

Financial Plan Statements
for
New York City
July 2022



The City of New York



This report contains the Financial Plan Statements for July 2022 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 13, 2022.

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**

TABLE OF CONTENTS

<u>REPORT NO.</u>	<u>INTRODUCTION</u>	<u>PAGE</u>
	Notes to Financial Plan Statements	1-3
1/1A	Revenue and Obligation Forecast	4-5
2	Analysis of Change in Fiscal Year Plan	6
3	Revenue Activity by Major Area	7-8
4/4A	Obligation Analysis and Personal Service Expenditures	9-14
5	Capital Commitments	15-17
5A	Capital Cash Flow	18-19
6	Month-By-Month Cash Flow Forecast	20-21

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 2022 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 2022 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 2023 for OTPS purchase orders and contracts expected to be received by June 30, 2023 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 2023 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2023.

(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: JULY
FISCAL YEAR 2023**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	JUN '22 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 14,153	\$ 14,190	\$ (37)	\$ 14,153	\$ 14,190	\$ (37)	\$ 31,277
OTHER TAXES	1,928	1,601	327	1,928	1,601	327	36,472
SUBTOTAL: TAXES	\$ 16,081	\$ 15,791	\$ 290	\$ 16,081	\$ 15,791	\$ 290	\$ 67,749
MISCELLANEOUS REVENUES	705	850	(145)	705	850	(145)	7,311
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	252
LESS: INTRA-CITY REVENUE	(1)	(25)	24	(1)	(25)	24	(1,974)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 16,785	\$ 16,616	\$ 169	\$ 16,785	\$ 16,616	\$ 169	\$ 73,323
OTHER CATEGORICAL GRANTS	8	22	(14)	8	22	(14)	1,029
INTER-FUND REVENUES	-	-	-	-	-	-	736
FEDERAL CATEGORICAL GRANTS	29	89	(60)	29	89	(60)	9,284
STATE CATEGORICAL GRANTS	1	8	(7)	1	8	(7)	16,752
TOTAL REVENUES	\$ 16,823	\$ 16,735	\$ 88	\$ 16,823	\$ 16,735	\$ 88	\$ 101,124
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,616	\$ 2,704	\$ 88	\$ 2,616	\$ 2,704	\$ 88	\$ 52,930
OTHER THAN PERSONAL SERVICE	14,320	14,295	(25)	14,320	14,295	(25)	45,932
DEBT SERVICE	32	38	6	32	38	6	2,431
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,555
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1)	(25)	(24)	(1)	(25)	(24)	(1,974)
TOTAL EXPENDITURES	\$ 16,967	\$ 17,012	\$ 45	\$ 16,967	\$ 17,012	\$ 45	\$ 101,124
NET TOTAL	\$ (144)	\$ (277)	\$ 133	\$ (144)	\$ (277)	\$ 133	\$ -

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 13, 2022.
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 2023

