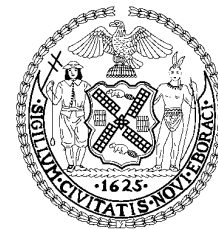
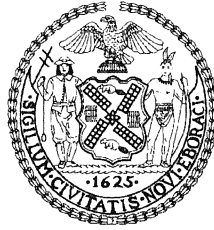


Financial Plan Statements for New York City August 2014



The City of New York




This report contains the Financial Plan Statements for August 2014 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 26, 2014.

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


John Grathwol
Deputy Director for Budget Resources,
Accounting and Workforce
Office of Management and Budget

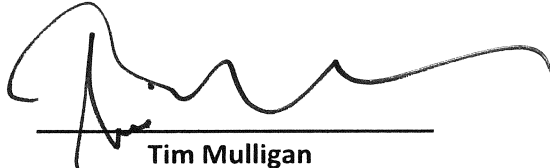

Tim Mulligan
Deputy Comptroller of Budget
Office of the Comptroller

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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

The City's Financial Plan Statements represent the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health and Hospitals Corporation (HHC) but do include the City's subsidy to HHC and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2014 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 2014 and FY 2015 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles, except for the application of GASB 49.

B. Basis of Accounting

1. Revenues

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

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

All other revenues are recorded when received in cash.

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

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment.

(b) Fixed Assets

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

(c) Encumbrances

Encumbrances entered during FY 2015 for OTPS purchase orders and contracts expected to be received by June 30, 2015 are treated as expenditures.

(d) Risk Management

The City generally assumes the risk of its own losses with respect to most types of risks, including, but not limited to, property damage (both claims against the City and damage to the City's own property), personal injury, and workers' compensation; any losses incurred are paid out of the City's budget. The City's budgets and financial plans include estimates of judgments and claims to be settled annually, but there are no cash reserves for estimated losses incurred. Settlements reached or judgments entered during FY 2015 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2015.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

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

(g) General Reserve

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

3. Capital Commitments

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

C. Pension Plans

The City sponsors or participates in pension plans covering all eligible employees. Most plans require employee contributions. The plans provide pension benefits based on salary and length of service. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other plan provisions. The City's main pension systems are the five major actuarial systems - The New York City Employees' Retirement System, The Teachers Retirement System, The Board of Education Retirement System, The New York City Police Pension Fund, Article 2 and the Fire Department Pension Fund Article 1-B.

The City also contributed to three other actuarial systems and sponsors six non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the five major actuarial systems. In addition, the City provides cost-of-living and other supplemental pensions to certain retirees of the actuarial and non-actuarial systems.

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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: AUGUST
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 375	\$ 195	\$ 180	\$ 9,924	\$ 9,760	\$ 164	\$ 20,779
OTHER TAXES	1,242	1,334	(92)	2,486	2,601	(115)	27,839
SUBTOTAL: TAXES	\$ 1,617	\$ 1,529	\$ 88	\$ 12,410	\$ 12,361	\$ 49	\$ 48,618
MISCELLANEOUS REVENUES	432	406	26	1,647	1,578	69	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(21)	(23)	2	(23)	(28)	5	(1,797)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 2,028	\$ 1,912	\$ 116	\$ 14,034	\$ 13,911	\$ 123	\$ 54,826
OTHER CATEGORICAL GRANTS	27	112	(85)	44	113	(69)	809
INTER-FUND REVENUES	-	-	-	-	-	-	533
FEDERAL CATEGORICAL GRANTS	17	91	(74)	80	110	(30)	6,458
STATE CATEGORICAL GRANTS	20	27	(7)	25	28	(3)	12,401
TOTAL REVENUES	\$ 2,092	\$ 2,142	\$ (50)	\$ 14,183	\$ 14,162	\$ 21	\$ 75,027
EXPENDITURES:							
PERSONAL SERVICE	\$ 2,209	\$ 2,210	\$ 1	\$ 4,186	\$ 4,219	\$ 33	\$ 41,012
OTHER THAN PERSONAL SERVICE	2,566	2,304	(262)	12,772	12,451	(321)	30,514
DEBT SERVICE	1,113	1,169	56	1,196	1,243	47	4,548
GENERAL RESERVE	-	-	-	-	-	-	750
SUBTOTAL	\$ 5,888	\$ 5,683	\$ (205)	\$ 18,154	\$ 17,913	\$ (241)	\$ 76,824
LESS: INTRA-CITY EXPENSES	(21)	(23)	(2)	(23)	(28)	(5)	(1,797)
TOTAL EXPENDITURES	\$ 5,867	\$ 5,660	\$ (207)	\$ 18,131	\$ 17,885	\$ (246)	\$ 75,027
NET TOTAL	\$ (3,775)	\$ (3,518)	\$ (257)	\$ (3,948)	\$ (3,723)	\$ (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: AUGUST
FISCAL YEAR 2015

