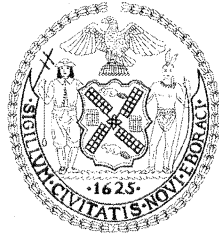


Financial Plan Statements
for
New York City
September 2017



The City of New York



This report contains the Financial Plan Statements for September 2017 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 7, 2017.

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

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

THE CITY OF NEW YORK

BY

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Charles Brisky

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

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Preston Niblack

**Deputy Comptroller for 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 (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 2017 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 2017 and FY 2018 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles (GAAP), except for the application of GASB 49 which prescribes the accounting treatment of pollution remediation costs.

B. Basis of Accounting

1. Revenues

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

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

All other revenues are recorded when received in cash.

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

2. Expenditures

(a) Debt Service

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

(b) Fixed Assets

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

(c) Encumbrances

Encumbrances entered during FY 2018 for OTPS purchase orders and contracts expected to be received by June 30, 2018 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 2018 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2018.

(e) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered. No inventory accounts are included in the financial statements.

(f) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

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

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

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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: SEPTEMBER
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 1,284	\$ 1,333	\$ (49)	\$ 13,555	\$ 13,508	\$ 47	\$ 25,812
OTHER TAXES	3,586	3,705	(119)	6,443	6,498	(55)	30,988
SUBTOTAL: TAXES	\$ 4,870	\$ 5,038	\$ (168)	\$ 19,998	\$ 20,006	\$ (8)	\$ 56,800
MISCELLANEOUS REVENUES	500	719	(219)	1,695	1,800	(105)	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(8)	(43)	35	(26)	(76)	50	(1,815)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 5,362	\$ 5,714	\$ (352)	\$ 21,667	\$ 21,730	\$ (63)	\$ 61,458
OTHER CATEGORICAL GRANTS	5	73	(68)	160	201	(41)	880
INTER-FUND REVENUES	22	52	(30)	61	52	9	671
FEDERAL CATEGORICAL GRANTS	222	197	25	308	383	(75)	7,811
STATE CATEGORICAL GRANTS	74	1,021	(947)	95	1,061	(966)	14,419
TOTAL REVENUES	\$ 5,685	\$ 7,057	\$ (1,372)	\$ 22,291	\$ 23,427	\$ (1,136)	\$ 85,239
EXPENDITURES:							
PERSONAL SERVICE	\$ 4,227	\$ 4,175	\$ (52)	\$ 9,075	\$ 8,951	\$ (124)	\$ 46,533
OTHER THAN PERSONAL SERVICE	2,189	2,223	34	17,882	17,966	84	36,012
DEBT SERVICE	247	281	34	966	967	1	3,059
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
SUBTOTAL	\$ 6,663	\$ 6,679	\$ 16	\$ 27,923	\$ 27,884	\$ (39)	\$ 87,054
LESS: INTRA-CITY EXPENSES	(8)	(43)	(35)	(26)	(76)	(50)	(1,815)
TOTAL EXPENDITURES	\$ 6,655	\$ 6,636	\$ (19)	\$ 27,897	\$ 27,808	\$ (89)	\$ 85,239
NET TOTAL	\$ (970)	\$ 421	\$ (1,391)	\$ (5,606)	\$ (4,381)	\$ (1,225)	\$ -

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: SEPTEMBER
FISCAL YEAR 2018

