014. Park Avenue Viaduct, totaling \$7.6 million, advanced from June 2015 to September 2014. Various slippages and advances account for the remaining variance.

Highways

- Improvements to highways, totaling \$2.8 million, advanced from June 2015 to August and November 2014 and February 2015. Highway repaving, Bronx, totaling \$3.8 million, slipped from September 2014 thru January 2015 to March 2015. Resurfacing of streets, City-wide, totaling \$13.7 million, advanced from June 2015 to August thru November 2014 and January and February 2015. Repaving and resurfacing of streets in-house, totaling \$45.2 million, advanced from June 2015 to February 2015. Grading and paving of 94<sup>th</sup> Street, totaling \$5.1 million, slipped from August, September and December 2014 to March 2015.

Reconstruction of Woodrow Road in Staten Island, totaling \$2.7 million, slipped from September and November 2014 to March 2015. Hazard Elimination Program, City-wide, totaling \$2.9 million, slipped from July and September 2014 thru January 2015 to March 2015. Various slippages and advances account for the remaining variance.

Housing

- Housing Authority Projects, totaling \$11.3 million, advanced from June 2015 to July 2014 thru January 2015. New York Housing Initiative Funds, totaling \$5.0 million, advanced from June 2015 to December 2014. Broadway Housing Communities, totaling \$ 3.0 million, advanced from June 2015 to January 2015. Multi-Family Preservation Loan Program, totaling \$2.4 million, slipped from December 2014 to March 2015. Funding for the New York City Partnership for Housing, totaling \$2.8 million, advanced from June 2015 to December 2014. Cooper Square Community, totaling \$3.0 million, slipped from October 2014 to March 2015. Highbridge Voices, totaling \$3.0 million, advanced from June 2015 to August 2014. Purchases of computer equipment for the Department of Housing and Development, totaling \$2.4 million, advanced from June 2015 to August 2014 thru February 2015. Funding for the Participation Loan Program, totaling \$7.5 million, advanced from June 2015 to September and December 2014. Spring Creek Association Costs, totaling \$3.7 million, slipped from September, October and December 2014 to March 2015. Third Party Transfer Programs, totaling \$6.9 million, advanced from June 2015 to November and December 2014. Queens West, totaling \$7.4 million, advanced from June 2015 to December 2014 thru February 2015. Low, medium and mixed rental programs, totaling \$67.0 million, advanced from June 2015 and future periods to December 2014. Various slippages and advances account for the remaining variance.

Parks

- Miscellaneous parks, parkways and playgrounds, City-wide, totaling \$76.5 million, advanced from June 2015 to July 2014 thru February 2015. Flushing Meadows Park development, totaling \$15.6 million, advanced from June 2015 to July 2014 thru February 2015. Acquisition of Property, totaling \$14.6 million, advanced from June 2015 to July 2014. Street and Tree Planting, totaling \$10.5 million, advanced from June 2015 to July 2014 thru January 2015. Development of Waterfront Park in Williamsburg, Brooklyn, totaling \$4.9 million, advanced from June 2015 to December 2014. Park improvements, City-wide, totaling \$27.6 million, advanced from June 2015 to July 2014 thru February 2015. Construction of Brooklyn Bridge Park, totaling \$40.0 million, advanced from June 2015 to February 2015. Improvements to Central Park,

totaling \$2.4 million, advanced from June 2015 to December 2014. Various slippages and advances account for the remaining variance.

- Police
  - Ultra-high frequency radiotelephone equipment, totaling \$9.9 million, slipped from December 2014 to March 2015. New 40<sup>th</sup> Precinct, totaling \$3.8 million, advanced from June 2015 to January 2015. Acquisition and installation of computer equipment for the Police Department, totaling \$20.1 million, advanced from April and May 2015 to November 2014 thru January 2015. Police vehicles with a value of more than \$35,000, totaling \$3.0 million, slipped from December 2014 to March 2015. Various slippages and advances account for the remaining variance.
  