	ACTUAL		FORECAST											
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	\$ 9,549	\$ 375	\$ 957	\$ 663	\$ 80	\$ 4,978	\$ 2,763	\$ 84	\$ 989	\$ 431	\$ 44	\$ 14	\$ (148)	\$ 20,779
OTHER TAXES	1,244	1,242	3,551	1,582	1,233	3,192	2,958	1,580	3,083	2,738	1,212	3,949	275	27,839
SUBTOTAL: TAXES	\$ 10,793	\$ 1,617	\$ 4,508	\$ 2,245	\$ 1,313	\$ 8,170	\$ 5,721	\$ 1,664	\$ 4,072	\$ 3,169	\$ 1,256	\$ 3,963	\$ 127	\$ 48,618
MISCELLANEOUS REVENUES	1,215	432	405	541	461	418	1,151	584	559	463	542	753	496	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(2)	(21)	(51)	(145)	(92)	(126)	(156)	(77)	(123)	(133)	(96)	(279)	(496)	(1,797)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 12,006	\$ 2,028	\$ 4,862	\$ 2,641	\$ 1,682	\$ 8,462	\$ 6,716	\$ 2,171	\$ 4,508	\$ 3,499	\$ 1,702	\$ 4,437	\$ 112	\$ 54,826
OTHER CATEGORICAL GRANTS	17	27	184	27	14	71	31	22	68	29	17	302	-	809
INTER-FUND REVENUES	-	-	54	34	29	29	32	88	30	40	36	88	73	533
FEDERAL CATEGORICAL GRANTS	63	17	226	545	618	351	589	550	574	566	501	554	1,304	6,458
STATE CATEGORICAL GRANTS	5	20	1,663	237	1,040	1,071	1,028	982	1,395	1,041	954	1,176	1,789	12,401
TOTAL REVENUES	\$ 12,091	\$ 2,092	\$ 6,989	\$ 3,484	\$ 3,383	\$ 9,984	\$ 8,396	\$ 3,813	\$ 6,575	\$ 5,175	\$ 3,210	\$ 6,557	\$ 3,278	\$ 75,027
EXPENDITURES:														
PERSONAL SERVICE	\$ 1,977	\$ 2,209	\$ 3,047	\$ 3,565	\$ 3,551	\$ 3,053	\$ 3,093	\$ 3,072	\$ 3,050	\$ 3,039	\$ 3,675	\$ 6,252	\$ 1,429	\$ 41,012
OTHER THAN PERSONAL SERVICE	10,206	2,566	1,440	1,636	1,582	1,453	2,202	1,420	1,592	1,349	1,359	2,384	1,325	30,514
DEBT SERVICE	83	1,113	88	380	167	235	156	561	235	300	107	1,123	-	4,548
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	750	750
SUBTOTAL	\$ 12,266	\$ 5,888	\$ 4,575	\$ 5,581	\$ 5,300	\$ 4,741	\$ 5,451	\$ 5,053	\$ 4,877	\$ 4,688	\$ 5,141	\$ 9,759	\$ 3,504	\$ 76,824
LESS: INTRA-CITY EXPENSES	(2)	(21)	(51)	(145)	(92)	(126)	(156)	(77)	(123)	(133)	(96)	(279)	(496)	(1,797)
TOTAL EXPENDITURES	\$ 12,264	\$ 5,867	\$ 4,524	\$ 5,436	\$ 5,208	\$ 4,615	\$ 5,295	\$ 4,976	\$ 4,754	\$ 4,555	\$ 5,045	\$ 9,480	\$ 3,008	\$ 75,027
NET TOTAL	\$ (173)	\$ (3,775)	\$ 2,465	\$ (1,952)	\$ (1,825)	\$ 5,369	\$ 3,101	\$ (1,163)	\$ 1,821	\$ 620	\$ (1,835)	\$ (2,923)	\$ 270	\$ -

Report No. 2

Analysis of Change in Fiscal Year Plan

NEW YORK CITY
ANALYSIS OF CHANGE IN FISCAL YEAR FORECAST
REPORT NO. 2
(MILLIONS OF DOLLARS)