	ACTUAL			FORECAST										
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 12,112	\$ 159	\$ 1,284	\$ 589	\$ 145	\$ 6,798	\$ 2,758	\$ 207	\$ 1,173	\$ 548	\$ 54	\$ 81	\$ (96)	\$ 25,812
OTHER TAXES	1,349	1,508	3,586	1,975	1,690	3,529	3,505	1,871	3,466	2,730	1,620	3,776	383	30,988
SUBTOTAL: TAXES	\$ 13,461	\$ 1,667	\$ 4,870	\$ 2,564	\$ 1,835	\$ 10,327	\$ 6,263	\$ 2,078	\$ 4,639	\$ 3,278	\$ 1,674	\$ 3,857	\$ 287	\$ 56,800
MISCELLANEOUS REVENUES	738	457	500	779	484	412	520	313	448	368	494	680	295	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(6)	(12)	(8)	(126)	(80)	(183)	(213)	(81)	(84)	(132)	(161)	(434)	(295)	(1,815)
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 14,193	\$ 2,112	\$ 5,362	\$ 3,217	\$ 2,239	\$ 10,556	\$ 6,570	\$ 2,310	\$ 5,003	\$ 3,514	\$ 2,007	\$ 4,103	\$ 272	\$ 61,458
OTHER CATEGORICAL GRANTS	16	139	5	30	14	90	30	14	88	27	12	415	-	880
INTER-FUND REVENUES	-	39	22	24	35	43	34	104	33	85	36	30	186	671
FEDERAL CATEGORICAL GRANTS	59	27	222	751	436	438	638	744	711	866	585	743	1,591	7,811
STATE CATEGORICAL GRANTS	21	-	74	1,050	864	1,025	385	297	3,040	1,814	1,936	985	2,928	14,419
TOTAL REVENUES	\$ 14,289	\$ 2,317	\$ 5,685	\$ 5,072	\$ 3,588	\$ 12,152	\$ 7,657	\$ 3,469	\$ 8,875	\$ 6,306	\$ 4,576	\$ 6,276	\$ 4,977	\$ 85,239
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,372	\$ 2,476	\$ 4,227	\$ 3,952	\$ 3,526	\$ 3,641	\$ 3,557	\$ 3,507	\$ 4,175	\$ 3,551	\$ 3,484	\$ 6,316	\$ 1,749	\$ 46,533
OTHER THAN PERSONAL SERVICE	11,048	4,645	2,189	1,641	1,993	1,712	2,153	1,421	2,200	1,577	1,422	1,881	2,130	36,012
DEBT SERVICE	526	193	247	143	166	92	190	153	115	49	62	383	740	3,059
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,200	1,200
SUBTOTAL	\$ 13,946	\$ 7,314	\$ 6,663	\$ 5,736	\$ 5,685	\$ 5,445	\$ 5,900	\$ 5,081	\$ 6,490	\$ 5,177	\$ 4,968	\$ 8,580	\$ 6,069	\$ 87,054
LESS: INTRA-CITY EXPENSES	(6)	(12)	(8)	(126)	(80)	(183)	(213)	(81)	(84)	(132)	(161)	(434)	(295)	(1,815)
TOTAL EXPENDITURES	\$ 13,940	\$ 7,302	\$ 6,655	\$ 5,610	\$ 5,605	\$ 5,262	\$ 5,687	\$ 5,000	\$ 6,406	\$ 5,045	\$ 4,807	\$ 8,146	\$ 5,774	\$ 85,239
NET TOTAL	\$ 349	\$ (4,985)	\$ (970)	\$ (538)	\$ (2,017)	\$ 6,890	\$ 1,970	\$ (1,531)	\$ 2,469	\$ 1,261	\$ (231)	\$ (1,870)	\$ (797)	\$ -

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: SEPTEMBER
FISCAL YEAR 2018**

	<u>INITIAL PLAN 6/7/2017</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 6/7/2017</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 25,812	\$ -	\$ -	\$ -	\$ -	\$ 25,812
OTHER TAXES	30,988	-	-	-	-	30,988
SUBTOTAL: TAXES	\$ 56,800	\$ -	\$ -	\$ -	\$ -	\$ 56,800
MISCELLANEOUS REVENUES	6,488	-	-	-	-	6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,815) (15)	-	-	-	-	(1,815) (15)
SUBTOTAL: CITY FUNDS	\$ 61,458	\$ -	\$ -	\$ -	\$ -	\$ 61,458
OTHER CATEGORICAL GRANTS	880	-	-	-	-	880
INTER-FUND REVENUES	671	-	-	-	-	671
FEDERAL CATEGORICAL GRANTS	7,811	-	-	-	-	7,811
STATE CATEGORICAL GRANTS	14,419	-	-	-	-	14,419
TOTAL REVENUES	\$ 85,239	\$ -	\$ -	\$ -	\$ -	\$ 85,239
EXPENDITURES:						
PERSONAL SERVICE	46,533	-	-	-	-	46,533
OTHER THAN PERSONAL SERVICE	36,012	-	-	-	-	36,012
DEBT SERVICE	3,059	-	-	-	-	3,059
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,200	-	-	-	-	1,200
SUBTOTAL	\$ 87,054	\$ -	\$ -	\$ -	\$ -	\$ 87,054
LESS: INTRA-CITY EXPENSES	(1,815)	-	-	-	-	(1,815)
TOTAL EXPENDITURES	\$ 85,239	\$ -	\$ -	\$ -	\$ -	\$ 85,239

