

Financial Plan Statements  
for  
New York City  
July 2023



The City of New York



**This report contains the Financial Plan Statements for July 2023 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, 2023.**

**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 "Krista Olson".

**Krista Olson  
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 2023 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 2023 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 2024 for OTPS purchase orders and contracts expected to be received by June 30, 2024 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 2024 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2024.

### (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](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: JULY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	JUN '23 PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 14,356	\$ 14,617	\$ (261)	\$ 14,356	\$ 14,617	\$ (261)	\$ 32,569
OTHER TAXES	1,749	1,757	(8)	1,749	1,757	(8)	38,570
SUBTOTAL: TAXES	\$ 16,105	\$ 16,374	\$ (269)	\$ 16,105	\$ 16,374	\$ (269)	\$ 71,139
MISCELLANEOUS REVENUES	886	759	127	886	759	127	7,808
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(23)	(11)	(12)	(23)	(11)	(12)	(1,990)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 16,968	\$ 17,122	\$ (154)	\$ 16,968	\$ 17,122	\$ (154)	\$ 76,942
OTHER CATEGORICAL GRANTS	12	16	(4)	12	16	(4)	1,082
INTER-FUND REVENUES	-	-	-	-	-	-	720
FEDERAL CATEGORICAL GRANTS	49	55	(6)	49	55	(6)	10,320
STATE CATEGORICAL GRANTS	20	11	9	20	11	9	18,051
<b>TOTAL REVENUES</b>	<b>\$ 17,049</b>	<b>\$ 17,204</b>	<b>\$ (155)</b>	<b>\$ 17,049</b>	<b>\$ 17,204</b>	<b>\$ (155)</b>	<b>\$ 107,115</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 2,805	\$ 2,886	\$ 81	\$ 2,805	\$ 2,886	\$ 81	\$ 55,467
OTHER THAN PERSONAL SERVICE	16,300	16,242	(58)	16,300	16,242	(58)	49,427
DEBT SERVICE	38	19	(19)	38	19	(19)	2,761
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(23)	(11)	12	(23)	(11)	12	(1,990)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,120</b>	<b>\$ 19,136</b>	<b>\$ 16</b>	<b>\$ 19,120</b>	<b>\$ 19,136</b>	<b>\$ 16</b>	<b>\$ 107,115</b>
<b>NET TOTAL</b>	<b>\$ (2,071)</b>	<b>\$ (1,932)</b>	<b>\$ (139)</b>	<b>\$ (2,071)</b>	<b>\$ (1,932)</b>	<b>\$ (139)</b>	<b>\$ -</b>

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, 2023.  
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: JULY**  
**FISCAL YEAR 2024**