	ACTUAL												FORECAST	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 14,153	\$ 161	\$ 1,530	\$ 927	\$ 181	\$ 8,112	\$ 3,793	\$ 141	\$ 1,278	\$ 725	\$ 45	\$ 165	\$ 66	\$ 31,277
OTHER TAXES	1,928	1,718	4,217	2,193	1,935	5,343	4,155	2,129	4,095	2,579	1,805	4,288	87	36,472
SUBTOTAL: TAXES	\$ 16,081	\$ 1,879	\$ 5,747	\$ 3,120	\$ 2,116	\$ 13,455	\$ 7,948	\$ 2,270	\$ 5,373	\$ 3,304	\$ 1,850	\$ 4,453	\$ 153	\$ 67,749
MISCELLANEOUS REVENUES	705	740	482	852	683	670	674	291	474	347	419	590	384	7,311
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	252	252
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1)	(20)	(73)	(153)	(89)	(214)	(250)	(89)	(140)	(157)	(83)	(321)	(384)	(1,974)
SUBTOTAL: CITY FUNDS	\$ 16,785	\$ 2,599	\$ 6,156	\$ 3,819	\$ 2,710	\$ 13,911	\$ 8,372	\$ 2,472	\$ 5,707	\$ 3,494	\$ 2,186	\$ 4,722	\$ 390	\$ 73,323
OTHER CATEGORICAL GRANTS	8	27	31	34	32	34	39	30	32	35	34	393	300	1,029
INTER-FUND REVENUES	-	-	42	38	25	27	107	27	62	116	45	56	191	736
FEDERAL CATEGORICAL GRANTS	29	132	292	439	372	626	712	481	916	994	899	791	2,601	9,284
STATE CATEGORICAL GRANTS	1	17	912	486	940	1,283	249	278	4,444	936	1,981	1,103	4,122	16,752
TOTAL REVENUES	\$ 16,823	\$ 2,775	\$ 7,433	\$ 4,816	\$ 4,079	\$ 15,881	\$ 9,479	\$ 3,288	\$ 11,161	\$ 5,575	\$ 5,145	\$ 7,065	\$ 7,604	\$ 101,124
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,616	\$ 2,863	\$ 3,836	\$ 3,945	\$ 3,905	\$ 4,729	\$ 4,133	\$ 3,883	\$ 3,957	\$ 3,899	\$ 3,929	\$ 7,239	\$ 3,996	\$ 52,930
OTHER THAN PERSONAL SERVICE	14,320	4,457	2,630	2,904	2,466	2,423	3,087	1,960	2,180	2,432	2,271	2,498	2,304	45,932
DEBT SERVICE	32	6	10	1	46	97	485	394	399	313	377	271	-	2,431
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,555	1,555
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1)	(20)	(73)	(153)	(89)	(214)	(250)	(89)	(140)	(157)	(83)	(321)	(384)	(1,974)
TOTAL EXPENDITURES	\$ 16,967	\$ 7,306	\$ 6,403	\$ 6,697	\$ 6,328	\$ 7,035	\$ 7,455	\$ 6,148	\$ 6,396	\$ 6,487	\$ 6,494	\$ 9,687	\$ 7,721	\$ 101,124
NET TOTAL	\$ (144)	\$ (4,531)	\$ 1,030	\$ (1,881)	\$ (2,249)	\$ 8,846	\$ 2,024	\$ (2,860)	\$ 4,765	\$ (912)	\$ (1,349)	\$ (2,622)	\$ (117)	\$ -

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 2023**

	INITIAL PLAN <u>6/13/2022</u>	1st QUARTER MOD <u>CHANGES</u>	PRELIMINARY BUDGET <u>CHANGES</u>	EXECUTIVE BUDGET <u>CHANGES</u>	ADOPTED BUDGET <u>CHANGES</u>	CURRENT PLAN <u>6/13/2022</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 31,277	\$ -	\$ -	\$ -	\$ -	\$ 31,277
OTHER TAXES	36,472	-	-	-	-	36,472
SUBTOTAL: TAXES	\$ 67,749	\$ -	\$ -	\$ -	\$ -	\$ 67,749
MISCELLANEOUS REVENUES	7,311	-	-	-	-	7,311
UNRESTRICTED INTGVT. AID	252	-	-	-	-	252
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,974) (15)	-	-	-	-	(1,974) (15)
SUBTOTAL: CITY FUNDS	\$ 73,323	\$ -	\$ -	\$ -	\$ -	\$ 73,323
OTHER CATEGORICAL GRANTS	1,029	-	-	-	-	1,029
INTER-FUND REVENUES	736	-	-	-	-	736
FEDERAL CATEGORICAL GRANTS	9,284	-	-	-	-	9,284
STATE CATEGORICAL GRANTS	16,752	-	-	-	-	16,752
TOTAL REVENUES	\$ 101,124	\$ -	\$ -	\$ -	\$ -	\$ 101,124
EXPENDITURES:						
PERSONAL SERVICE	52,930	-	-	-	-	52,930
OTHER THAN PERSONAL SERVICE	45,932	-	-	-	-	45,932
DEBT SERVICE	2,431	-	-	-	-	2,431
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,555	-	-	-	-	1,555
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1,974)	-	-	-	-	(1,974)
TOTAL EXPENDITURES	\$ 101,124	\$ -	\$ -	\$ -	\$ -	\$ 101,124