- Public Buildings
  - Contracts for Public Buildings, City-wide, totaling \$8.9 million, advanced from March thru June 2015 to November 2014 thru February 2015. Purchase of equipment for the Board of Elections, totaling \$2.2 million, advanced from June 2015 to December 2014 and February 2015. Improvements to long term leased facilities, totaling \$7.2 million, slipped from November 2014 to March 2015. Vapor control improvements, totaling \$4.5 million, advanced from June 2015 to January 2015. Various slippages and advances account for the remaining variance.
  
- Sanitation
  - Marine unloading plants and truck fills, totaling \$2.0 million, slipped from January 2015 to March 2015. Collection Trucks and Equipment, totaling \$19.8 million, slipped from January 2015 to March 2015. Garages and other facility improvements, totaling \$24.4 million, slipped from September 2014 thru January 2015 to March 2015 and deregistration of contracts, totaling \$1.3 million, occurred in February 2015. Purchase of electronic data proceeding equipment, totaling \$17.0 million, slipped from January 2015 to March 2015 and deregistration of contracts, totaling \$3.2 million, occurred in January 2015. Sanitation Garage District 1/2/5, Manhattan, totaling \$4.1 million, advanced from June 2015 to November 2014 thru February 2015. Various slippages and advances account for the remaining variance.
  
- Sewers
  - Sanitary and combined sewer construction and reconstruction, City-wide, totaling \$103.6 million, slipped from July thru December 2014 and February 2015 to March 2015. Construction and reconstruction of storm and combined sewers, totaling \$8.6 million, slipped from August 2014 thru February 2015 to March 2015. Storm sewer best management practices, totaling \$10.8 million, slipped from September 2014 thru February 2015 to March 2015. Engineering, architect and other administrative costs associated with the

Department of Environmental Protection, totaling \$4.6 million, slipped from September 2014 thru January 2015 to March 2015 and deregistration of contracts, totaling \$8.0 million, occurred in February 2015. Land acquisitions for storm water mains, totaling \$4.8 million, advanced from June 2015 to July 2014 thru February 2015. Construction and reconstruction of Catch Basins, City-wide, totaling \$6.7 million, slipped from August 2014 and January 2015 to March 2015. Guniting of Sewers, City-wide, totaling \$5.3 million, slipped from January 2015 to March 2015. Various slippages and advances account for the remaining variance.

- Transit - Improvements to Transit Facilities, totaling \$2.0 million, advanced from June 2015 to January 2015. Improvements to the rapid transit system, totaling \$16.0 million, advanced from June 2015 to February 2015. New vehicles and facilities for surface transit, totaling \$4.0 million, advanced from June 2015 to February 2015. Miscellaneous reconstruction to lines under operation, totaling \$35.0 million, advanced from June 2015 to January 2015. Rapid and surface transit improvements, totaling \$8.1 million, advanced from June 2015 to January 2015. Various transit projects, totaling \$59.0 million, advanced from June 2015 to January 2015. Various slippages and advances account for the remaining variance.
  
- Water Supply - Additional water supply emergency and permanent, totaling \$2.1 million, advanced from June 2015 to July 2014 thru February 2015. Work on City Tunnel Number 3 Stage 2, totaling \$2.8 million, advanced from June 2015 to July 2014 thru February 2015. Various slippages and advances account for the remaining variance.
  
- Water Mains - Water main extensions, City-wide, totaling \$71.1 million, slipped from December 2014 thru February 2015 to March 2015. Trunk main extensions and improvements, totaling \$78.4 million, slipped from October 2014 thru February 2015 to March 2015. Improvements to structures, totaling \$11.4 million, advanced from June 2015 to December 2014 and January 2015 and deregistrations, totaling \$1.5 million, occurred in February 2015. Various slippages and advances account for the remaining variance.
  