	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	\$ 14,356	\$ 234	\$ 1,583	\$ 961	\$ 231	\$ 8,207	\$ 4,195	\$ 160	\$ 1,352	\$ 781	\$ 58	\$ 128	\$ 323	\$ 32,569
OTHER TAXES	1,749	1,893	4,674	2,208	1,722	4,607	3,525	2,117	4,702	3,898	1,998	5,039	438	38,570
<b>SUBTOTAL: TAXES</b>	<b>\$ 16,105</b>	<b>\$ 2,127</b>	<b>\$ 6,257</b>	<b>\$ 3,169</b>	<b>\$ 1,953</b>	<b>\$ 12,814</b>	<b>\$ 7,720</b>	<b>\$ 2,277</b>	<b>\$ 6,054</b>	<b>\$ 4,679</b>	<b>\$ 2,056</b>	<b>\$ 5,167</b>	<b>\$ 761</b>	<b>\$ 71,139</b>
MISCELLANEOUS REVENUES	886	902	543	802	639	634	470	400	581	586	500	680	185	7,808
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(23)	(8)	(23)	(198)	(45)	(258)	(73)	(106)	(197)	(294)	(77)	(271)	(417)	(1,990)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 16,968</b>	<b>\$ 3,021</b>	<b>\$ 6,777</b>	<b>\$ 3,773</b>	<b>\$ 2,547</b>	<b>\$ 13,190</b>	<b>\$ 8,117</b>	<b>\$ 2,571</b>	<b>\$ 6,438</b>	<b>\$ 4,971</b>	<b>\$ 2,479</b>	<b>\$ 5,576</b>	<b>\$ 514</b>	<b>\$ 76,942</b>
OTHER CATEGORICAL GRANTS	12	34	42	32	33	42	41	33	34	32	22	42	683	1,082
INTER-FUND REVENUES	-	-	36	24	33	35	62	46	71	79	55	40	239	720
FEDERAL CATEGORICAL GRANTS	49	63	171	329	369	369	508	486	518	737	642	3,499	2,580	10,320
STATE CATEGORICAL GRANTS	20	13	1,002	355	872	1,274	327	517	4,235	1,168	2,612	1,354	4,302	18,051
<b>TOTAL REVENUES</b>	<b>\$ 17,049</b>	<b>\$ 3,131</b>	<b>\$ 8,028</b>	<b>\$ 4,513</b>	<b>\$ 3,854</b>	<b>\$ 14,910</b>	<b>\$ 9,055</b>	<b>\$ 3,653</b>	<b>\$ 11,296</b>	<b>\$ 6,987</b>	<b>\$ 5,810</b>	<b>\$ 10,511</b>	<b>\$ 8,318</b>	<b>\$ 107,115</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,805	\$ 2,980	\$ 4,551	\$ 4,017	\$ 4,033	\$ 4,924	\$ 4,260	\$ 4,099	\$ 4,156	\$ 4,063	\$ 4,098	\$ 8,635	\$ 2,846	\$ 55,467
OTHER THAN PERSONAL SERVICE	16,300	4,353	3,635	2,544	2,586	2,158	2,952	1,911	2,177	2,402	2,858	2,848	2,703	49,427
DEBT SERVICE	38	6	139	36	280	10	446	135	208	44	274	1,145	-	2,761
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,200	1,200
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(23)	(8)	(23)	(198)	(45)	(258)	(73)	(106)	(197)	(294)	(77)	(271)	(417)	(1,990)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,120</b>	<b>\$ 7,331</b>	<b>\$ 8,302</b>	<b>\$ 6,399</b>	<b>\$ 6,854</b>	<b>\$ 6,834</b>	<b>\$ 7,585</b>	<b>\$ 6,039</b>	<b>\$ 6,344</b>	<b>\$ 6,215</b>	<b>\$ 7,153</b>	<b>\$ 12,357</b>	<b>\$ 6,582</b>	<b>\$ 107,115</b>
<b>NET TOTAL</b>	<b>\$ (2,071)</b>	<b>\$ (4,200)</b>	<b>\$ (274)</b>	<b>\$ (1,886)</b>	<b>\$ (3,000)</b>	<b>\$ 8,076</b>	<b>\$ 1,470</b>	<b>\$ (2,386)</b>	<b>\$ 4,952</b>	<b>\$ 772</b>	<b>\$ (1,343)</b>	<b>\$ (1,846)</b>	<b>\$ 1,736</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: JULY  
FISCAL YEAR 2024**