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 2023**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	JUN '22 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 14,153	\$ 14,190	\$ (37)	\$ 14,153	\$ 14,190	\$ (37)	\$ 31,277
PERSONAL INCOME TAX	782	731	51	782	731	51	15,284
GENERAL CORPORATION TAX	-	-	-	-	-	-	4,537
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	2,178
GENERAL SALES TAX	689	569	120	689	569	120	8,601
REAL PROPERTY TRANSFER TAX	167	134	33	167	134	33	1,395
MORTGAGE RECORDING TAX	118	91	27	118	91	27	961
COMMERCIAL RENT TAX	-	-	-	-	-	-	862
UTILITY TAX	-	-	-	-	-	-	379
OTHER TAXES	172	76	96	172	76	96	1,410
TAX AUDIT REVENUES	-	-	-	-	-	-	721
STAR PROGRAM	-	-	-	-	-	-	144
SUBTOTAL TAXES	\$ 16,081	\$ 15,791	\$ 290	\$ 16,081	\$ 15,791	\$ 290	\$ 67,749
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	59	47	12	59	47	12	737
INTEREST INCOME	10	7	3	10	7	3	107
CHARGES FOR SERVICES	58	48	10	58	48	10	1,029
WATER AND SEWER CHARGES	403	587	(184)	403	587	(184)	1,801
RENTAL INCOME	23	22	1	23	22	1	250
FINES AND FORFEITURES	125	95	30	125	95	30	1,076
MISCELLANEOUS	26	19	7	26	19	7	337
INTRA-CITY REVENUE	1	25	(24)	1	25	(24)	1,974
SUBTOTAL MISCELLANEOUS REVENUES	\$ 705	\$ 850	\$ (145)	\$ 705	\$ 850	\$ (145)	\$ 7,311
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	252
LESS: INTRA-CITY REVENUE	(1)	(25)	24	(1)	(25)	24	(1,974)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 16,785	\$ 16,616	\$ 169	\$ 16,785	\$ 16,616	\$ 169	\$ 73,323

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 13, 2022.

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

**MONTH: JULY
FISCAL YEAR 2023**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	JUN '22 PLAN
OTHER CATEGORICAL GRANTS	\$ 8	\$ 22	\$ (14)	\$ 8	\$ 22	\$ (14)	\$ 1,029
INTER-FUND REVENUES	-	-	-	-	-	-	736
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	2	3	(1)	2	3	(1)	256
WELFARE	-	-	-	-	-	-	3,216
EDUCATION	-	-	-	-	-	-	3,710
OTHER	27	86	(59)	27	86	(59)	2,102
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 29	\$ 89	\$ (60)	\$ 29	\$ 89	\$ (60)	\$ 9,284
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	1,883
EDUCATION	-	1	(1)	-	1	(1)	12,480
HIGHER EDUCATION	-	-	-	-	-	-	276
HEALTH AND MENTAL HYGIENE	-	-	-	-	-	-	540
OTHER	1	7	(6)	1	7	(6)	1,573
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 1	\$ 8	\$ (7)	\$ 1	\$ 8	\$ (7)	\$ 16,752
TOTAL REVENUES	\$ 16,823	\$ 16,735	\$ 88	\$ 16,823	\$ 16,735	\$ 88	\$ 101,124