- Water Pollution Control - Deregistration of contracts for Hunts Point Water Pollution Control Plant, totaling \$3.4 million, occurred in December 2014. Deregistration of contracts for the Wards Island Water Pollution Control Plant occurred in September 2014 and February 2015. Construction and Reconstruction of Water Pollution Control

Projects, totaling \$23.7 million, advanced from June 2015 to September 2014 thru February 2015. Contracts for combined sewer overflow abatement, totaling \$39.5 million, advanced from June 2015 to November 2014 thru February 2015. Reconstruction of Tallmans Island Water Pollution Control Plant, totaling \$18.1 million, advanced from June 2015 to August 2014 thru February 2015. Contracts for the construction and reconstruction of pumping stations and force mains, City-wide, totaling \$17.4 million, slipped from September and October 2014 to March 2015, and a deregistration, totaling \$6.2 million, occurred in February 2015. Deregistration of engineering, architect and other administrative costs associated with Water Pollution Control, totaling \$6.4 million, occurred in December 2014. Deregistration of contracts for the Newtown Creek Water Pollution Control Plant, totaling \$15.1 million, occurred in July 2014 thru February 2015. Bionutrient removal facilities, City-wide, totaling \$3.8 million, advanced from June 2015 to August thru November 2014 and February 2015. Various slippages and advances account for the remaining variance.

- Others
- Purchase of electronic data processing equipment for the Department of Information Technology and Telecommunications, totaling \$15.9 million, advanced from June 2015 to July 2014 thru February 2015. Deregistration of contracts for the Emergency Communication System, totaling \$55.4 million, occurred in July, August and October 2014, and contracts, totaling \$45.9 million, advanced from June 2015 to September and November 2014 thru February 2015.
  - Purchase of equipment for use by the Department of Homeless Services, totaling \$3.4 million, advanced from June 2015 to July and September 2014 thru January 2015. Congregate Facilities for Homeless, totaling \$13.0 million, advanced from June 2015 to August 2014 thru February 2015.
  - Morris Heights Health Center, totaling \$2.0 million, advanced from June 2015 to August thru November 2014. Funds for Maimonides Medical Center, totaling \$5.2 million, advanced from June 2015 to February 2015. Funds for the Richmond University Medical Center, totaling \$2.6 million, advanced from June 2015 to December 2014. Improvements to Health Facilities, totaling \$7.3 million, advanced from June 2015 to October and November 2014 thru February 2015.
  - Purchase of Electronic Data Processing Equipment, totaling \$23.0 million, advanced from June 2015 to August 2014 thru February 2015. Funds allocated for Judgment and Settlements, totaling \$6.7 million,

slipped from August 2014 to April 2015. Energy efficiency and sustainability, totaling \$3.4 million, slipped from October 2014 thru January 2015 to March 2015.

- Construction and improvements to Senior Colleges, totaling \$13.8 million, advanced from June 2015 to July 2014 thru February 2015. Construction and improvements to CUNY Community Colleges, City-wide, totaling \$27.3 million, advanced from June 2015 to July 2014 thru February 2015. Hunter College, totaling \$6.2 million, advanced from June 2015 to October 2014. Funding for Site Acquisitions, totaling \$3.2 million, advanced from June 2015 to December 2014 and January 2015.
- Improvements to structures for use by the Department of Social Services, totaling \$17.0 million, advanced from June 2015 to October 2014 thru February 2015. Computer equipment for the Department of Human Resources, totaling \$16.2 million, advanced from June 2015 to July 2014 thru February 2015.
- Construction, reconstruction, improvements, acquisitions, outfitting and equipment for Queens Branch Libraries, totaling \$10.5 million, advanced from June 2015 to August 2014 thru February 2015.
- Construction, improvements and acquisition of Cultural Projects, totaling \$3.1 million, advanced from May and June 2015 to July 2014 thru January 2015.
- Installation of traffic signals, totaling \$2.6 million, advanced from June 2015 to December 2014. Parking meter replacement, totaling \$9.5 million, advanced from June 2015 to December 2014.