	<u>INITIAL PLAN 6/30/2023</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 6/30/2023</u>
<b>REVENUES:</b>						
<b>TAXES</b>						
GENERAL PROPERTY TAX	\$ 32,569	\$ -	\$ -	\$ -	\$ -	\$ 32,569
OTHER TAXES	38,570	-	-	-	-	38,570
<b>SUBTOTAL: TAXES</b>	<u>\$ 71,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,139</u>
MISCELLANEOUS REVENUES	7,808	-	-	-	-	7,808
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,990) (15)	-	-	-	-	(1,990) (15)
<b>SUBTOTAL: CITY FUNDS</b>	<u>\$ 76,942</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,942</u>
OTHER CATEGORICAL GRANTS	1,082	-	-	-	-	1,082
INTER-FUND REVENUES	720	-	-	-	-	720
FEDERAL CATEGORICAL GRANTS	10,320	-	-	-	-	10,320
STATE CATEGORICAL GRANTS	18,051	-	-	-	-	18,051
<b>TOTAL REVENUES</b>	<u>\$ 107,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107,115</u>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	55,467	-	-	-	-	55,467
OTHER THAN PERSONAL SERVICE	49,427	-	-	-	-	49,427
DEBT SERVICE	2,761	-	-	-	-	2,761
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,200	-	-	-	-	1,200
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1,990)	-	-	-	-	(1,990)
<b>TOTAL EXPENDITURES</b>	<u>\$ 107,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107,115</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: JULY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	JUN '23 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 14,356	\$ 14,617	\$ (261)	\$ 14,356	\$ 14,617	\$ (261)	\$ 32,569
PERSONAL INCOME TAX	849	793	56	849	793	56	14,943
GENERAL CORPORATION TAX	-	-	-	-	-	-	5,189
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,531
GENERAL SALES TAX	692	714	(22)	692	714	(22)	9,772
REAL PROPERTY TRANSFER TAX	97	119	(22)	97	119	(22)	1,343
MORTGAGE RECORDING TAX	48	74	(26)	48	74	(26)	853
COMMERCIAL RENT TAX	-	-	-	-	-	-	890
UTILITY TAX	-	-	-	-	-	-	449
CANNABIS TAX	-	-	-	-	-	-	12
OTHER TAXES	63	57	6	63	57	6	1,731
TAX AUDIT REVENUES	-	-	-	-	-	-	721
STAR PROGRAM	-	-	-	-	-	-	136
<b>SUBTOTAL TAXES</b>	<b>\$ 16,105</b>	<b>\$ 16,374</b>	<b>\$ (269)</b>	<b>\$ 16,105</b>	<b>\$ 16,374</b>	<b>\$ (269)</b>	<b>\$ 71,139</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	53	49	4	53	49	4	695
INTEREST INCOME	13	40	(27)	13	40	(27)	436
CHARGES FOR SERVICES	51	47	4	51	47	4	1,021
WATER AND SEWER CHARGES	564	453	111	564	453	111	1,862
RENTAL INCOME	22	22	-	22	22	-	258
FINES AND FORFEITURES	120	100	20	120	100	20	1,178
MISCELLANEOUS	40	37	3	40	37	3	368
INTRA-CITY REVENUE	23	11	12	23	11	12	1,990
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 886</b>	<b>\$ 759</b>	<b>\$ 127</b>	<b>\$ 886</b>	<b>\$ 759</b>	<b>\$ 127</b>	<b>\$ 7,808</b>
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(23)	(11)	(12)	(23)	(11)	(12)	(1,990)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 16,968</b>	<b>\$ 17,122</b>	<b>\$ (154)</b>	<b>\$ 16,968</b>	<b>\$ 17,122</b>	<b>\$ (154)</b>	<b>\$ 76,942</b>

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, 2023.

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

**MONTH: JULY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	JUN '23 PLAN
OTHER CATEGORICAL GRANTS	\$ 12	\$ 16	\$ (4)	\$ 12	\$ 16	\$ (4)	\$ 1,082
INTER-FUND REVENUES	-	-	-	-	-	-	720
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	2	1	1	2	1	1	259
WELFARE	-	-	-	-	-	-	3,448
EDUCATION	-	2	(2)	-	2	(2)	3,933
OTHER	47	52	(5)	47	52	(5)	2,680
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 49	\$ 55	\$ (6)	\$ 49	\$ 55	\$ (6)	\$ 10,320
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	2,456
EDUCATION	20	1	19	20	1	19	13,111
HIGHER EDUCATION	-	-	-	-	-	-	273
HEALTH AND MENTAL HYGIENE	-	10	(10)	-	10	(10)	624
OTHER	-	-	-	-	-	-	1,587
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 20	\$ 11	\$ 9	\$ 20	\$ 11	\$ 9	\$ 18,051
<b>TOTAL REVENUES</b>	<b>\$ 17,049</b>	<b>\$ 17,204</b>	<b>\$ (155)</b>	<b>\$ 17,049</b>	<b>\$ 17,204</b>	<b>\$ (155)</b>	<b>\$ 107,115</b>

