

Financial Plan Statements
for
New York City
August 2021



The City of New York



This report contains the Financial Plan Statements for August 2021 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 30, 2021.

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 blue ink that reads "Katherine Coletti".

Katherine Coletti
Associate Director
Office of Management and Budget

A handwritten signature in blue ink that reads "Preston Niblack".

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 2021 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 2021 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 and without regard to changes in certain fund balances described in General Municipal Law 25.

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 costing more than \$50,000 and having a minimum useful life of either three years for certain information technology assets (computer hardware, software, networks, and information technology systems) or five years for all other types of assets are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2022 for OTPS purchase orders and contracts expected to be received by June 30, 2022 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 2022 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2022.

(e) Materials and Supplies

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

(f) Reserves

The reserves (General Reserve, Capital Stabilization Reserve, and Rainy Day Fund) provide 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 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 188	\$ 161	\$ 27	\$ 13,564	\$ 13,743	\$ (179)	\$ 29,284
OTHER TAXES	1,642	1,594	48	3,234	3,160	74	33,072
SUBTOTAL: TAXES	\$ 1,830	\$ 1,755	\$ 75	\$ 16,798	\$ 16,903	\$ (105)	\$ 62,356
MISCELLANEOUS REVENUES	532	406	126	1,290	1,222	68	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(19)	(21)	2	(20)	(44)	24	(1,891)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 2,343	\$ 2,140	\$ 203	\$ 18,068	\$ 18,081	\$ (13)	\$ 67,323
OTHER CATEGORICAL GRANTS	116	130	(14)	120	138	(18)	1,025
INTER-FUND REVENUES	-	-	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS	49	66	(17)	131	116	15	13,697
STATE CATEGORICAL GRANTS	-	26	(26)	13	47	(34)	15,953
TOTAL REVENUES	\$ 2,508	\$ 2,362	\$ 146	\$ 18,332	\$ 18,382	\$ (50)	\$ 98,723
EXPENDITURES:							
PERSONAL SERVICE	\$ 3,487	\$ 3,207	\$ (280)	\$ 6,126	\$ 5,890	\$ (236)	\$ 53,412
OTHER THAN PERSONAL SERVICE	6,083	6,059	(24)	18,109	18,179	70	45,055
DEBT SERVICE	(1)	4	5	61	74	13	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(19)	(21)	(2)	(20)	(44)	(24)	(1,891)
TOTAL EXPENDITURES	\$ 9,550	\$ 9,249	\$ (301)	\$ 24,276	\$ 24,099	\$ (177)	\$ 98,723
NET TOTAL	\$ (7,042)	\$ (6,887)	\$ (155)	\$ (5,944)	\$ (5,717)	\$ (227)	\$ -

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 30, 2021.
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 2022