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: SEPTEMBER
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 1,284	\$ 1,333	\$ (49)	\$ 13,555	\$ 13,508	\$ 47	\$ 25,812
PERSONAL INCOME TAX	1,051	1,073	(22)	2,400	2,404	(4)	11,841
GENERAL CORPORATION TAX	621	849	(228)	621	849	(228)	3,890
BANKING CORPORATION TAX	3	-	3	3	-	3	-
UNINCORPORATED BUSINESS TAX	400	416	(16)	400	416	(16)	2,137
GENERAL SALES TAX	709	709	-	1,705	1,711	(6)	7,319
REAL PROPERTY TRANSFER TAX	114	114	-	319	313	6	1,364
MORTGAGE RECORDING TAX	78	78	-	272	234	38	934
COMMERCIAL RENT TAX	191	190	1	191	190	1	848
UTILITY TAX	29	34	(5)	62	67	(5)	382
OTHER TAXES	169	168	1	249	240	9	1,308
TAX AUDIT REVENUES	221	74	147	221	74	147	850
TAX PROGRAM	-	-	-	-	-	-	(87)
STAR PROGRAM	-	-	-	-	-	-	202
SUBTOTAL TAXES	\$ 4,870	\$ 5,038	\$ (168)	\$ 19,998	\$ 20,006	\$ (8)	\$ 56,800
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	39	35	4	178	155	23	674
INTEREST INCOME	8	8	-	24	23	1	110
CHARGES FOR SERVICES	48	51	(3)	170	146	24	989
WATER AND SEWER CHARGES	267	463	(196)	906	1,055	(149)	1,402
RENTAL INCOME	34	32	2	76	73	3	251
FINES AND FORFEITURES	74	70	4	251	224	27	914
MISCELLANEOUS	22	17	5	64	48	16	333
INTRA-CITY REVENUE	8	43	(35)	26	76	(50)	1,815
SUBTOTAL MISCELLANEOUS REVENUES	\$ 500	\$ 719	\$ (219)	\$ 1,695	\$ 1,800	\$ (105)	\$ 6,488
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(8)	(43)	35	(26)	(76)	50	(1,815)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 5,362	\$ 5,714	\$ (352)	\$ 21,667	\$ 21,730	\$ (63)	\$ 61,458

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

**MONTH: SEPTEMBER
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
OTHER CATEGORICAL GRANTS	\$ 5	\$ 73	\$ (68)	\$ 160	\$ 201	\$ (41)	\$ 880
INTER-FUND REVENUES	22	52	(30)	61	52	9	671
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	51	58	(7)	79	146	(67)	1,010
WELFARE	128	65	63	130	70	60	3,553
EDUCATION	7	12	(5)	12	20	(8)	1,789
OTHER	36	62	(26)	87	147	(60)	1,459
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 222	\$ 197	\$ 25	\$ 308	\$ 383	\$ (75)	\$ 7,811
STATE CATEGORICAL GRANTS:							
WELFARE	47	36	11	47	40	7	1,732
EDUCATION	-	964	(964)	6	968	(962)	10,683
HIGHER EDUCATION	-	-	-	-	-	-	297
HEALTH AND MENTAL HYGIENE	23	9	14	38	40	(2)	548
OTHER	4	12	(8)	4	13	(9)	1,159
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 74	\$ 1,021	\$ (947)	\$ 95	\$ 1,061	\$ (966)	\$ 14,419
TOTAL REVENUES	\$ 5,685	\$ 7,057	\$ (1,372)	\$ 22,291	\$ 23,427	\$ (1,136)	\$ 85,239