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

Obligation Analysis and Personal Service Expenditures

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

**MONTH: JULY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	JUN '23 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 610	\$ 540	\$ (70)	\$ 610	\$ 540	\$ (70)	\$ 5,805
FIRE	236	227	(9)	236	227	(9)	2,299
CORRECTION	108	82	(26)	108	82	(26)	1,166
SANITATION	608	632	24	608	632	24	1,901
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	795	762	(33)	795	762	(33)	2,736
SOCIAL SERVICES	1,480	1,479	(1)	1,480	1,479	(1)	11,481
HOMELESS SERVICES	1,486	1,489	3	1,486	1,489	3	4,108
HEALTH AND MENTAL HYGIENE	810	811	1	810	811	1	2,202
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	243	214	(29)	243	214	(29)	1,413
ENVIRONMENTAL PROTECTION	244	381	137	244	381	137	1,662
TRANSPORTATION	456	482	26	456	482	26	1,405
PARKS AND RECREATION	78	72	(6)	78	72	(6)	638
CITYWIDE ADMINISTRATIVE SERVICES	1,121	1,197	76	1,121	1,197	76	1,644
ALL OTHER	1,651	1,550	(101)	1,651	1,550	(101)	6,521
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	6,893	6,895	2	6,893	6,895	2	31,499
CITY UNIVERSITY	71	85	14	71	85	14	1,458
HEALTH + HOSPITALS	-	1	1	-	1	1	1,824
<b>OTHER</b>							
MISCELLANEOUS	1,444	1,454	10	1,444	1,454	10	15,490
PENSIONS	771	775	4	771	775	4	9,642
DEBT SERVICE	38	19	(19)	38	19	(19)	2,761
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(23)	(11)	12	(23)	(11)	12	(1,990)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,120</b>	<b>\$ 19,136</b>	<b>\$ 16</b>	<b>\$ 19,120</b>	<b>\$ 19,136</b>	<b>\$ 16</b>	<b>\$ 107,115</b>

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, 2023.



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

**MONTH: JULY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '23 PLAN	BETTER/ (WORSE)	JUN '23 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 404	\$ 402	\$ (2)	\$ 404	\$ 402	\$ (2)	\$ 5,320
FIRE	159	146	(13)	159	146	(13)	2,031
CORRECTION	77	75	(2)	77	75	(2)	983
SANITATION	85	82	(3)	85	82	(3)	1,117
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	42	42	-	42	42	-	550
SOCIAL SERVICES	65	71	6	65	71	6	897
HOMELESS SERVICES	12	14	2	12	14	2	169
HEALTH AND MENTAL HYGIENE	41	44	3	41	44	3	588
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	16	16	-	16	16	-	213
ENVIRONMENTAL PROTECTION	46	48	2	46	48	2	638
TRANSPORTATION	43	41	(2)	43	41	(2)	592
PARKS AND RECREATION	41	38	(3)	41	38	(3)	474
CITYWIDE ADMINISTRATIVE SERVICES	15	17	2	15	17	2	216
ALL OTHER	163	169	6	163	169	6	2,215
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	282	331	49	282	331	49	18,528
CITY UNIVERSITY	57	65	8	57	65	8	927
<b>OTHER</b>							
MISCELLANEOUS	486	510	24	486	510	24	10,367
PENSIONS	771	775	4	771	775	4	9,642
<b>TOTAL</b>	<b>\$ 2,805</b>	<b>\$ 2,886</b>	<b>\$ 81</b>	<b>\$ 2,805</b>	<b>\$ 2,886</b>	<b>\$ 81</b>	<b>\$ 55,467</b>

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, 2023.

## 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 2024 year-to-date expenses and these charges will be journaled back to prior years at a later date.

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

- \$(82) million in accelerated encumbrances, including \$(73) million for contractual services and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$14 million in delayed encumbrances, primarily for property and equipment, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

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

- \$(24) million in accelerated encumbrances, including \$(10) million for other services and charges, \$(7) million for supplies and materials and \$(6) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$(2) million in personal services.

**Sanitation:** The \$24 million year-to-date variance is primarily due to:

- \$(34) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$61 million in delayed encumbrances, including \$55 million for contractual services and \$6 million for other services and charges, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

**Administration for Children's Services:** The \$(33) million year-to-date variance is primarily due to:

- \$(38) million in accelerated encumbrances, including \$(25) million for fixed and miscellaneous charges and \$(11) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$5 million in delayed encumbrances, including \$3 million for social services and \$2 million for other services and charges, that will be obligated later in the fiscal year.