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 2023**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	JUN '22 PLAN
UNIFORMED FORCES							
POLICE	\$ 579	\$ 568	\$ (11)	\$ 579	\$ 568	\$ (11)	\$ 5,531
FIRE	258	237	(21)	258	237	(21)	2,293
CORRECTION	110	115	5	110	115	5	1,275
SANITATION	466	471	5	466	471	5	1,877
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	664	763	99	664	763	99	2,767
SOCIAL SERVICES	1,356	1,338	(18)	1,356	1,338	(18)	11,271
HOMELESS SERVICES	1,292	1,282	(10)	1,292	1,282	(10)	2,404
HEALTH AND MENTAL HYGIENE	797	769	(28)	797	769	(28)	2,285
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	281	167	(114)	281	167	(114)	1,257
ENVIRONMENTAL PROTECTION	211	249	38	211	249	38	1,623
TRANSPORTATION	379	494	115	379	494	115	1,438
PARKS AND RECREATION	50	72	22	50	72	22	624
CITYWIDE ADMINISTRATIVE SERVICES	1,000	1,033	33	1,000	1,033	33	1,510
ALL OTHER	1,408	1,536	128	1,408	1,536	128	6,507
MAJOR ORGANIZATIONS							
EDUCATION	6,224	5,965	(259)	6,224	5,965	(259)	31,032
CITY UNIVERSITY	12	86	74	12	86	74	1,445
HEALTH + HOSPITALS	-	-	-	-	-	-	1,087
OTHER							
MISCELLANEOUS	1,099	1,100	1	1,099	1,100	1	13,222
PENSIONS	750	754	4	750	754	4	9,414
DEBT SERVICE	32	38	6	32	38	6	2,431
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,555
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1)	(25)	(24)	(1)	(25)	(24)	(1,974)
TOTAL EXPENDITURES	\$ 16,967	\$ 17,012	\$ 45	\$ 16,967	\$ 17,012	\$ 45	\$ 101,124

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 13, 2022.

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

**MONTH: JULY
FISCAL YEAR 2023**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '22 PLAN	BETTER/ (WORSE)	JUN '22 PLAN
UNIFORMED FORCES							
POLICE	\$ 382	\$ 397	\$ 15	\$ 382	\$ 397	\$ 15	\$ 5,023
FIRE	165	159	(6)	165	159	(6)	2,031
CORRECTION	82	83	1	82	83	1	1,061
SANITATION	86	87	1	86	87	1	1,100
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	41	42	1	41	42	1	516
SOCIAL SERVICES	63	73	10	63	73	10	888
HOMELESS SERVICES	11	13	2	11	13	2	160
HEALTH AND MENTAL HYGIENE	39	42	3	39	42	3	592
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	14	15	1	14	15	1	200
ENVIRONMENTAL PROTECTION	45	51	6	45	51	6	626
TRANSPORTATION	41	43	2	41	43	2	612
PARKS AND RECREATION	37	39	2	37	39	2	456
CITYWIDE ADMINISTRATIVE SERVICES	15	17	2	15	17	2	211
ALL OTHER	159	173	14	159	173	14	2,249
MAJOR ORGANIZATIONS							
EDUCATION	271	274	3	271	274	3	18,431
CITY UNIVERSITY	53	70	17	53	70	17	942
OTHER							
MISCELLANEOUS	362	372	10	362	372	10	8,418
PENSIONS	750	754	4	750	754	4	9,414
TOTAL	\$ 2,616	\$ 2,704	\$ 88	\$ 2,616	\$ 2,704	\$ 88	\$ 52,930

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 13, 2022.

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 2023 year-to-date expenses and these charges will be journaled back to prior years at a later date.

Police: The \$(11) million year-to-date variance is primarily due to:

- \$(33) million in accelerated encumbrances, including \$(22) million for contractual services and \$(11) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$7 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$15 million in personal services, including \$(9) million for overtime, offset by \$20 million for full-time normal gross and \$4 million for differentials.