3. Variances in year-to-date commitments of non-City funds through February occurred in the Department of Correction, the Department of Education, the Department of Housing Preservation and Development, the Department of Parks and Recreation, the Department of Sanitation, the Department of Transportation and others.

- Correction
- Correction facilities, construction, reconstruction and improvements, City-wide, totaling \$25.5 million, slipped from July 2014 to March 2015. Various slippages and advances account for the remaining variance.

- Education - Funding for the Five Year Education Plan, totaling \$200.0 million, slipped from February 2015 to April 2015. Various slippages and advances account for the remaining variance.
  
- Economic Development - Acquisition, site development, construction and reconstruction related to Economic Development, totaling \$9.6 million, advanced from June 2015 to July 2014 thru February 2015. Various slippages and advances account for the remaining variance.
  
- Housing - Deregistration of contracts for Article 8a Loan Program, totaling \$2.1 million, occurred in December 2014. Rehabilitation of Supportive Housing, totaling \$13.2 million, advanced from June 2015 to December 2014. Senior assisted living, totaling \$16.5 million, advanced from June 2015 to August and December 2014. Low income rental program, totaling \$10.4 million, advanced from June 2015 to December 2014. Supportive housing program, totaling \$10.0 million, advanced from June 2015 to September 2014. Various slippages and advances account for the remaining variance.
  
- Highway Bridges - Improvements to highway bridges, totaling \$34.8 million, advanced from June 2015 to July and October 2014. Reconstruction of Harlem River Drive Viaduct, totaling \$92.3 million, advanced from June 2015 to October and November 2014.
  
- Highways - Resurfacing of streets, City-wide, totaling \$6.4 million, slipped from January 2015 to March 2015. Construction and reconstruction of Highways, totaling \$12.4 million, slipped from July 2014 thru January 2015 to March 2015. Sidewalk reconstruction, totaling \$3.5 million, slipped from August and September 2014 to March 2015. Private portion for highway projects, totaling \$3.2 million, slipped from July thru December 2014 to March 2015. Various slippages and advances account for the remaining variance.
  
- Parks - Park improvements, totaling \$50.1 million, advanced from June 2015 to July 2014 thru February 2015. Various slippages and advances account for the remaining variance.
  
- Sewers - Storm sewer best management practices, totaling \$12.1 million, slipped from December 2014 to March 2015. Various slippages and advances account for the remaining variance.

Others

- Improvements to structures for use by the Department of Social Services, totaling \$10.4 million, advanced from June 2015 to October 2014 thru February 2015. Computer equipment for the Department of Human Resources, totaling \$11.3 million, advanced from June 2015 to July 2014 thru February 2015.
- Improvements to Queens Branch Libraries, totaling \$17.6 million, advanced from June 2015 to January and February 2015.
- Installation of traffic signals, totaling \$15.2 million, advanced from June 2015 to December 2014 and January 2015. Street lighting, City-wide, totaling \$10.6 million, advanced from June 2015 to November 2014 thru February 2015.