**Housing Preservation and Development:** The \$(29) million year-to-date variance is primarily due to:

- \$(38) million in accelerated encumbrances, including \$(24) million for contractual services, \$(8) million for fixed and miscellaneous charges and \$(6) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$9 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

**Environmental Protection:** The \$137 million year-to-date variance is primarily due to:

- \$135 million in delayed encumbrances, including \$48 million for contractual services, \$47 million for fixed and miscellaneous charges, \$26 million for supplies and materials and \$12 million for other services and charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

**Transportation:** The \$26 million year-to-date variance is primarily due to:

- \$(76) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$104 million in delayed encumbrances, including \$86 million for contractual services and \$18 million for other services and charges, that will be obligated later in the fiscal year.
- \$(2) million in personal services.

**Citywide Administrative Services:** The \$76 million year-to-date variance is primarily due to:

- \$74 million in delayed encumbrances, including \$36 million for other services and charges, \$29 million for contractual services and \$7 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

**City University:** The \$14 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$11 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$8 million in personal services.

**Miscellaneous:** The \$10 million year-to-date variance is primarily due to:

- \$(105) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$31 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(142) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$226 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

**Debt Service:** The \$(19) million year-to-date variance is primarily due to:

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

# **Report No. 5**

## Capital Commitments

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

MONTH: JULY

FISCAL YEAR: 2024

DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C)	\$0.0 (C)	\$1,700.0 (C)
	0.0 (N)	0.0 (N)	0.0 (N)
HIGHWAY AND STREETS	0.2 (C)	0.2 (C)	707.0 (C)
	0.0 (N)	0.0 (N)	100.2 (N)
HIGHWAY BRIDGES	1.6 (C)	1.6 (C)	62.9 (C)
	1.7 (N)	1.7 (N)	126.0 (N)
WATERWAY BRIDGES	0.0 (C)	0.0 (C)	28.8 (C)
	0.0 (N)	0.0 (N)	0.0 (N)
WATER SUPPLY	0.0 (C)	0.0 (C)	765.7 (C)
	0.0 (N)	0.0 (N)	0.0 (N)
WATER MAINS, SOURCES & TREATMENT	(0.6) (C)	(0.6) (C)	410.9 (C)
	0.0 (N)	0.0 (N)	4.9 (N)
SEWERS	(0.1) (C)	(0.1) (C)	454.6 (C)
	0.0 (N)	0.0 (N)	0.0 (N)
WATER POLLUTION CONTROL	(27.2) (C)	(27.2) (C)	901.2 (C)
	0.0 (N)	0.0 (N)	144.4 (N)
ECONOMIC DEVELOPMENT	4.4 (C)	4.4 (C)	600.2 (C)
	0.8 (N)	0.8 (N)	226.9 (N)
EDUCATION	953.3 (C)	953.3 (C)	4,625.9 (C)
	0.0 (N)	0.0 (N)	99.8 (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 2024 September Capital Commitment Plan*

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

MONTH: JULY

FISCAL YEAR: 2024

DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>CORRECTION</b>	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	3,161.6 (C) 33.3 (N)
<b>SANITATION</b>	(1.6) (C) 0.0 (N)	(1.6) (C) 0.0 (N)	462.6 (C) 9.0 (N)
<b>POLICE</b>	0.2 (C) 0.0 (N)	0.2 (C) 0.0 (N)	487.8 (C) 16.3 (N)
<b>FIRE</b>	65.3 (C) 1.9 (N)	65.3 (C) 1.9 (N)	355.6 (C) 30.5 (N)
<b>HOUSING</b>	(4.3) (C) (1.4) (N)	(4.3) (C) (1.4) (N)	3,973.6 (C) 40.0 (N)
<b>HOSPITALS</b>	44.3 (C) 1.6 (N)	44.3 (C) 1.6 (N)	467.5 (C) 10.9 (N)
<b>PUBLIC BUILDINGS</b>	2.2 (C) 0.0 (N)	2.2 (C) 0.0 (N)	265.8 (C) 0.0 (N)
<b>PARKS</b>	10.9 (C) 0.2 (N)	10.9 (C) 0.2 (N)	580.0 (C) 177.8 (N)
<b>ALL OTHER DEPARTMENTS</b>	19.0 (C) 0.0 (N)	19.0 (C) 0.0 (N)	3,064.4 (C) 202.7 (N)
<b>TOTAL</b>	<b>\$1,067.4 (C)</b> <b>\$4.9 (N)</b>	<b>\$1,067.4 (C)</b> <b>\$4.9 (N)</b>	<b>\$23,076.2 (C)</b> <b>\$1,222.9 (N)</b>