	ACTUAL		FORECAST											
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 13,376	\$ 188	\$ 1,357	\$ 744	\$ 191	\$ 7,712	\$ 3,483	\$ 131	\$ 1,208	\$ 566	\$ 60	\$ 127	\$ 141	\$ 29,284
OTHER TAXES	1,592	1,642	4,285	2,397	1,791	3,534	3,572	1,936	3,353	3,323	1,618	3,614	415	33,072
SUBTOTAL: TAXES	\$ 14,968	\$ 1,830	\$ 5,642	\$ 3,141	\$ 1,982	\$ 11,246	\$ 7,055	\$ 2,067	\$ 4,561	\$ 3,889	\$ 1,678	\$ 3,741	\$ 556	\$ 62,356
MISCELLANEOUS REVENUES	758	532	410	685	569	690	588	317	421	413	423	704	363	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1)	(19)	(42)	(161)	(83)	(237)	(215)	(83)	(99)	(171)	(81)	(336)	(363)	(1,891)
SUBTOTAL: CITY FUNDS	\$ 15,725	\$ 2,343	\$ 6,010	\$ 3,665	\$ 2,468	\$ 11,699	\$ 7,428	\$ 2,301	\$ 4,883	\$ 4,131	\$ 2,020	\$ 4,109	\$ 541	\$ 67,323
OTHER CATEGORICAL GRANTS	4	116	106	27	16	114	30	18	136	49	14	121	274	1,025
INTER-FUND REVENUES	-	-	36	40	35	35	117	38	80	71	40	51	182	725
FEDERAL CATEGORICAL GRANTS	82	49	321	506	547	646	665	657	876	911	827	3,863	3,747	13,697
STATE CATEGORICAL GRANTS	13	-	842	450	1,003	1,072	307	308	4,309	646	2,106	1,155	3,742	15,953
TOTAL REVENUES	\$ 15,824	\$ 2,508	\$ 7,315	\$ 4,688	\$ 4,069	\$ 13,566	\$ 8,547	\$ 3,322	\$ 10,284	\$ 5,808	\$ 5,007	\$ 9,299	\$ 8,486	\$ 98,723
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,639	\$ 3,487	\$ 3,829	\$ 4,284	\$ 3,869	\$ 3,887	\$ 4,654	\$ 3,980	\$ 3,869	\$ 3,909	\$ 3,904	\$ 7,309	\$ 3,792	\$ 53,412
OTHER THAN PERSONAL SERVICE	12,026	6,083	2,651	2,701	2,227	2,154	2,821	1,983	2,546	2,297	2,011	2,868	2,687	45,055
DEBT SERVICE	62	(1)	16	45	130	8	46	237	180	46	146	432	-	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	300	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	500	500
LESS: INTRA-CITY EXPENSES	(1)	(19)	(42)	(161)	(83)	(237)	(215)	(83)	(99)	(171)	(81)	(336)	(363)	(1,891)
TOTAL EXPENDITURES	\$ 14,726	\$ 9,550	\$ 6,454	\$ 6,869	\$ 6,143	\$ 5,812	\$ 7,306	\$ 6,117	\$ 6,496	\$ 6,081	\$ 5,980	\$ 10,273	\$ 6,916	\$ 98,723
NET TOTAL	\$ 1,098	\$ (7,042)	\$ 861	\$ (2,181)	\$ (2,074)	\$ 7,754	\$ 1,241	\$ (2,795)	\$ 3,788	\$ (273)	\$ (973)	\$ (974)	\$ 1,570	\$ -

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 2022**

	<u>INITIAL PLAN 6/30/2021</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 6/30/2021</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 29,284	\$ -	\$ -	\$ -	\$ -	\$ 29,284
OTHER TAXES	33,072	-	-	-	-	33,072
SUBTOTAL: TAXES	<u>\$ 62,356</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,356</u>
MISCELLANEOUS REVENUES	6,873	-	-	-	-	6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,891) (15)	-	-	-	-	(1,891) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 67,323</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,323</u>
OTHER CATEGORICAL GRANTS	1,025	-	-	-	-	1,025
INTER-FUND REVENUES	725	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS	13,697	-	-	-	-	13,697
STATE CATEGORICAL GRANTS	15,953	-	-	-	-	15,953
TOTAL REVENUES	<u>\$ 98,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,723</u>
EXPENDITURES:						
PERSONAL SERVICE	53,412	-	-	-	-	53,412
OTHER THAN PERSONAL SERVICE	45,055	-	-	-	-	45,055
DEBT SERVICE	1,347	-	-	-	-	1,347
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-
GENERAL RESERVE	300	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	500	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(1,891)	-	-	-	-	(1,891)
TOTAL EXPENDITURES	<u>\$ 98,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,723</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 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 188	\$ 161	\$ 27	\$ 13,564	\$ 13,743	\$ (179)	\$ 29,284
PERSONAL INCOME TAX	758	747	11	1,487	1,513	(26)	13,827
GENERAL CORPORATION TAX	-	-	-	-	-	-	4,378
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,005
GENERAL SALES TAX	589	598	(9)	1,143	1,155	(12)	7,423
REAL PROPERTY TRANSFER TAX	134	112	22	264	224	40	1,155
MORTGAGE RECORDING TAX	104	84	20	204	168	36	894
COMMERCIAL RENT TAX	-	-	-	-	-	-	880
UTILITY TAX	33	31	2	33	31	2	374
OTHER TAXES	24	22	2	103	69	34	1,066
TAX AUDIT REVENUES	-	-	-	-	-	-	921
STAR PROGRAM	-	-	-	-	-	-	149
SUBTOTAL TAXES	\$ 1,830	\$ 1,755	\$ 75	\$ 16,798	\$ 16,903	\$ (105)	\$ 62,356
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	67	68	(1)	121	113	8	658
INTEREST INCOME	1	1	-	1	2	(1)	9
CHARGES FOR SERVICES	46	47	(1)	95	92	3	1,020
WATER AND SEWER CHARGES	266	157	109	734	710	24	1,637
RENTAL INCOME	5	7	(2)	37	42	(5)	248
FINES AND FORFEITURES	101	91	10	201	184	17	1,067
MISCELLANEOUS	27	14	13	81	35	46	343
INTRA-CITY REVENUE	19	21	(2)	20	44	(24)	1,891
SUBTOTAL MISCELLANEOUS REVENUES	\$ 532	\$ 406	\$ 126	\$ 1,290	\$ 1,222	\$ 68	\$ 6,873
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(19)	(21)	2	(20)	(44)	24	(1,891)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 2,343	\$ 2,140	\$ 203	\$ 18,068	\$ 18,081	\$ (13)	\$ 67,323