# **Report No. 5A**

Capital Cash Flow

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

DESCRIPTION	MONTH: FEBRUARY		FISCAL YEAR: 2015	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$59.3 (C) 0.0 (N)		\$66.9 (C) 0.0 (N)	\$79.7 (C) (0.3) (N)
<b>HIGHWAY AND STREETS</b>	58.2 (C) 4.0 (N)		185.5 (C) 46.2 (N)	304.5 (C) 79.1 (N)
<b>HIGHWAY BRIDGES</b>	7.0 (C) 1.5 (N)		53.6 (C) 26.7 (N)	134.1 (C) 152.0 (N)
<b>WATERWAY BRIDGES</b>	2.0 (C) 1.8 (N)		40.4 (C) 41.1 (N)	88.1 (C) 40.4 (N)
<b>WATER SUPPLY</b>	8.7 (C) 0.0 (N)		85.3 (C) 0.0 (N)	259.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	46.8 (C) 0.0 (N)		336.5 (C) 0.9 (N)	414.1 (C) 1.1 (N)
<b>SEWERS</b>	16.6 (C) 0.6 (N)		173.3 (C) 4.9 (N)	222.9 (C) 6.3 (N)
<b>WATER POLLUTION CONTROL</b>	22.0 (C) 0.3 (N)		296.5 (C) 12.0 (N)	369.5 (C) 28.0 (N)
<b>ECONOMIC DEVELOPMENT</b>	11.5 (C) 1.2 (N)		97.5 (C) 10.3 (N)	198.3 (C) 53.7 (N)
<b>EDUCATION</b>	0.0 (C) 0.0 (N)		825.6 (C) 832.2 (N)	1,141.2 (C) 1,215.7 (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: FEBRUARY	FISCAL YEAR: 2015	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	3.2 (C)	39.5 (C)	122.5 (C)
	0.0 (N)	0.8 (N)	13.0 (N)
SANITATION	12.4 (C)	145.4 (C)	293.4 (C)
	0.0 (N)	1.8 (N)	5.7 (N)
POLICE	4.9 (C)	137.1 (C)	188.0 (C)
	0.5 (N)	3.9 (N)	6.7 (N)
FIRE	5.1 (C)	60.5 (C)	84.2 (C)
	0.1 (N)	6.1 (N)	36.3 (N)
HOUSING	29.7 (C)	268.4 (C)	293.2 (C)
	3.9 (N)	59.5 (N)	67.4 (N)
HOSPITALS	4.9 (C)	81.4 (C)	107.1 (C)
	0.7 (N)	17.4 (N)	40.6 (N)
PUBLIC BUILDINGS	7.3 (C)	108.2 (C)	189.2 (C)
	0.0 (N)	0.1 (N)	0.1 (N)
PARKS	28.0 (C)	230.1 (C)	425.3 (C)
	4.1 (N)	52.3 (N)	133.0 (N)
ALL OTHER DEPARTMENTS	75.9 (C)	673.3 (C)	1,549.5 (C)
	14.8 (N)	78.4 (N)	137.3 (N)
TOTAL	<b>\$403.4 (C)</b>	<b>\$3,905.0 (C)</b>	<b>\$6,464.3 (C)</b>
	<b>\$33.5 (N)</b>	<b>\$1,194.6 (N)</b>	<b>\$2,016.2 (N)</b>