**SYMBOLS:**

**(C) CITY FUNDS**

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

*Note: Plan numbers are subject to change upon release of the FY 2024 September Capital Commitment Plan*

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

**Month: July**

**Fiscal Year: 2024**

**City Funds:**

Total Authorized Commitment Plan	\$23,076
Less: Reserve for Unattained Commitments Commitment Plan	<u>(4,156)</u>
	<u>\$18,920</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,223
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,223</u>

The additional \$4,156 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: JULY	FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$839.2 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	20.9 (C) 2.1 (N)	20.9 (C) 2.1 (N)	335.6 (C) 59.3 (N)
<b>HIGHWAY BRIDGES</b>	8.2 (C) 3.2 (N)	8.2 (C) 3.2 (N)	242.9 (C) 90.4 (N)
<b>WATERWAY BRIDGES</b>	12.2 (C) 0.1 (N)	12.2 (C) 0.1 (N)	93.3 (C) 24.2 (N)
<b>WATER SUPPLY</b>	5.7 (C) 0.0 (N)	5.7 (C) 0.0 (N)	320.4 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	24.8 (C) 0.3 (N)	24.8 (C) 0.3 (N)	350.2 (C) 6.6 (N)
<b>SEWERS</b>	26.6 (C) 1.2 (N)	26.6 (C) 1.2 (N)	335.0 (C) 12.0 (N)
<b>WATER POLLUTION CONTROL</b>	52.5 (C) 0.4 (N)	52.5 (C) 0.4 (N)	897.5 (C) 61.5 (N)
<b>ECONOMIC DEVELOPMENT</b>	76.5 (C) 1.4 (N)	76.5 (C) 1.4 (N)	323.8 (C) 110.1 (N)
<b>EDUCATION</b>	542.8 (C) 10.0 (N)	542.8 (C) 10.0 (N)	3,681.5 (C) 91.5 (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 2024 September Capital Commitment Plan*

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

DESCRIPTION	MONTH: JULY	FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	13.2 (C)	13.2 (C)	436.5 (C)
	0.0 (N)	0.0 (N)	14.1 (N)
SANITATION	24.7 (C)	24.7 (C)	278.6 (C)
	0.0 (N)	0.0 (N)	5.8 (N)
POLICE	17.8 (C)	17.8 (C)	154.0 (C)
	0.0 (N)	0.0 (N)	16.5 (N)
FIRE	21.5 (C)	21.5 (C)	117.5 (C)
	1.5 (N)	1.5 (N)	21.6 (N)
HOUSING	704.1 (C)	704.1 (C)	1,152.9 (C)
	19.8 (N)	19.8 (N)	19.6 (N)
HOSPITALS	63.1 (C)	63.1 (C)	233.8 (C)
	9.6 (N)	9.6 (N)	70.5 (N)
PUBLIC BUILDINGS	7.0 (C)	7.0 (C)	178.3 (C)
	0.0 (N)	0.0 (N)	1.0 (N)
PARKS	42.5 (C)	42.5 (C)	442.3 (C)
	8.7 (N)	8.7 (N)	96.4 (N)
ALL OTHER DEPARTMENTS	118.6 (C)	118.6 (C)	1,104.1 (C)
	3.9 (N)	3.9 (N)	279.7 (N)
TOTAL	\$1,782.6 (C)	\$1,782.6 (C)	\$11,517.2 (C)
	\$62.3 (N)	\$62.3 (N)	\$980.9 (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 2024 September 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: JULY**  
**FISCAL YEAR 2024**