MONTH: AUGUST
FISCAL YEAR 2015

	INITIAL PLAN <u>6/26/2014</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>6/26/2014</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 20,779	\$ -	\$ -	\$ -	\$ -	\$ 20,779
OTHER TAXES	27,839	-	-	-	-	27,839
SUBTOTAL: TAXES	<u>\$ 48,618</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,618</u>
MISCELLANEOUS REVENUES	8,020	-	-	-	-	8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(1,797)	-	-	-	-	(1,797)
DISALLOWANCES	(15)	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	<u>\$ 54,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,826</u>
OTHER CATEGORICAL GRANTS	809	-	-	-	-	809
INTER-FUND REVENUES	533	-	-	-	-	533
FEDERAL CATEGORICAL GRANTS	6,458	-	-	-	-	6,458
STATE CATEGORICAL GRANTS	12,401	-	-	-	-	12,401
TOTAL REVENUES	<u>\$ 75,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,027</u>
EXPENDITURES:						
PERSONAL SERVICE	41,012	-	-	-	-	41,012
OTHER THAN PERSONAL SERVICE	30,514	-	-	-	-	30,514
DEBT SERVICE	4,548	-	-	-	-	4,548
GENERAL RESERVE	750	-	-	-	-	750
SUBTOTAL	<u>\$ 76,824</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,824</u>
LESS: INTRA-CITY EXPENSES	(1,797)	-	-	-	-	(1,797)
TOTAL EXPENDITURES	<u>\$ 75,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,027</u>

Report No. 3

Revenue Activity by Major Area

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

MONTH: AUGUST
FISCAL YEAR 2015

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 375	\$ 195	\$ 180	\$ 9,924	\$ 9,760	\$ 164	\$ 20,779
PERSONAL INCOME TAX	504	486	18	1,043	1,021	22	9,191
GENERAL CORPORATION TAX	-	-	-	-	-	-	2,858
BANKING CORPORATION TAX	-	-	-	-	-	-	1,168
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	1,933
GENERAL SALES TAX	462	457	5	922	913	9	6,666
REAL PROPERTY TRANSFER TAX	127	133	(6)	245	266	(21)	1,352
MORTGAGE RECORDING TAX	90	76	14	172	152	20	874
COMMERCIAL RENT TAX	-	-	-	-	-	-	715
UTILITY TAX	-	38	(38)	-	74	(74)	415
OTHER TAXES	59	144	(85)	104	175	(71)	1,096
TAX AUDIT REVENUES	-	-	-	-	-	-	709
STAR PROGRAM	-	-	-	-	-	-	862
SUBTOTAL TAXES	\$ 1,617	\$ 1,529	\$ 88	\$ 12,410	\$ 12,361	\$ 49	\$ 48,618
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	77	68	9	121	102	19	583
INTEREST INCOME	(1)	-	(1)	-	1	(1)	10
CHARGES FOR SERVICES	43	44	(1)	94	90	4	920
WATER AND SEWER CHARGES	152	147	5	614	580	34	1,559
RENTAL INCOME	29	28	1	55	46	9	272
FINES AND FORFEITURES	78	68	10	166	135	31	789
MISCELLANEOUS	33	28	5	574	596	(22)	2,090
INTRA-CITY REVENUE	21	23	(2)	23	28	(5)	1,797
SUBTOTAL MISCELLANEOUS REVENUES	\$ 432	\$ 406	\$ 26	\$ 1,647	\$ 1,578	\$ 69	\$ 8,020
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(21)	(23)	2	(23)	(28)	5	(1,797)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 2,028	\$ 1,912	\$ 116	\$ 14,034	\$ 13,911	\$ 123	\$ 54,826

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

**MONTH: AUGUST
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
OTHER CATEGORICAL GRANTS	\$ 27	\$ 112	\$ (85)	\$ 44	\$ 113	\$ (69)	\$ 809
INTER-FUND REVENUES	-	-	-	-	-	-	533
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	11	13	(2)	15	18	(3)	245
WELFARE	3	29	(26)	3	29	(26)	3,242
EDUCATION	2	-	2	11	-	11	1,736
OTHER	1	49	(48)	51	63	(12)	1,235
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 17	\$ 91	\$ (74)	\$ 80	\$ 110	\$ (30)	\$ 6,458
STATE CATEGORICAL GRANTS:							
WELFARE	2	8	(6)	2	8	(6)	1,476
EDUCATION	18	4	14	22	4	18	9,253
HIGHER EDUCATION	-	-	-	-	-	-	260
HEALTH AND MENTAL HYGIENE	-	-	-	-	-	-	468
OTHER	-	15	(15)	1	16	(15)	944
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 20	\$ 27	\$ (7)	\$ 25	\$ 28	\$ (3)	\$ 12,401
TOTAL REVENUES	\$ 2,092	\$ 2,142	\$ (50)	\$ 14,183	\$ 14,162	\$ 21	\$ 75,027