**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: FEBRUARY**  
**FISCAL YEAR 2015**

	ACTUAL								FORECAST				12	ADJUST-	TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months	MENTS	
<b>CASH INFLOWS</b>															
<b>CURRENT</b>															
GENERAL PROPERTY TAX	\$ 4,549	\$ 375	\$ 1,043	\$ 452	\$ 296	\$ 4,902	\$ 2,837	\$ 210	\$ 1,042	\$ 459	\$ 53	\$ 5,017	\$ 21,235	\$ (65)	\$ 21,170
OTHER TAXES	583	1,221	3,505	2,211	1,472	3,258	3,308	1,891	3,109	2,704	1,247	3,796	28,305	953	29,258
FEDERAL CATEGORICAL GRANTS	351	72	465	68	322	473	82	372	649	820	872	1,108	5,654	2,745	8,399
STATE CATEGORICAL GRANTS	241	(16)	1,213	(17)	437	1,086	212	375	2,112	1,960	852	1,139	9,594	2,899	12,493
OTHER CATEGORICAL GRANTS	17	152	22	36	33	4	42	40	55	139	57	86	683	215	898
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	1,213	411	315	504	497	503	980	239	386	247	287	207	5,789	(18)	5,771
INTER-FUND REVENUES	-	-	59	37	25	23	21	77	50	62	92	103	549	25	574
<b>SUBTOTAL</b>	<b>\$ 6,954</b>	<b>\$ 2,215</b>	<b>\$ 6,622</b>	<b>\$ 3,291</b>	<b>\$ 3,082</b>	<b>\$ 10,249</b>	<b>\$ 7,482</b>	<b>\$ 3,204</b>	<b>\$ 7,403</b>	<b>\$ 6,391</b>	<b>\$ 3,460</b>	<b>\$ 11,456</b>	<b>\$ 71,809</b>	<b>\$ 6,739</b>	<b>\$ 78,548</b>
<b>PRIOR</b>															
OTHER TAXES	964	193	-	-	-	-	-	-	-	-	-	-	1,157	-	1,157
FEDERAL CATEGORICAL GRANTS	227	483	396	328	247	164	107	25	425	244	152	132	2,930	972	3,902
STATE CATEGORICAL GRANTS	76	315	487	311	163	57	44	(2)	75	18	11	60	1,615	841	2,456
OTHER CATEGORICAL GRANTS	9	5	3	17	6	4	145	5	43	-	-	44	281	207	488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	-	93	-	-	-	-	-	-	-	-	-	-	93	(93)	-
<b>SUBTOTAL</b>	<b>\$ 1,276</b>	<b>\$ 1,089</b>	<b>\$ 886</b>	<b>\$ 656</b>	<b>\$ 416</b>	<b>\$ 225</b>	<b>\$ 296</b>	<b>\$ 28</b>	<b>\$ 543</b>	<b>\$ 262</b>	<b>\$ 163</b>	<b>\$ 236</b>	<b>\$ 6,076</b>	<b>\$ 1,931</b>	<b>\$ 8,007</b>
<b>CAPITAL</b>															
CAPITAL TRANSFERS	778	537	331	337	787	213	382	642	381	282	744	649	6,063	401	6,464
FEDERAL AND STATE	15	20	63	15	29	25	22	929	80	51	77	974	2,300	(284)	2,016
<b>OTHER</b>															
SENIOR COLLEGES	333	-	-	405	-	23	240	232	555	-	-	768	2,556	-	2,556
HOLDING ACCT. & OTHER ADJ.	27	2	39	(58)	(8)	6	-	(1)	(7)	-	-	-	-	-	-
OTHER SOURCES	-	255	-	92	-	265	450	-	-	-	-	-	1,062	-	1,062
<b>TOTAL INFLOWS</b>	<b>\$ 9,383</b>	<b>\$ 4,118</b>	<b>\$ 7,941</b>	<b>\$ 4,738</b>	<b>\$ 4,306</b>	<b>\$ 11,006</b>	<b>\$ 8,872</b>	<b>\$ 5,034</b>	<b>\$ 8,955</b>	<b>\$ 6,986</b>	<b>\$ 4,444</b>	<b>\$ 14,083</b>	<b>\$ 89,866</b>	<b>\$ 8,787</b>	<b>\$ 98,653</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	1,969	2,757	2,937	3,118	2,886	3,195	3,765	2,898	3,090	3,104	3,057	5,683	38,459	3,024	41,483