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: SEPTEMBER
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
UNIFORMED FORCES							
POLICE	\$ 619	\$ 603	\$ (16)	\$ 1,525	\$ 1,433	\$ (92)	\$ 5,572
FIRE	228	225	(3)	581	549	(32)	2,041
CORRECTION	137	153	16	377	385	8	1,444
SANITATION	99	101	2	671	641	(30)	1,679
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	138	234	96	1,479	1,573	94	3,129
SOCIAL SERVICES	713	861	148	2,705	2,856	151	9,900
HOMELESS SERVICES	228	139	(89)	1,082	981	(101)	1,617
HEALTH AND MENTAL HYGIENE	141	166	25	849	838	(11)	1,612
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	74	77	3	505	446	(59)	1,145
ENVIRONMENTAL PROTECTION	219	217	(2)	604	582	(22)	1,413
TRANSPORTATION	82	74	(8)	419	406	(13)	968
PARKS AND RECREATION	60	67	7	178	179	1	532
CITYWIDE ADMINISTRATIVE SERVICES	28	33	5	705	727	22	1,189
ALL OTHER	435	383	(52)	2,307	2,366	59	4,939
MAJOR ORGANIZATIONS							
EDUCATION	1,642	1,635	(7)	8,007	7,997	(10)	24,329
CITY UNIVERSITY	97	95	(2)	156	263	107	1,153
HEALTH + HOSPITALS	2	6	4	284	288	4	579
OTHER							
MISCELLANEOUS	684	538	(146)	2,152	2,034	(118)	9,732
PENSIONS	790	791	1	2,371	2,373	2	9,572
DEBT SERVICE	247	281	34	966	967	1	3,059
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
SUBTOTAL	\$ 6,663	\$ 6,679	\$ 16	\$ 27,923	\$ 27,884	\$ (39)	\$ 87,054
LESS: INTRA-CITY EXPENSES	(8)	(43)	(35)	(26)	(76)	(50)	(1,815)
TOTAL EXPENDITURES	\$ 6,655	\$ 6,636	\$ (19)	\$ 27,897	\$ 27,808	\$ (89)	\$ 85,239

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

**MONTH: SEPTEMBER
FISCAL YEAR 2018**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '17 PLAN	BETTER/ (WORSE)	JUN '17 PLAN
UNIFORMED FORCES							
POLICE	\$ 590	\$ 558	\$ (32)	\$ 1,239	\$ 1,223	\$ (16)	\$ 5,072
FIRE	213	206	(7)	449	438	(11)	1,810
CORRECTION	133	142	9	287	309	22	1,265
SANITATION	94	92	(2)	232	231	(1)	977
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	55	55	-	120	119	(1)	492
SOCIAL SERVICES	93	96	3	203	210	7	848
HOMELESS SERVICES	17	17	-	37	38	1	159
HEALTH AND MENTAL HYGIENE	56	53	(3)	115	108	(7)	465
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	19	20	1	41	43	2	178
ENVIRONMENTAL PROTECTION	64	59	(5)	144	134	(10)	539
TRANSPORTATION	60	49	(11)	125	110	(15)	467
PARKS AND RECREATION	53	51	(2)	117	116	(1)	388
CITYWIDE ADMINISTRATIVE SERVICES	22	21	(1)	47	46	(1)	192
ALL OTHER	213	213	-	453	462	9	1,885
MAJOR ORGANIZATIONS							
EDUCATION	1,218	1,236	18	1,715	1,723	8	15,190
CITY UNIVERSITY	73	68	(5)	185	197	12	785
OTHER							
MISCELLANEOUS	464	448	(16)	1,195	1,071	(124)	6,249
PENSIONS	790	791	1	2,371	2,373	2	9,572
TOTAL	\$ 4,227	\$ 4,175	\$ (52)	\$ 9,075	\$ 8,951	\$ (124)	\$ 46,533

NOTES TO REPORTS NO. 4 AND 4A

The current month, year-to-date and fiscal year data in Reports No. 4 and 4A are based on the Financial Plan submitted to the Financial Control Board on June 7, 2017. 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 2018 year-to-date expenses. These will be journaled back to prior years at a later date.

Police: The \$(92) million year-to-date variance is primarily due to:

- \$(86) million in accelerated encumbrances, including \$(47) million for contractual services, \$(29) million for other services and charges and \$(10) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$10 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$(16) million in personal services, including \$(35) million for overtime and \$(5) million for prior year charges, offset by \$24 million for full-time normal gross.

Fire: The \$(32) million year-to-date variance is primarily due to:

- \$(48) million in accelerated encumbrances, including \$(24) million for contractual services, \$(15) million for property and equipment and \$(9) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$27 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(11) million in personal services including \$(13) million for overtime, offset by \$3 million for full-time normal gross.

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

- \$(31) million in accelerated encumbrances, including \$(16) million for supplies and materials, \$(11) million for contractual services and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$2 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.

- \$(1) million in personal services.