	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	\$ 7,356	\$ 234	\$ 1,583	\$ 961	\$ 231	\$ 5,207	\$ 7,195	\$ 160	\$ 1,352	\$ 781	\$ 58	\$ 7,128	\$ 32,246	\$ 323	\$ 32,569
OTHER TAXES	912	1,805	4,515	2,388	1,686	4,745	3,348	2,204	4,488	4,092	1,972	5,115	37,270	1,300	38,570
FEDERAL CATEGORICAL GRANTS	183	18	52	138	264	335	411	480	576	619	524	1,628	5,228	5,092	10,320
STATE CATEGORICAL GRANTS	620	(171)	165	1,007	803	1,268	244	422	4,159	852	2,560	1,152	13,081	4,970	18,051
OTHER CATEGORICAL GRANTS	26	25	42	30	32	39	37	38	30	32	27	44	402	680	1,082
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	863	894	520	604	594	376	397	294	384	292	423	409	6,050	(232)	5,818
INTER-FUND REVENUES	-	-	36	24	33	35	62	46	71	79	55	40	481	239	720
<b>SUBTOTAL</b>	<b>\$ 9,960</b>	<b>\$ 2,805</b>	<b>\$ 6,913</b>	<b>\$ 5,152</b>	<b>\$ 3,643</b>	<b>\$ 12,005</b>	<b>\$ 11,694</b>	<b>\$ 3,644</b>	<b>\$ 11,060</b>	<b>\$ 6,747</b>	<b>\$ 5,619</b>	<b>\$ 15,516</b>	<b>\$ 94,758</b>	<b>\$ 12,357</b>	<b>\$ 107,115</b>
<b>PRIOR</b>															
TAXES	1,082	202	-	-	-	-	-	-	-	-	-	-	1,284	-	1,284
FEDERAL CATEGORICAL GRANTS	312	729	801	384	324	161	2,176	100	365	160	80	438	6,030	7,392	13,422
STATE CATEGORICAL GRANTS	432	653	686	115	191	291	94	238	229	37	36	165	3,167	2,556	5,723
OTHER CATEGORICAL GRANTS	5	169	2	28	(3)	-	-	(1)	46	-	33	-	279	403	682
UNRESTRICTED INTGVT. AID	236	-	284	-	-	-	-	-	-	-	-	300	820	(322)	498
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUBTOTAL</b>	<b>\$ 2,067</b>	<b>\$ 1,753</b>	<b>\$ 1,773</b>	<b>\$ 527</b>	<b>\$ 512</b>	<b>\$ 452</b>	<b>\$ 2,270</b>	<b>\$ 337</b>	<b>\$ 640</b>	<b>\$ 197</b>	<b>\$ 149</b>	<b>\$ 903</b>	<b>\$ 11,580</b>	<b>\$ 10,029</b>	<b>\$ 21,609</b>
<b>CAPITAL</b>															
CAPITAL TRANSFERS	188	1,899	1,564	957	1,077	132	156	2,044	1,828	1,254	402	-	11,501	16	11,517
FEDERAL AND STATE	15	31	4	70	34	60	51	53	83	46	80	454	981	-	981
<b>OTHER</b>															
SENIOR COLLEGES	-	-	-	584	118	-	174	-	393	274	-	1,474	3,017	-	3,017
HOLDING ACCT. & OTHER ADJ.	(50)	-	-	-	-	-	-	-	-	-	-	-	(50)	50	-
OTHER SOURCES	753	-	-	-	-	-	-	-	-	-	-	-	753	-	753
<b>TOTAL INFLOWS</b>	<b>\$ 12,933</b>	<b>\$ 6,488</b>	<b>\$ 10,254</b>	<b>\$ 7,290</b>	<b>\$ 5,384</b>	<b>\$ 12,649</b>	<b>\$ 14,345</b>	<b>\$ 6,078</b>	<b>\$ 14,004</b>	<b>\$ 8,518</b>	<b>\$ 6,250</b>	<b>\$ 18,347</b>	<b>\$ 122,540</b>	<b>\$ 22,452</b>	<b>\$ 144,992</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	1,961	2,980	5,016	4,197	4,033	4,279	4,260	4,099	4,621	4,243	4,098	7,944	51,731	3,736	55,467
OTHER THAN PERSONAL SERVICE	2,570	3,785	3,481	4,019	3,246	3,593	3,050	3,039	3,679	3,044	3,922	4,086	41,514	7,373	48,887