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

- \$(29) million in accelerated encumbrances, including \$(23) million for supplies and materials and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$14 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

Administration for Children's Services: The \$99 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$99 million in delayed encumbrances, including \$36 million for other services and charges, \$33 million for contractual services, \$24 million for social services and \$6 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$1 million in personal services.

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

- \$(62) million in accelerated encumbrances, including \$(51) million for contractual services, \$(6) million for public assistance and \$(3) million for other services and charges, that was planned to be obligated later in the fiscal year.

- \$34 million in delayed encumbrances, including \$21 million for supplies and materials, \$6 million for medical assistance and \$6 million for social services, that will be obligated later in the fiscal year.
- \$10 million in personal services, including \$(4) million for overtime, offset by \$16 million for full-time normal gross.

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

- \$(33) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$21 million in delayed encumbrances, including \$12 million for other services and charges and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Health and Mental Hygiene: The \$(28) million year-to-date variance is primarily due to:

- \$(32) million in accelerated encumbrances, including \$(25) million for contractual services and \$(7) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$1 million in delayed encumbrances, primarily for social services, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Housing Preservation and Development: The \$(114) million year-to-date variance is primarily due to:

- \$(115) million in accelerated encumbrances, including \$(87) million for fixed and miscellaneous charges and \$(25) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$1 million in personal services.

Environmental Protection: The \$38 million year-to-date variance is primarily due to:

- \$(16) million in accelerated encumbrances, including \$(12) million for supplies and materials and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$48 million in delayed encumbrances, including \$37 million for contractual services, \$7 million for other services and charges and \$2 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$6 million in personal services.

Transportation: The \$115 million year-to-date variance is primarily due to:

- \$(71) million in accelerated encumbrances, including \$(65) million for supplies and materials and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$184 million in delayed encumbrances, including \$156 million for contractual services and \$28 million for other services and charges, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Parks and Recreation: The \$22 million year-to-date variance is primarily due to:

- \$20 million in delayed encumbrances, including \$11 million for contractual services, \$5 million for other services and charges and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Citywide Administrative Services: The \$33 million year-to-date variance is primarily due to:

- \$(30) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$61 million in delayed encumbrances, including \$41 million for contractual services, \$10 million for property and equipment and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Education: The \$(259) million year-to-date variance is primarily due to:

- \$(279) million in accelerated encumbrances, including \$(201) million for contractual services, \$(59) million for fixed and miscellaneous charges and \$(19) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$17 million in delayed encumbrances, including \$11 million for property and equipment and \$6 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

City University: The \$74 million year-to-date variance is primarily due to:

- \$(14) million in accelerated encumbrances, including \$(9) million for other services and charges and \$(4) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$71 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

- \$17 million in personal services, including \$(3) million for other salaried positions, offset by \$10 million for fringe benefits and \$10 million for full-time normal gross.

Report No. 5

Capital Commitments

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2023	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C)		\$0.0 (C)	\$130.0 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
HIGHWAY AND STREETS	(0.3) (C)		(0.3) (C)	1,056.6 (C)
	(1.1) (N)		(1.1) (N)	122.2 (N)
HIGHWAY BRIDGES	0.1 (C)		0.1 (C)	523.5 (C)
	0.0 (N)		0.0 (N)	167.0 (N)
WATERWAY BRIDGES	0.0 (C)		0.0 (C)	82.6 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
WATER SUPPLY	0.9 (C)		0.9 (C)	23.6 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
WATER MAINS, SOURCES & TREATMENT	2.1 (C)		2.1 (C)	396.1 (C)
	0.0 (N)		0.0 (N)	5.6 (N)
SEWERS	0.3 (C)		0.3 (C)	628.8 (C)
	5.5 (N)		5.5 (N)	0.0 (N)
WATER POLLUTION CONTROL	(4.0) (C)		(4.0) (C)	1,213.5 (C)
	0.0 (N)		0.0 (N)	105.9 (N)
ECONOMIC DEVELOPMENT	5.0 (C)		5.0 (C)	786.3 (C)
	0.0 (N)		0.0 (N)	173.7 (N)
EDUCATION	992.0 (C)		992.0 (C)	5,888.1 (C)
	13.0 (N)		13.0 (N)	50.0 (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 2023 September Capital Commitment Plan.