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 30, 2021.

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

**MONTH: AUGUST
FISCAL YEAR 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
OTHER CATEGORICAL GRANTS	\$ 116	\$ 130	\$ (14)	\$ 120	\$ 138	\$ (18)	\$ 1,025
INTER-FUND REVENUES	-	-	-	-	-	-	725
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	4	15	(11)	6	18	(12)	339
WELFARE	-	-	-	-	-	-	3,329
EDUCATION	2	-	2	4	-	4	5,077
OTHER	43	51	(8)	121	98	23	4,952
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 49	\$ 66	\$ (17)	\$ 131	\$ 116	\$ 15	\$ 13,697
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,837
EDUCATION	-	-	-	1	6	(5)	11,961
HIGHER EDUCATION	-	-	-	-	-	-	278
HEALTH AND MENTAL HYGIENE	-	9	(9)	12	9	3	516
OTHER	-	17	(17)	-	32	(32)	1,361
SUBTOTAL STATE CATEGORICAL GRANTS	\$ -	\$ 26	\$ (26)	\$ 13	\$ 47	\$ (34)	\$ 15,953
TOTAL REVENUES	\$ 2,508	\$ 2,362	\$ 146	\$ 18,332	\$ 18,382	\$ (50)	\$ 98,723

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 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
UNIFORMED FORCES							
POLICE	\$ 467	\$ 423	\$ (44)	\$ 1,029	\$ 934	\$ (95)	\$ 5,437
FIRE	222	155	(67)	489	426	(63)	2,172
CORRECTION	147	99	(48)	273	190	(83)	1,177
SANITATION	342	367	25	608	637	29	1,844
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	272	291	19	1,008	1,044	36	2,732
SOCIAL SERVICES	888	940	52	2,321	2,395	74	11,237
HOMELESS SERVICES	304	281	(23)	1,396	1,375	(21)	2,211
HEALTH AND MENTAL HYGIENE	414	351	(63)	1,044	1,005	(39)	2,262
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	85	130	45	329	335	6	1,168
ENVIRONMENTAL PROTECTION	176	165	(11)	352	354	2	1,530
TRANSPORTATION	256	242	(14)	439	431	(8)	1,266
PARKS AND RECREATION	43	56	13	126	129	3	620
CITYWIDE ADMINISTRATIVE SERVICES	600	540	(60)	975	945	(30)	1,356
ALL OTHER	954	795	(159)	2,205	2,176	(29)	6,221
MAJOR ORGANIZATIONS							
EDUCATION	2,290	2,040	(250)	7,843	7,529	(314)	31,565
CITY UNIVERSITY	161	266	105	213	337	124	1,413
HEALTH + HOSPITALS	57	155	98	61	159	98	1,107
OTHER							
MISCELLANEOUS	864	943	79	1,899	2,040	141	13,112
PENSIONS	1,028	1,027	(1)	1,625	1,628	3	10,037
DEBT SERVICE	(1)	4	5	61	74	13	1,347
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	300
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	500
LESS: INTRA-CITY EXPENSES	(19)	(21)	(2)	(20)	(44)	(24)	(1,891)
TOTAL EXPENDITURES	\$ 9,550	\$ 9,249	\$ (301)	\$ 24,276	\$ 24,099	\$ (177)	\$ 98,723