Administration for Children's Services: The \$94 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, primarily for social services, that was planned to be obligated later in the fiscal year.
- \$105 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

Social Services: The \$151 million year-to-date variance is primarily due to:

- \$(93) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$237 million in delayed encumbrances, including \$142 million for medical assistance, \$43 million for social services, \$36 million for public assistance and \$16 million for other services and charges, that will be obligated later in the fiscal year.
- \$7 million in personal services.

Homeless Services: The \$(101) million year-to-date variance is primarily due to:

- \$(111) million in accelerated encumbrances, including \$(101) million for contractual services and \$(8) 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.
- \$1 million in personal services.

Health and Mental Hygiene: The \$(11) million year-to-date variance is primarily due to:

- \$(62) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$58 million in delayed encumbrances, including \$30 million for contractual services and \$28 million for social services, that will be obligated later in the fiscal year.
- \$(7) million in personal services.

Housing Preservation and Development: The \$(59) million year-to-date variance is primarily due to:

- \$(65) million in accelerated encumbrances, including \$(41) million for contractual services and \$(22) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$4 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Environmental Protection: The \$(22) million year-to-date variance is primarily due to:

- \$(28) million in accelerated encumbrances, including \$(24) million for contractual services and \$(4) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$16 million in delayed encumbrances, including \$11 million for supplies and materials, \$3 million for fixed and miscellaneous charges and \$2 million for property and equipment, that will be obligated later in the fiscal year.
- \$(10) million in personal services, including \$(7) million for prior year charges, \$(5) million for all other and \$(4) million for overtime, offset by \$8 million for full-time normal gross.

Transportation: The \$(13) million year-to-date variance is primarily due to:

- \$(21) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$23 million in delayed encumbrances, including \$12 million for contractual services and \$11 million for other services and charges, that will be obligated later in the fiscal year.
- \$(15) million in personal services, including \$(5) million for other salaried positions, \$(4) million for prior year charges, \$(3) million for overtime, \$(2) million for differentials and \$(2) million for all other.

Citywide Administrative Services: The \$22 million year-to-date variance is primarily due to:

- \$(3) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$26 million in delayed encumbrances, including \$16 million for contractual services, \$7 million for property and equipment and \$2 million for other services and charges, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

Education: The \$(10) million year-to-date variance is primarily due to:

- \$(101) million in accelerated encumbrances, including \$(86) million for contractual services and \$(15) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$83 million in delayed encumbrances, including \$71 million for supplies and materials, \$8 million for fixed and miscellaneous charges and \$4 million for property and equipment, that will be obligated later in the fiscal year.
- \$8 million in personal services.

City University: The \$107 million year-to-date variance is primarily due to:

- \$(55) million in accelerated encumbrances, including \$(39) million for other services and charges, \$(8) million for property and equipment and \$(7) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$150 million in delayed encumbrances, including \$117 million for fixed and miscellaneous charges and \$33 million for supplies and materials, that will be obligated later in the fiscal year.
- \$12 million in personal services, including \$(4) million for other salaried positions, offset by \$18 million for full-time normal gross.

Miscellaneous Budget: The \$(118) million year-to-date variance is primarily due to:

- \$(194) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(13) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(28) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$117 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: SEPTEMBER		FISCAL YEAR: 2018		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$125.0 (C) 0.0 (N)
HIGHWAY AND STREETS	89.7 (C) 1.3 (N)	0.0 (C) 0.0 (N)	119.5 (C) 8.3 (N)	3.5 (C) 4.2 (N)	878.3 (C) 179.4 (N)
HIGHWAY BRIDGES	12.2 (C) 1.6 (N)	0.0 (C) 0.0 (N)	170.0 (C) 1.1 (N)	0.0 (C) 0.0 (N)	608.3 (C) 250.6 (N)
WATERWAY BRIDGES	7.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	8.4 (C) 0.0 (N)	0.0 (C) 0.0 (N)	709.8 (C) 29.4 (N)
WATER SUPPLY	35.4 (C) 0.0 (N)	0.0 (C) 0.0 (N)	45.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	197.6 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	31.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	42.5 (C) 0.0 (N)	4.5 (C) 0.0 (N)	1,063.6 (C) 3.0 (N)
SEWERS	21.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	63.1 (C) 0.0 (N)	4.5 (C) 0.0 (N)	853.2 (C) 27.2 (N)
WATER POLLUTION CONTROL	1.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	(10.8) (C) 0.0 (N)	14.6 (C) 0.0 (N)	949.3 (C) 174.6 (N)
ECONOMIC DEVELOPMENT	35.1 (C) 0.8 (N)	0.0 (C) 0.0 (N)	85.7 (C) (2.0) (N)	0.0 (C) 13.5 (N)	1,137.3 (C) 39.6 (N)
EDUCATION	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	1,028.6 (C) 409.0 (N)	0.0 (C) 0.0 (N)	2,603.6 (C) 671.8 (N)