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

DESCRIPTION	MONTH: JULY		FISCAL YEAR: 2023	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	0.0 (C)		0.0 (C)	1,364.4 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
SANITATION	2.1 (C)		2.1 (C)	348.5 (C)
	0.0 (N)		0.0 (N)	3.0 (N)
POLICE	5.7 (C)		5.7 (C)	239.5 (C)
	0.0 (N)		0.0 (N)	35.9 (N)
FIRE	1.8 (C)		1.8 (C)	340.0 (C)
	0.0 (N)		0.0 (N)	54.8 (N)
HOUSING	4.9 (C)		4.9 (C)	2,674.5 (C)
	(3.6) (N)		(3.6) (N)	32.0 (N)
HOSPITALS	(0.8) (C)		(0.8) (C)	724.2 (C)
	(2.3) (N)		(2.3) (N)	39.5 (N)
PUBLIC BUILDINGS	5.6 (C)		5.6 (C)	358.6 (C)
	0.5 (N)		0.5 (N)	0.0 (N)
PARKS	7.5 (C)		7.5 (C)	648.3 (C)
	0.0 (N)		0.0 (N)	167.4 (N)
ALL OTHER DEPARTMENTS	58.3 (C)		58.3 (C)	3,106.3 (C)
	1.4 (N)		1.4 (N)	309.6 (N)
TOTAL	\$1,081.2 (C)		\$1,081.2 (C)	\$20,533.7 (C)
	\$13.5 (N)		\$13.5 (N)	\$1,266.6 (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 2023 September Capital Commitment Plan.

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

Month: July

Fiscal Year: 2023

City Funds:

Total Authorized Commitment Plan	\$20,533
Less: Reserve for Unattained Commitments Commitment Plan	<u>(3,072)</u>
	<u>\$17,461</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,267
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$1,267</u>

The additional \$3,072 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: 2023	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C) 0.0 (N)		\$0.0 (C) 0.0 (N)	\$573.0 (C) 0.0 (N)
HIGHWAY AND STREETS	17.7 (C) 3.4 (N)		17.7 (C) 3.4 (N)	561.5 (C) 76.4 (N)
HIGHWAY BRIDGES	9.6 (C) 3.6 (N)		9.6 (C) 3.6 (N)	318.9 (C) 67.8 (N)
WATERWAY BRIDGES	9.7 (C) 4.3 (N)		9.7 (C) 4.3 (N)	145.1 (C) 75.1 (N)
WATER SUPPLY	18.3 (C) 0.0 (N)		18.3 (C) 0.0 (N)	269.8 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	13.6 (C) 0.1 (N)		13.6 (C) 0.1 (N)	375.4 (C) 4.9 (N)
SEWERS	23.5 (C) 0.2 (N)		23.5 (C) 0.2 (N)	376.8 (C) 46.8 (N)
WATER POLLUTION CONTROL	30.7 (C) 0.1 (N)		30.7 (C) 0.1 (N)	793.8 (C) 58.8 (N)
ECONOMIC DEVELOPMENT	21.2 (C) 0.5 (N)		21.2 (C) 0.5 (N)	290.0 (C) 122.0 (N)
EDUCATION	0.0 (C) 0.0 (N)		0.0 (C) 0.0 (N)	2,967.8 (C) 52.7 (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 2023 September Capital Commitment Plan.