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: AUGUST
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 410	\$ 364	\$ (46)	\$ 805	\$ 724	\$ (81)	\$ 4,810
FIRE DEPT.	180	136	(44)	359	292	(67)	1,779
DEPT. OF CORRECTION	88	82	(6)	198	166	(32)	1,096
SANITATION DEPT.	64	101	37	507	408	(99)	1,488
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	190	158	(32)	1,213	1,185	(28)	2,908
DEPT. OF SOCIAL SERVICES	629	704	75	1,847	2,131	284	9,747
DEPT. OF HOMELESS SERVICES	92	12	(80)	622	642	20	955
HEALTH & MENTAL HYGIENE	103	92	(11)	751	549	(202)	1,400
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	53	128	75	198	145	(53)	555
ENVIRONMENTAL PROTECTION	145	70	(75)	305	241	(64)	1,167
TRANSPORTATION DEPT.	140	51	(89)	304	280	(24)	832
PARKS & RECREATION DEPT.	33	36	3	108	96	(12)	413
DEPT. OF CITYWIDE ADMIN. SERVICES	50	17	(33)	905	984	79	1,152
ALL OTHER	450	244	(206)	1,299	1,384	85	3,830
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	746	1,047	301	4,333	4,486	153	20,749
CITY UNIVERSITY	130	84	(46)	176	125	(51)	944
HEALTH & HOSPITALS CORP.	44	7	(37)	123	7	(116)	179
OTHER							
MISCELLANEOUS BUDGET	541	494	(47)	1,533	1,452	(81)	8,927
PENSION CONTRIBUTIONS	687	687	-	1,372	1,373	1	8,595
DEBT SERVICE	1,113	1,169	56	1,196	1,243	47	4,548
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	750
SUBTOTAL	\$ 5,888	\$ 5,683	\$ (205)	\$ 18,154	\$ 17,913	\$ (241)	\$ 76,824
LESS: INTRA-CITY EXPENSES	(21)	(23)	(2)	(23)	(28)	(5)	(1,797)
TOTAL EXPENDITURES	\$ 5,867	\$ 5,660	\$ (207)	\$ 18,131	\$ 17,885	\$ (246)	\$ 75,027

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

**MONTH: AUGUST
FISCAL YEAR 2015**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	PLAN
UNIFORMED FORCES							
POLICE DEPT.	\$ 336	\$ 324	\$ (12)	\$ 625	\$ 625	\$ -	\$ 4,392
FIRE DEPT.	127	121	(6)	235	226	(9)	1,608
DEPT. OF CORRECTION	73	69	(4)	135	130	(5)	963
SANITATION DEPT.	68	74	6	122	131	9	859
HEALTH & WELFARE							
ADMIN. FOR CHILD SERVICES	29	30	1	56	59	3	411
DEPT. OF SOCIAL SERVICES	56	59	3	106	113	7	751
DEPT. OF HOMELESS SERVICES	9	9	-	17	17	-	122
HEALTH & MENTAL HYGIENE	25	29	4	47	55	8	370
OTHER AGENCIES							
HOUSING PRESERVATION & DEV.	10	10	-	19	19	-	137
ENVIRONMENTAL PROTECTION	37	36	(1)	68	68	-	455
TRANSPORTATION DEPT.	31	27	(4)	57	51	(6)	371
PARKS & RECREATION DEPT.	31	31	-	55	56	1	312
CITYWIDE ADMIN. SERVICES	11	11	-	20	21	1	147
ALL OTHER	105	112	7	207	214	7	1,488
MAJOR ORGANIZATIONS							
DEPT. OF EDUCATION	250	263	13	462	474	12	13,291
CITY UNIVERSITY	62	54	(8)	96	89	(7)	686
OTHER							
MISCELLANEOUS BUDGET	262	264	2	487	498	11	6,054
PENSION CONTRIBUTIONS	687	687	-	1,372	1,373	1	8,595
TOTAL	\$ 2,209	\$ 2,210	\$ 1	\$ 4,186	\$ 4,219	\$ 33	\$ 41,012

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 26, 2014. The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date. The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances prior year charges are reflected in FY 2015 year-to-date expenses. These will be journaled back to prior years at a later date.