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 30, 2021.

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

**MONTH: AUGUST
FISCAL YEAR 2022**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '21 PLAN	BETTER/ (WORSE)	JUN '21 PLAN
UNIFORMED FORCES							
POLICE	\$ 380	\$ 367	\$ (13)	\$ 771	\$ 777	\$ 6	\$ 4,987
FIRE	148	137	(11)	322	285	(37)	1,915
CORRECTION	86	77	(9)	190	162	(28)	1,020
SANITATION	92	80	(12)	202	167	(35)	1,092
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	41	41	-	85	87	2	538
SOCIAL SERVICES	64	67	3	132	142	10	880
HOMELESS SERVICES	12	13	1	24	27	3	171
HEALTH AND MENTAL HYGIENE	42	44	2	85	91	6	584
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	14	14	-	29	30	1	195
ENVIRONMENTAL PROTECTION	44	47	3	92	98	6	618
TRANSPORTATION	42	40	(2)	85	83	(2)	555
PARKS AND RECREATION	40	44	4	80	87	7	474
CITYWIDE ADMINISTRATIVE SERVICES	15	16	1	31	34	3	224
ALL OTHER	151	162	11	320	339	19	2,195
MAJOR ORGANIZATIONS							
EDUCATION	840	514	(326)	1,160	828	(332)	18,662
CITY UNIVERSITY	65	69	4	121	127	6	876
OTHER							
MISCELLANEOUS	383	448	65	772	898	126	8,389
PENSIONS	1,028	1,027	(1)	1,625	1,628	3	10,037
TOTAL	\$ 3,487	\$ 3,207	\$ (280)	\$ 6,126	\$ 5,890	\$ (236)	\$ 53,412

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 30, 2021.

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 2022 year-to-date expenses and these charges will be journaled back to prior years at a later date.

Police: The \$(95) million year-to-date variance is primarily due to:

- \$(107) million in accelerated encumbrances, including \$(47) million for other services and charges, \$(46) million for contractual services and \$(13) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$6 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$6 million in personal services.

Fire: The \$(63) million year-to-date variance is primarily due to:

- \$(61) million in accelerated encumbrances, including \$(28) million for contractual services, \$(19) million for supplies and materials and \$(14) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$35 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(37) million in personal services, including \$(23) million for overtime and \$(14) million for full-time normal gross.

Correction: The \$(83) million year-to-date variance is primarily due to:

- \$(56) million in accelerated encumbrances, including \$(24) million for supplies and materials, \$(22) million for contractual services, \$(6) million for other services and charges and \$(3) million for social services, that was planned to be obligated later in the fiscal year.
- \$1 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(28) million in personal services, including \$(21) million for overtime and \$(13) million for full-time normal gross, offset by \$3 million for fringe benefits and \$3 million for differentials.

Sanitation: The \$29 million year-to-date variance is primarily due to:

- \$(24) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$88 million in delayed encumbrances, including \$85 million for contractual services and \$3 million for other services and charges, that will be obligated later in the fiscal year.
- \$(35) million in personal services, including \$(20) million for overtime and \$(15) million for full-time normal gross.