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

DESCRIPTION	MONTH: JULY	FISCAL YEAR: 2023	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	30.5 (C)	30.5 (C)	472.4 (C)
	0.0 (N)	0.0 (N)	28.7 (N)
SANITATION	17.0 (C)	17.0 (C)	244.3 (C)
	0.0 (N)	0.0 (N)	3.3 (N)
POLICE	5.7 (C)	5.7 (C)	171.2 (C)
	0.0 (N)	0.0 (N)	20.4 (N)
FIRE	6.6 (C)	6.6 (C)	125.2 (C)
	0.1 (N)	0.1 (N)	22.6 (N)
HOUSING	239.8 (C)	239.8 (C)	928.7 (C)
	7.9 (N)	7.9 (N)	13.3 (N)
HOSPITALS	29.5 (C)	29.5 (C)	265.2 (C)
	8.3 (N)	8.3 (N)	187.6 (N)
PUBLIC BUILDINGS	4.7 (C)	4.7 (C)	215.3 (C)
	0.5 (N)	0.5 (N)	2.0 (N)
PARKS	28.4 (C)	28.4 (C)	444.3 (C)
	2.8 (N)	2.8 (N)	106.1 (N)
ALL OTHER DEPARTMENTS	79.7 (C)	79.7 (C)	1,330.1 (C)
	15.2 (N)	15.2 (N)	386.9 (N)
TOTAL	\$586.3 (C)	\$586.3 (C)	\$10,868.9 (C)
	\$47.1 (N)	\$47.1 (N)	\$1,275.3 (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 2023 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 2023