OTHER THAN PERSONAL SERVICE	1,807	1,989	2,263	2,126	2,169	2,388	1,960	1,598	2,051	2,790	2,585	2,707	26,433	4,933	31,366
DEBT SERVICE	1,457	382	19	362	137	702	50	349	121	105	238	1,764	5,686	13	5,699
<b>SUBTOTAL</b>	<b>\$ 5,233</b>	<b>\$ 5,128</b>	<b>\$ 5,219</b>	<b>\$ 5,606</b>	<b>\$ 5,192</b>	<b>\$ 6,285</b>	<b>\$ 5,775</b>	<b>\$ 4,845</b>	<b>\$ 5,262</b>	<b>\$ 5,999</b>	<b>\$ 5,880</b>	<b>\$ 10,154</b>	<b>\$ 70,578</b>	<b>\$ 7,970</b>	<b>\$ 78,548</b>
<b>PRIOR</b>															
PERSONAL SERVICE	1,176	957	101	136	46	28	21	259	3	21	25	83	2,856	2,665	5,521
OTHER THAN PERSONAL SERVICE	892	549	2	1	63	94	339	419	63	93	73	66	2,654	3,327	5,981
OTHER TAXES	106	105	-	-	-	-	-	-	-	-	-	-	211	-	211
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,008	1,008
<b>SUBTOTAL</b>	<b>\$ 2,174</b>	<b>\$ 1,611</b>	<b>\$ 103</b>	<b>\$ 137</b>	<b>\$ 109</b>	<b>\$ 122</b>	<b>\$ 360</b>	<b>\$ 678</b>	<b>\$ 66</b>	<b>\$ 114</b>	<b>\$ 98</b>	<b>\$ 149</b>	<b>\$ 5,721</b>	<b>\$ 7,000</b>	<b>\$ 12,721</b>
<b>CAPITAL</b>															
CITY DISBURSEMENTS	809	354	402	394	484	430	629	403	697	621	644	597	6,464	-	6,464
FEDERAL AND STATE	55	53	403	47	204	74	325	34	318	97	285	121	2,016	-	2,016
<b>OTHER</b>															
SENIOR COLLEGES	144	155	220	220	160	220	221	110	193	193	193	193	2,222	334	2,556
OTHER USES	218	-	8	-	178	-	-	285	-	-	-	373	1,062	-	1,062
<b>TOTAL OUTFLOWS</b>	<b>\$ 8,633</b>	<b>\$ 7,301</b>	<b>\$ 6,355</b>	<b>\$ 6,404</b>	<b>\$ 6,327</b>	<b>\$ 7,131</b>	<b>\$ 7,310</b>	<b>\$ 6,355</b>	<b>\$ 6,536</b>	<b>\$ 7,024</b>	<b>\$ 7,100</b>	<b>\$ 11,587</b>	<b>\$ 88,063</b>	<b>\$ 15,304</b>	<b>\$ 103,367</b>
<b>NET CASH FLOW</b>	<b>\$ 750</b>	<b>\$ (3,183)</b>	<b>\$ 1,586</b>	<b>\$ (1,666)</b>	<b>\$ (2,021)</b>	<b>\$ 3,875</b>	<b>\$ 1,562</b>	<b>\$ (1,321)</b>	<b>\$ 2,419</b>	<b>\$ (38)</b>	<b>\$ (2,656)</b>	<b>\$ 2,496</b>	<b>\$ 1,803</b>	<b>\$ (6,517)</b>	<b>\$ (4,714)</b>
<b>BEGINNING BALANCE</b>	<b>\$ 9,858</b>	<b>\$ 10,608</b>	<b>\$ 7,425</b>	<b>\$ 9,011</b>	<b>\$ 7,345</b>	<b>\$ 5,324</b>	<b>\$ 9,199</b>	<b>\$ 10,761</b>	<b>\$ 9,440</b>	<b>\$ 11,859</b>	<b>\$ 11,821</b>	<b>\$ 9,165</b>	<b>\$ 9,858</b>		
<b>ENDING BALANCE</b>	<b>\$ 10,608</b>	<b>\$ 7,425</b>	<b>\$ 9,011</b>	<b>\$ 7,345</b>	<b>\$ 5,324</b>	<b>\$ 9,199</b>	<b>\$ 10,761</b>	<b>\$ 9,440</b>	<b>\$ 11,859</b>	<b>\$ 11,821</b>	<b>\$ 9,165</b>	<b>\$ 11,661</b>	<b>\$ 11,661</b>		

## **NOTES TO REPORT #6**

1. **Beginning Balance**

The July 2014 beginning balance is consistent with 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. 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.