Administration for Children's Services: The \$36 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, including \$(4) million for social services, \$(3) million for contractual services and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$44 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Social Services: The \$74 million year-to-date variance is primarily due to:

- \$(152) million in accelerated encumbrances, including \$(112) million for contractual services, \$(22) million for supplies and materials, \$(14) million for social services and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$216 million in delayed encumbrances, including \$113 million for medical assistance, \$52 million for other services and charges and \$51 million for public assistance, that will be obligated later in the fiscal year.
- \$10 million in personal services, including \$(6) million for overtime and \$(3) million for differentials, offset by \$21 million for full-time normal gross.

Homeless Services: The \$(21) million year-to-date variance is primarily due to:

- \$(44) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$20 million in delayed encumbrances, including \$12 million for supplies and materials and \$8 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Health and Mental Hygiene: The \$(39) million year-to-date variance is primarily due to:

- \$(138) million in accelerated encumbrances, including \$(106) million for contractual services, \$(29) million for supplies and materials and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$93 million in delayed encumbrances, including \$50 million for other services and charges, \$31 million for fixed and miscellaneous charges and \$11 million for social services, that will be obligated later in the fiscal year.
- \$6 million in personal services.

Citywide Administrative Services: The \$(30) million year-to-date variance is primarily due to:

- \$(52) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$19 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Education: The \$(314) million year-to-date variance is primarily due to:

- \$(211) million in accelerated encumbrances, including \$(93) million for fixed and miscellaneous charges, \$(77) million for property and equipment and \$(41) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$229 million in delayed encumbrances, including \$114 million for supplies and materials and \$114 million for other services and charges, that will be obligated later in the fiscal year.
- \$(332) million in personal services, including \$(388) million for all other, \$(48) million for fringe benefits and \$(37) million for prior year charges, offset by \$143 million for full-time normal gross.

City University: The \$124 million year-to-date variance is primarily due to:

- \$(58) million in accelerated encumbrances, including \$(45) million for other services and charges, \$(6) million for contractual services and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$176 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$6 million in personal services.

Health + Hospitals: The \$98 million year-to-date variance is primarily due to:

- \$98 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Miscellaneous: The \$141 million year-to-date variance is primarily due to:

- \$26 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(30) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$9 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$136 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Debt Service: The \$13 million year-to-date variance is primarily due to:

- \$13 million in delayed encumbrances, including \$7 million for debt service transfers and \$5 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)**

MONTH: AUGUST		FISCAL YEAR: 2022	
DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$5.0 (C) 0.0 (N)	\$40.0 (C) 0.0 (N)
HIGHWAY AND STREETS	14.9 (C) 0.0 (N)	19.7 (C) 0.0 (N)	853.4 (C) 125.0 (N)
HIGHWAY BRIDGES	7.6 (C) 0.0 (N)	10.7 (C) 0.0 (N)	840.5 (C) 101.7 (N)
WATERWAY BRIDGES	0.0 (C) 109.6 (N)	0.0 (C) 109.6 (N)	68.7 (C) 138.9 (N)
WATER SUPPLY	(0.8) (C) 0.0 (N)	(0.1) (C) 0.0 (N)	49.5 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	7.3 (C) 0.0 (N)	10.4 (C) 0.0 (N)	376.5 (C) 0.3 (N)
SEWERS	21.0 (C) 1.5 (N)	23.7 (C) 1.5 (N)	768.7 (C) 7.4 (N)
WATER POLLUTION CONTROL	1.6 (C) 0.0 (N)	7.4 (C) 0.0 (N)	1,638.2 (C) 172.3 (N)
ECONOMIC DEVELOPMENT	7.7 (C) 4.2 (N)	35.1 (C) 4.2 (N)	946.1 (C) 154.8 (N)
EDUCATION	869.5 (C) (78.2) (N)	1,696.5 (C) (78.2) (N)	5,565.6 (C) 0.0 (N)