	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	\$ 7,353	\$ 161	\$ 1,530	\$ 927	\$ 181	\$ 6,112	\$ 5,793	\$ 141	\$ 1,278	\$ 725	\$ 45	\$ 6,965	\$ 31,211	\$ 66	\$ 31,277
OTHER TAXES	953	1,870	3,939	2,506	1,864	5,440	4,024	2,225	3,906	2,737	1,785	4,450	35,699	773	36,472
FEDERAL CATEGORICAL GRANTS	1,101	145	141	222	246	395	667	500	512	443	573	842	5,787	3,497	9,284
STATE CATEGORICAL GRANTS	298	264	924	459	811	1,332	277	197	4,431	785	1,976	801	12,555	4,197	16,752
OTHER CATEGORICAL GRANTS	28	26	30	33	32	32	35	30	30	35	34	394	739	290	1,029
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	237	237
MISCELLANEOUS REVENUES	704	720	409	699	594	456	424	202	334	190	336	269	5,337	-	5,337
INTER-FUND REVENUES	-	-	42	38	25	27	107	27	62	116	45	56	545	191	736
SUBTOTAL	\$ 10,437	\$ 3,186	\$ 7,015	\$ 4,884	\$ 3,753	\$ 13,794	\$ 11,327	\$ 3,322	\$ 10,553	\$ 5,031	\$ 4,794	\$ 13,777	\$ 91,873	\$ 9,251	\$ 101,124
PRIOR															
TAXES	989	268	-	-	-	-	-	-	-	-	-	-	1,257	-	1,257
FEDERAL CATEGORICAL GRANTS	172	278	448	534	224	479	303	168	524	690	540	101	4,461	6,390	10,851
STATE CATEGORICAL GRANTS	417	171	158	273	327	256	76	100	176	135	125	73	2,287	4,050	6,337
OTHER CATEGORICAL GRANTS	4	-	9	3	1	-	1	-	-	-	38	-	56	828	884
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISC. REVENUE/IFA	-	110	-	-	-	-	-	-	-	-	-	-	110	(110)	-
SUBTOTAL	\$ 1,582	\$ 827	\$ 615	\$ 810	\$ 552	\$ 735	\$ 380	\$ 268	\$ 700	\$ 825	\$ 703	\$ 174	\$ 8,171	\$ 11,158	\$ 19,329
CAPITAL															
CAPITAL TRANSFERS	274	1,366	914	998	1,215	722	690	363	173	2,050	1,381	728	10,874	(5)	10,869
FEDERAL AND STATE	25	58	31	97	61	87	77	80	110	72	107	470	1,275	-	1,275
OTHER															
SENIOR COLLEGES	-	-	-	-	167	-	167	-	704	-	-	911	1,949	822	2,771
HOLDING ACCT. & OTHER ADJ.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	230	454	-	-	-	-	-	-	-	-	-	-	684	-	684
TOTAL INFLOWS	\$ 12,548	\$ 5,891	\$ 8,575	\$ 6,789	\$ 5,748	\$ 15,338	\$ 12,641	\$ 4,033	\$ 12,240	\$ 7,978	\$ 6,985	\$ 16,060	\$ 114,826	\$ 21,226	\$ 136,052
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	1,933	2,863	4,286	4,115	3,905	4,109	4,808	3,883	4,407	3,899	4,099	6,663	48,970	3,960	52,930
OTHER THAN PERSONAL SERVICE	2,965	2,966	3,477	3,349	3,143	3,351	3,779	2,937	2,619	3,486	3,099	3,730	38,901	6,862	45,763
DEBT SERVICE	14	(7)	7	1	46	97	602	394	399	288	479	89	2,409	22	2,431
SUBTOTAL	\$ 4,912	\$ 5,822	\$ 7,770	\$ 7,465	\$ 7,094	\$ 7,557	\$ 9,189	\$ 7,214	\$ 7,425	\$ 7,673	\$ 7,677	\$ 10,482	\$ 90,280	\$ 10,844	\$ 101,124
PRIOR															
PERSONAL SERVICE	2,218	1,151	47	24	47	62	22	41	61	37	61	65	3,836	2,164	6,000
OTHER THAN PERSONAL SERVICE	1,731	739	14	3	177	458	493	408	405	203	223	314	5,168	4,832	10,000
TAXES	108	240	-	-	-	-	-	-	-	-	-	-	348	-	348
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	373	373
SUBTOTAL	\$ 4,057	\$ 2,130	\$ 61	\$ 27	\$ 224	\$ 520	\$ 515	\$ 449	\$ 466	\$ 240	\$ 284	\$ 379	\$ 9,352	\$ 7,369	\$ 16,721
CAPITAL															
CITY DISBURSEMENTS	586	914	1,070	523	1,024	689	1,548	502	1,486	564	1,201	762	10,869	-	10,869
FEDERAL AND STATE	47	74	100	87	215	113	151	113	100	75	87	113	1,275	-	1,275
OTHER															
SENIOR COLLEGES	250	220	220	220	220	220	220	220	220	220	220	220	2,670	101	2,771
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	684	684	-	684
TOTAL OUTFLOWS	\$ 9,852	\$ 9,160	\$ 9,221	\$ 8,322	\$ 8,777	\$ 9,099	\$ 11,623	\$ 8,498	\$ 9,697	\$ 8,772	\$ 9,469	\$ 12,640	\$ 115,130	\$ 18,314	\$ 133,444
NET CASH FLOW	\$ 2,696	\$ (3,269)	\$ (646)	\$ (1,533)	\$ (3,029)	\$ 6,239	\$ 1,018	\$ (4,465)	\$ 2,543	\$ (794)	\$ (2,484)	\$ 3,420	\$ (304)		
BEGINNING BALANCE	\$ 8,159	\$ 10,855	\$ 7,586	\$ 6,940	\$ 5,407	\$ 2,378	\$ 8,617	\$ 9,635	\$ 5,170	\$ 7,713	\$ 6,919	\$ 4,435	\$ 8,159		
ENDING BALANCE	\$ 10,855	\$ 7,586	\$ 6,940	\$ 5,407	\$ 2,378	\$ 8,617	\$ 9,635	\$ 5,170	\$ 7,713	\$ 6,919	\$ 4,435	\$ 7,855	\$ 7,855		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2022 beginning balance is preliminary and subject to the FY 2022 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 2023 ending balance includes deferred revenue from FY 2024 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.