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

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

DESCRIPTION	MONTH: SEPTEMBER		FISCAL YEAR: 2018		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	0.3 (C)	1.2 (C)	3.8 (C)	31.1 (C)	1,411.3 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
SANITATION	19.7 (C)	4.4 (C)	42.6 (C)	48.0 (C)	332.9 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	6.4 (N)	12.9 (N)
POLICE	10.9 (C)	15.2 (C)	31.7 (C)	17.7 (C)	453.1 (C)
	0.0 (N)	0.0 (N)	0.7 (N)	0.0 (N)	36.4 (N)
FIRE	15.7 (C)	0.0 (C)	32.1 (C)	0.0 (C)	205.5 (C)
	0.2 (N)	0.0 (N)	(0.1) (N)	0.0 (N)	51.2 (N)
HOUSING	20.0 (C)	0.0 (C)	8.3 (C)	0.0 (C)	1,311.3 (C)
	(2.3) (N)	0.0 (N)	(15.5) (N)	0.0 (N)	38.9 (N)
HOSPITALS	0.3 (C)	0.0 (C)	34.9 (C)	0.0 (C)	474.6 (C)
	0.0 (N)	0.0 (N)	9.8 (N)	0.0 (N)	315.2 (N)
PUBLIC BUILDINGS	1.7 (C)	0.0 (C)	3.0 (C)	10.7 (C)	525.3 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
PARKS	11.1 (C)	0.0 (C)	47.6 (C)	1.0 (C)	1,297.7 (C)
	0.8 (N)	0.0 (N)	1.1 (N)	0.0 (N)	349.8 (N)
ALL OTHER DEPARTMENTS	31.1 (C)	0.0 (C)	123.0 (C)	0.5 (C)	3,212.7 (C)
	2.5 (N)	0.0 (N)	3.0 (N)	0.0 (N)	180.4 (N)
TOTAL	\$344.0 (C)	\$20.8 (C)	\$1,879.1 (C)	\$136.2 (C)	\$18,350.6 (C)
	\$4.8 (N)	\$0.0 (N)	\$415.5 (N)	\$24.1 (N)	\$2,360.3 (N)

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

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

Month: September

Fiscal Year: 2018

City Funds:

Total Authorized Commitment Plan	\$18,351
Less: Reserve for Unattained Commitments Commitment Plan	<u>(2,212)</u>
	<u>\$16,139</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,360
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$2,360</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2018 Executive Capital Commitment Plan of \$18,351 million rather than the Financial Plan level of \$16,139 million. The additional \$2,212 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: SEPTEMBER		FISCAL YEAR: 2018	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$22.9 (C) 0.0 (N)	\$90.7 (C) (0.0) (N)
HIGHWAY AND STREETS	11.6 (C) 4.0 (N)		48.7 (C) 16.7 (N)	337.6 (C) 87.2 (N)
HIGHWAY BRIDGES	11.6 (C) 8.3 (N)		41.5 (C) 33.3 (N)	365.8 (C) 109.0 (N)
WATERWAY BRIDGES	16.4 (C) 0.3 (N)		19.7 (C) 0.9 (N)	171.2 (C) 2.3 (N)
WATER SUPPLY	15.8 (C) 0.0 (N)		31.9 (C) 0.0 (N)	294.7 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	38.6 (C) 0.0 (N)		118.1 (C) 0.3 (N)	608.9 (C) 7.1 (N)
SEWERS	22.4 (C) 1.5 (N)		76.6 (C) 3.5 (N)	467.7 (C) 11.1 (N)
WATER POLLUTION CONTROL	49.1 (C) 0.1 (N)		129.7 (C) 0.1 (N)	686.5 (C) 81.2 (N)
ECONOMIC DEVELOPMENT	27.3 (C) 1.0 (N)		72.9 (C) 2.6 (N)	357.1 (C) 79.5 (N)
EDUCATION	354.9 (C) 70.7 (N)		709.8 (C) 141.4 (N)	2,325.9 (C) 571.2 (N)