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

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

MONTH: AUGUST

FISCAL YEAR: 2022

DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	3.7 (C) 0.0 (N)	1.8 (C) 0.0 (N)	785.7 (C) 0.0 (N)
SANITATION	11.3 (C) 0.0 (N)	12.2 (C) 0.0 (N)	207.6 (C) 1.8 (N)
POLICE	2.3 (C) 0.0 (N)	20.0 (C) 0.0 (N)	451.3 (C) 40.9 (N)
FIRE	6.6 (C) 0.7 (N)	10.3 (C) 0.7 (N)	172.2 (C) 34.9 (N)
HOUSING	39.6 (C) 0.0 (N)	79.0 (C) 0.0 (N)	2,125.7 (C) 32.0 (N)
HOSPITALS	8.2 (C) 1.1 (N)	15.3 (C) 19.3 (N)	429.1 (C) 211.4 (N)
PUBLIC BUILDINGS	8.3 (C) 0.0 (N)	12.1 (C) 0.0 (N)	387.3 (C) 2.4 (N)
PARKS	16.7 (C) 3.7 (N)	38.9 (C) 5.6 (N)	1,018.4 (C) 187.1 (N)
ALL OTHER DEPARTMENTS	136.9 (C) 74.2 (N)	216.3 (C) 75.3 (N)	3,501.7 (C) 505.6 (N)
TOTAL	\$1,162.4 (C) \$116.8 (N)	\$2,214.2 (C) \$138.0 (N)	\$20,226.3 (C) \$1,716.5 (N)

SYMBOLS:

(C) CITY FUNDS

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

Note: Plan numbers are subject to change upon release of the FY 2022 Adopted Capital Commitment Plan.

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

Month: August

Fiscal Year: 2022

City Funds:

Total Authorized Commitment Plan	\$20,226
Less: Reserve for Unattained Commitments Commitment Plan	<u>(3,195)</u>
	<u>\$17,031</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,717
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,717</u>

The additional \$3,195 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: 2022	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$12.6 (C) 0.0 (N)	\$12.6 (C) 0.0 (N)	\$702.7 (C) 0.9 (N)
HIGHWAY AND STREETS	17.3 (C) 6.3 (N)	27.7 (C) 10.7 (N)	455.7 (C) 50.9 (N)
HIGHWAY BRIDGES	13.3 (C) 5.1 (N)	22.8 (C) 8.9 (N)	334.6 (C) 9.3 (N)
WATERWAY BRIDGES	6.1 (C) 1.3 (N)	9.7 (C) 6.0 (N)	152.4 (C) 14.8 (N)
WATER SUPPLY	20.5 (C) 0.0 (N)	32.3 (C) 0.0 (N)	318.9 (C) 145.9 (N)
WATER MAINS, SOURCES & TREATMENT	49.4 (C) 0.3 (N)	83.6 (C) 0.4 (N)	422.6 (C) 0.3 (N)
SEWERS	36.2 (C) 1.9 (N)	75.2 (C) 4.7 (N)	346.5 (C) 10.1 (N)
WATER POLLUTION CONTROL	64.5 (C) 0.1 (N)	116.9 (C) 0.2 (N)	779.0 (C) 122.9 (N)
ECONOMIC DEVELOPMENT	5.5 (C) 0.8 (N)	45.2 (C) 1.1 (N)	273.1 (C) 127.4 (N)
EDUCATION	467.0 (C) 10.8 (N)	467.0 (C) 10.8 (N)	3,070.0 (C) 165.0 (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: 2022	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	3.5 (C)	9.1 (C)	189.2 (C)
	0.8 (N)	1.1 (N)	8.9 (N)
SANITATION	22.0 (C)	27.1 (C)	218.2 (C)
	0.0 (N)	0.1 (N)	1.7 (N)
POLICE	6.2 (C)	16.1 (C)	142.0 (C)
	0.0 (N)	0.2 (N)	28.5 (N)
FIRE	4.8 (C)	12.6 (C)	96.4 (C)
	0.0 (N)	0.1 (N)	28.1 (N)
HOUSING	56.1 (C)	425.1 (C)	980.4 (C)
	0.0 (N)	9.7 (N)	18.1 (N)
HOSPITALS	16.8 (C)	31.4 (C)	164.6 (C)
	21.4 (N)	34.8 (N)	175.7 (N)
PUBLIC BUILDINGS	25.4 (C)	31.4 (C)	199.3 (C)
	0.0 (N)	0.0 (N)	3.2 (N)
PARKS	32.4 (C)	47.8 (C)	532.6 (C)
	5.7 (N)	7.4 (N)	141.9 (N)
ALL OTHER DEPARTMENTS	80.9 (C)	145.6 (C)	1,223.6 (C)
	7.4 (N)	36.1 (N)	409.6 (N)
TOTAL	\$940.7 (C)	\$1,639.2 (C)	\$10,601.8 (C)
	\$62.0 (N)	\$132.4 (N)	\$1,463.5 (N)