DEBT SERVICE	85	(7)	6	329	58	5	857	380	380	289	356	5	2,743	18	2,761
<b>SUBTOTAL</b>	<b>\$ 4,616</b>	<b>\$ 6,758</b>	<b>\$ 8,503</b>	<b>\$ 8,545</b>	<b>\$ 7,337</b>	<b>\$ 7,877</b>	<b>\$ 8,167</b>	<b>\$ 7,518</b>	<b>\$ 8,680</b>	<b>\$ 7,576</b>	<b>\$ 8,376</b>	<b>\$ 12,035</b>	<b>\$ 95,988</b>	<b>\$ 11,127</b>	<b>\$ 107,115</b>
<b>PRIOR</b>															
PERSONAL SERVICE	3,650	1,176	49	36	59	87	22	45	68	7	107	71	5,377	1,623	7,000
OTHER THAN PERSONAL SERVICE	1,625	811	25	3	176	374	591	798	608	367	250	295	5,923	6,077	12,000
TAXES	100	219	-	-	-	-	-	-	-	-	-	-	319	-	319
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	331	331
<b>SUBTOTAL</b>	<b>\$ 5,375</b>	<b>\$ 2,206</b>	<b>\$ 74</b>	<b>\$ 39</b>	<b>\$ 235</b>	<b>\$ 461</b>	<b>\$ 613</b>	<b>\$ 843</b>	<b>\$ 676</b>	<b>\$ 374</b>	<b>\$ 357</b>	<b>\$ 366</b>	<b>\$ 11,619</b>	<b>\$ 8,031</b>	<b>\$ 19,650</b>
<b>CAPITAL</b>															
CITY DISBURSEMENTS	1,783	391	1,175	459	1,075	623	1,599	439	1,576	499	1,202	696	11,517	-	11,517
FEDERAL AND STATE	62	55	75	65	163	84	114	84	75	55	65	84	981	-	981
<b>OTHER</b>															
SENIOR COLLEGES	210	280	253	253	253	253	253	253	253	252	252	252	3,017	-	3,017
OTHER USES	-	272	-	-	-	-	-	-	-	-	-	481	753	-	753
<b>TOTAL OUTFLOWS</b>	<b>\$ 12,046</b>	<b>\$ 9,962</b>	<b>\$ 10,080</b>	<b>\$ 9,361</b>	<b>\$ 9,063</b>	<b>\$ 9,298</b>	<b>\$ 10,746</b>	<b>\$ 9,137</b>	<b>\$ 11,260</b>	<b>\$ 8,756</b>	<b>\$ 10,252</b>	<b>\$ 13,914</b>	<b>\$ 123,875</b>	<b>\$ 19,158</b>	<b>\$ 143,033</b>
<b>NET CASH FLOW</b>	<b>\$ 887</b>	<b>\$ (3,474)</b>	<b>\$ 174</b>	<b>\$ (2,071)</b>	<b>\$ (3,679)</b>	<b>\$ 3,351</b>	<b>\$ 3,599</b>	<b>\$ (3,059)</b>	<b>\$ 2,744</b>	<b>\$ (238)</b>	<b>\$ (4,002)</b>	<b>\$ 4,433</b>	<b>\$ (1,335)</b>		
<b>BEGINNING BALANCE</b>	<b>\$ 12,387</b>	<b>\$ 13,274</b>	<b>\$ 9,800</b>	<b>\$ 9,974</b>	<b>\$ 7,903</b>	<b>\$ 4,224</b>	<b>\$ 7,575</b>	<b>\$ 11,174</b>	<b>\$ 8,115</b>	<b>\$ 10,859</b>	<b>\$ 10,621</b>	<b>\$ 6,619</b>	<b>\$ 12,387</b>		
<b>ENDING BALANCE</b>	<b>\$ 13,274</b>	<b>\$ 9,800</b>	<b>\$ 9,974</b>	<b>\$ 7,903</b>	<b>\$ 4,224</b>	<b>\$ 7,575</b>	<b>\$ 11,174</b>	<b>\$ 8,115</b>	<b>\$ 10,859</b>	<b>\$ 10,621</b>	<b>\$ 6,619</b>	<b>\$ 11,052</b>	<b>\$ 11,052</b>		

## NOTES TO REPORT #6

1. **Beginning Balance**

The July 2023 beginning balance is preliminary and subject to the FY 2023 audited Annual Comprehensive Financial Report (ACFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the ACFR. The June 2024 ending balance includes deferred revenue from FY 2025 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.