SYMBOLS:

(C) CITY FUNDS

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

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

DESCRIPTION	MONTH: SEPTEMBER	FISCAL YEAR: 2018	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	2.5 (C)	20.5 (C)	323.6 (C)
	0.0 (N)	0.4 (N)	16.4 (N)
SANITATION	26.1 (C)	83.1 (C)	138.9 (C)
	0.0 (N)	0.0 (N)	3.4 (N)
POLICE	21.4 (C)	52.9 (C)	223.4 (C)
	0.2 (N)	0.3 (N)	15.8 (N)
FIRE	13.9 (C)	30.9 (C)	78.4 (C)
	0.0 (N)	0.0 (N)	32.1 (N)
HOUSING	36.3 (C)	329.0 (C)	405.3 (C)
	0.6 (N)	11.7 (N)	14.4 (N)
HOSPITALS	7.4 (C)	41.2 (C)	133.7 (C)
	4.3 (N)	13.6 (N)	219.7 (N)
PUBLIC BUILDINGS	5.7 (C)	16.5 (C)	185.8 (C)
	0.0 (N)	0.0 (N)	2.0 (N)
PARKS	24.4 (C)	93.3 (C)	498.4 (C)
	4.8 (N)	11.0 (N)	126.5 (N)
ALL OTHER DEPARTMENTS	58.0 (C)	222.6 (C)	1,306.8 (C)
	8.3 (N)	18.9 (N)	107.8 (N)
TOTAL	\$743.3 (C)	\$2,161.8 (C)	\$9,000.2 (C)
	\$104.0 (N)	\$254.6 (N)	\$1,486.7 (N)

SYMBOLS:

(C) CITY FUNDS

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

Report No. 6

Month-by-Month Cash Flow Forecast

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

MONTH: SEPTEMBER
FISCAL YEAR 2018

	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	\$ 4,612	\$ 159	\$ 784	\$ 1,089	\$ 145	\$ 6,798	\$ 2,758	\$ 207	\$ 1,173	\$ 548	\$ 54	\$ 6,581	\$ 24,908	\$ 904	\$ 25,812
OTHER TAXES	667	1,478	3,397	2,128	1,690	3,799	3,175	1,971	3,295	2,840	1,634	4,074	30,148	840	30,988
FEDERAL CATEGORICAL GRANTS	233	76	30	391	319	434	573	482	768	687	623	709	5,325	2,486	7,811
STATE CATEGORICAL GRANTS	305	165	1,004	(281)	803	1,036	339	241	916	2,377	1,932	2,074	10,911	3,508	14,419
OTHER CATEGORICAL GRANTS	40	135	21	34	15	90	29	16	88	26	14	111	619	261	880
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	732	445	457	653	404	229	307	232	364	236	333	246	4,638	35	4,673
INTER-FUND REVENUES	-	39	22	24	35	43	34	104	33	85	36	30	485	186	671
SUBTOTAL	\$ 6,589	\$ 2,497	\$ 5,715	\$ 4,038	\$ 3,411	\$ 12,429	\$ 7,215	\$ 3,253	\$ 6,637	\$ 6,799	\$ 4,626	\$ 13,825	\$ 77,034	\$ 8,205	\$ 85,239
PRIOR															
TAXES	839	407	-	-	-	-	-	-	-	-	-	-	1,246	-	1,246
FEDERAL CATEGORICAL GRANTS	309	465	355	530	67	257	82	73	358	258	177	159	3,090	2,436	5,526
STATE CATEGORICAL GRANTS	22	247	113	370	209	91	65	30	286	31	8	1	1,473	2,335	3,808
OTHER CATEGORICAL GRANTS	33	226	3	4	1	1	1	1	17	26	28	1	342	273	615
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	12	-	100	-	-	-	-	-	-	-	-	-	112	(112)	-
SUBTOTAL	\$ 1,215	\$ 1,345	\$ 571	\$ 904	\$ 277	\$ 349	\$ 148	\$ 104	\$ 661	\$ 315	\$ 213	\$ 161	\$ 6,263	\$ 4,936	\$ 11,199
CAPITAL															
CAPITAL TRANSFERS	1,304	1,070	588	781	445	570	731	811	706	669	771	630	9,076	(76)	9,000
FEDERAL AND STATE	11	47	92	60	532	53	46	47	321	42	67	348	1,666	(179)	1,487
OTHER															
SENIOR COLLEGES	20	-	-	420	-	-	238	260	516	-	-	936	2,390	-	2,390
HOLDING ACCT. & OTHER ADJ.	5	25	1	(31)	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	727	288	-	-	-	-	-	-	-	-	-	-	1,015	-	1,015
TOTAL INFLOWS	\$ 9,871	\$ 5,272	\$ 6,967	\$ 6,172	\$ 4,665	\$ 13,401	\$ 8,378	\$ 4,475	\$ 8,841	\$ 7,825	\$ 5,677	\$ 15,900	\$ 97,444	\$ 12,886	\$ 110,330
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,549	2,607	3,332	3,952	3,526	4,091	3,727	3,507	3,555	3,551	3,484	6,192	44,073	2,460	46,533
OTHER THAN PERSONAL SERVICE	2,001	2,762	2,168	2,288	1,976	2,363	2,330	2,156	2,669	2,388	1,896	2,972	27,969	7,678	35,647
DEBT SERVICE	979	14	2	115	232	85	580	234	184	81	347	142	2,995	64	3,059
SUBTOTAL	\$ 5,529	\$ 5,383	\$ 5,502	\$ 6,355	\$ 5,734	\$ 6,539	\$ 6,637	\$ 5,897	\$ 6,408	\$ 6,020	\$ 5,727	\$ 9,306	\$ 75,037	\$ 10,202	\$ 85,239
PRIOR															
PERSONAL SERVICE	1,667	991	51	76	237	88	12	164	56	122	33	332	3,829	1,171	5,000
OTHER THAN PERSONAL SERVICE	1,231	643	59	2	147	209	407	259	145	83	395	139	3,719	2,281	6,000
TAXES	162	87	-	-	-	-	-	-	-	-	-	-	249	-	249
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	498	498
SUBTOTAL	\$ 3,060	\$ 1,721	\$ 110	\$ 78	\$ 384	\$ 297	\$ 419	\$ 423	\$ 201	\$ 205	\$ 428	\$ 471	\$ 7,797	\$ 3,950	\$ 11,747
CAPITAL															
CITY DISBURSEMENTS	656	762	743	522	948	599	986	496	1,112	671	864	641	9,000	-	9,000
FEDERAL AND STATE	111	40	104	68	230	86	207	86	182	59	228	86	1,487	-	1,487
OTHER															
SENIOR COLLEGES	181	229	292	187	187	187	187	187	187	187	187	192	2,390	-	2,390
OTHER USES	-	-	136	-	-	-	-	-	-	-	-	879	1,015	-	1,015
TOTAL OUTFLOWS	\$ 9,537	\$ 8,135	\$ 6,887	\$ 7,210	\$ 7,483	\$ 7,708	\$ 8,436	\$ 7,089	\$ 8,090	\$ 7,142	\$ 7,434	\$ 11,575	\$ 96,726	\$ 14,152	\$ 110,878
NET CASH FLOW	\$ 334	\$ (2,863)	\$ 80	\$ (1,038)	\$ (2,818)	\$ 5,693	\$ (58)	\$ (2,614)	\$ 751	\$ 683	\$ (1,757)	\$ 4,325	\$ 718	\$ (1,266)	\$ (548)
BEGINNING BALANCE	\$ 9,342	\$ 9,676	\$ 6,813	\$ 6,893	\$ 5,855	\$ 3,037	\$ 8,730	\$ 8,672	\$ 6,058	\$ 6,809	\$ 7,492	\$ 5,735	\$ 9,342		
ENDING BALANCE	\$ 9,676	\$ 6,813	\$ 6,893	\$ 5,855	\$ 3,037	\$ 8,730	\$ 8,672	\$ 6,058	\$ 6,809	\$ 7,492	\$ 5,735	\$ 10,060	\$ 10,060		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2017 beginning balance is preliminary and subject to the FY 2017 audited Comprehensive Annual Financial Report (CAFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the FY 2017 audited Comprehensive Annual Financial Report (CAFR). The June 2018 ending balance includes deferred revenue from FY 2019 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.