SYMBOLS:

(C) CITY FUNDS

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

Note: Plan numbers are subject to change upon release of the FY 2022 Adopted Capital Commitment Plan.

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 2022

	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	\$ 6,576	\$ 188	\$ 1,357	\$ 744	\$ 191	\$ 7,712	\$ 3,483	\$ 131	\$ 1,208	\$ 566	\$ 60	\$ 6,927	\$ 29,143	\$ 141	\$ 29,284	
OTHER TAXES	808	1,599	4,185	2,633	1,721	3,495	3,599	2,008	3,232	3,384	1,629	3,658	31,951	1,121	33,072	
FEDERAL CATEGORICAL GRANTS	317	(78)	134	223	405	525	642	708	623	792	934	1,986	7,211	6,486	13,697	
STATE CATEGORICAL GRANTS	554	(89)	760	276	615	1,163	190	268	4,430	533	2,110	823	11,633	4,320	15,953	
OTHER CATEGORICAL GRANTS	42	136	8	113	12	14	117	14	36	141	16	27	676	349	1,025	
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)	
MISCELLANEOUS REVENUES	757	513	368	524	486	453	373	234	322	242	342	368	4,982	-	4,982	
INTER-FUND REVENUES	-	-	36	40	35	35	117	38	80	71	40	51	543	182	725	
SUBTOTAL	\$ 9,054	\$ 2,269	\$ 6,848	\$ 4,553	\$ 3,465	\$ 13,397	\$ 8,521	\$ 3,401	\$ 9,931	\$ 5,729	\$ 5,131	\$ 13,840	\$ 86,139	\$ 12,584	\$ 98,723	
PRIOR																
TAXES	1,067	293	-	-	-	-	-	-	-	-	-	-	1,360	-	1,360	
FEDERAL CATEGORICAL GRANTS	337	1,014	321	339	120	54	171	49	281	186	336	396	3,604	6,075	9,679	
STATE CATEGORICAL GRANTS	838	334	356	170	159	228	303	57	488	216	30	6	3,185	1,641	4,826	
OTHER CATEGORICAL GRANTS	31	10	150	2	40	4	1	1	4	-	20	4	267	355	622	
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
MISC. REVENUE/IFA	-	110	-	-	-	-	-	-	-	-	-	-	110	(110)	-	
SUBTOTAL	\$ 2,273	\$ 1,761	\$ 827	\$ 511	\$ 319	\$ 286	\$ 475	\$ 107	\$ 773	\$ 402	\$ 386	\$ 406	\$ 8,526	\$ 7,961	\$ 16,487	
CAPITAL																
CAPITAL TRANSFERS	259	112	2,401	287	321	257	283	450	911	1,588	1,254	1,200	9,323	1,279	10,602	
FEDERAL AND STATE	98	(53)	54	119	83	109	100	102	132	95	129	496	1,464	-	1,464	
OTHER																
SENIOR COLLEGES	882	-	-	-	220	-	220	-	908	-	-	894	3,124	556	3,680	
HOLDING ACCT. & OTHER ADJ.	5	2	-	-	-	-	-	-	-	-	-	-	7	(7)	-	
OTHER SOURCES	432	456	369	-	-	-	-	-	-	-	-	-	1,257	-	1,257	
TOTAL INFLOWS	\$ 13,003	\$ 4,547	\$ 10,499	\$ 5,470	\$ 4,408	\$ 14,049	\$ 9,599	\$ 4,060	\$ 12,655	\$ 7,814	\$ 6,900	\$ 16,836	\$ 109,840	\$ 22,373	\$ 132,213	
CASH OUTFLOWS																
CURRENT																
PERSONAL SERVICE	2,140	3,259	3,829	4,734	4,039	3,887	4,034	3,980	3,869	4,359	4,074	6,777	48,981	4,431	53,412	
OTHER THAN PERSONAL SERVICE	2,710	3,153	2,838	2,742	2,715	2,919	2,516	2,566	2,963	3,433	3,321	3,696	35,572	8,392	43,964	
DEBT SERVICE	52	-	(1)	18	34	6	645	13	6	210	278	60	1,321	26	1,347	
SUBTOTAL	\$ 4,902	\$ 6,412	\$ 6,666	\$ 7,494	\$ 6,788	\$ 6,812	\$ 7,195	\$ 6,559	\$ 6,838	\$ 8,002	\$ 7,673	\$ 10,533	\$ 85,874	\$ 12,849	\$ 98,723	
PRIOR																
PERSONAL SERVICE	2,579	1,253	54	10	44	50	24	23	21	46	23	66	4,193	807	5,000	
OTHER THAN PERSONAL SERVICE	1,412	676	19	3	134	428	579	291	213	203	222	308	4,488	4,512	9,000	
TAXES	103	301	-	-	-	-	-	-	-	-	-	-	404	-	404	
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	324	324	
SUBTOTAL	\$ 4,094	\$ 2,230	\$ 73	\$ 13	\$ 178	\$ 478	\$ 603	\$ 314	\$ 234	\$ 249	\$ 245	\$ 374	\$ 9,085	\$ 5,643	\$ 14,728	
CAPITAL																
CITY DISBURSEMENTS	698	941	765	695	764	852	1,285	710	1,123	869	864	1,036	10,602	-	10,602	
FEDERAL AND STATE	70	62	102	111	217	116	157	117	109	79	93	231	1,464	-	1,464	
OTHER																
SENIOR COLLEGES	240	181	280	233	233	233	233	233	233	233	233	233	2,798	-	2,798	
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	1,257	1,257	-	1,257	
TOTAL OUTFLOWS	\$ 10,004	\$ 9,826	\$ 7,886	\$ 8,546	\$ 8,180	\$ 8,491	\$ 9,473	\$ 7,933	\$ 8,537	\$ 9,432	\$ 9,108	\$ 13,664	\$ 111,080	\$ 18,492	\$ 129,572	
NET CASH FLOW	\$ 2,999	\$ (5,279)	\$ 2,613	\$ (3,076)	\$ (3,772)	\$ 5,558	\$ 126	\$ (3,873)	\$ 4,118	\$ (1,618)	\$ (2,208)	\$ 3,172	\$ (1,240)			
BEGINNING BALANCE	\$ 8,469	\$ 11,468	\$ 6,189	\$ 8,802	\$ 5,726	\$ 1,954	\$ 7,512	\$ 7,638	\$ 3,765	\$ 7,883	\$ 6,265	\$ 4,057	\$ 8,469			
ENDING BALANCE	\$ 11,468	\$ 6,189	\$ 8,802	\$ 5,726	\$ 1,954	\$ 7,512	\$ 7,638	\$ 3,765	\$ 7,883	\$ 6,265	\$ 4,057	\$ 7,229	\$ 7,229			

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2021 beginning balance is preliminary and subject to the FY 2021 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 CAFR. The June 2022 ending balance includes deferred revenue from FY 2023 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.