Police Department: The \$(81) million year-to-date variance is primarily due to:

- \$(81) million in accelerated encumbrances, including \$(63) million for other services and charges, \$(9) million for contractual services and \$(8) million for property and equipment, that was planned to be obligated later in the fiscal year.

Fire Department: The \$(67) million year-to-date variance is primarily due to:

- \$(58) million in accelerated encumbrances, including \$(21) million for property and equipment, \$(15) million for supplies and materials, \$(14) million for other services and charges and \$(8) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$(9) million in personal services.

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

- \$(28) million in accelerated encumbrances, including \$(19) million for supplies and materials, \$(5) million for contractual services and \$(3) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$1 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(5) million in personal services.

Department of Sanitation: The \$(99) million year-to-date variance is primarily due to:

- \$(120) million in accelerated encumbrances, including \$(107) million for contractual services, \$(9) million for supplies and materials and \$(3) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$12 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$9 million in personal services.

Administration for Children's Services: The \$(28) million year-to-date variance is primarily due to:

- \$(81) million in accelerated encumbrances, including \$(68) million for social services, \$(7) million for other services and charges and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$50 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Department of Social Services: The \$284 million year-to-date variance is primarily due to:

- \$(4) million in accelerated encumbrances, including \$(2) million for supplies and materials, \$(1) million for property and equipment and \$(1) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$281 million in delayed encumbrances, including \$188 million for medical assistance, \$63 million for other services and charges, \$20 million for social services and \$10 million for public assistance, that will be obligated later in the fiscal year.
- \$7 million in personal services.

Department of Homeless Services: The \$20 million year-to-date variance is primarily due to:

- \$(4) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$24 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.

Health and Mental Hygiene: The \$(202) million year-to-date variance is primarily due to:

- \$(213) million in accelerated encumbrances, including \$(196) million for contractual services and \$(17) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$3 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$8 million in personal services.

Housing Preservation and Development: The \$(53) million year-to-date variance is primarily due to:

- \$(53) million in accelerated encumbrances, including \$(46) million for contractual services and \$(5) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.

Environmental Protection: The \$(64) million year-to-date variance is primarily due to:

- \$(81) million in accelerated encumbrances, including \$(39) million for contractual services, \$(24) million for supplies and materials and \$(18) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$17 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Transportation Department: The \$(24) million year-to-date variance is primarily due to:

- \$(37) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$19 million in delayed encumbrances, including \$12 million for other services and charges and \$7 million for contractual services, that will be obligated later in the fiscal year.
- \$(6) million in personal services.

Department of Parks and Recreation: The \$(12) million year-to-date variance is primarily due to:

- \$(15) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$2 million in delayed encumbrances, including \$1 million for property and equipment and \$1 million for supplies and materials, that will be obligated later in the fiscal year.
- \$1 million for personal services.

Department of Citywide Administrative Services: The \$79 million year-to-date variance is primarily due to:

- \$78 million in delayed encumbrances, including \$71 million for other services and charges and \$7 million for contractual services, that will be obligated later in the fiscal year.
- \$1 million for personal services.

Department of Education: The \$153 million year-to-date variance is primarily due to:

- \$(13) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$154 million in delayed encumbrances, including \$69 million for contractual services, \$52 million for fixed and miscellaneous charges, \$28 million for supplies and materials and \$4 million for property and equipment, that will be obligated later in the fiscal year.
- \$12 million in personal services, including \$52 million for full-time normal gross and \$12 million for fringe benefits, offset by \$(25) million for other salaried positions, \$(17) million for prior year charges and \$(9) million for all other.

City University: The \$(51) million year-to-date variance is primarily due to:

- \$(49) million in accelerated encumbrances, \$(33) million for fixed and miscellaneous charges, \$(10) million for other services and charges and \$(4) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$5 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$(7) million in personal services.

Health and Hospitals Corporation: The \$(116) million year-to-date variance is primarily due to:

- \$(116) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.

Miscellaneous Budget: The \$(81) million year-to-date variance is primarily due to:

- \$11 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(39) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.

- \$(17) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(36) million in other reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.

Debt Service: The \$47 million year-to-date variance is primarily due to:

- \$(23) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$70 million in delayed encumbrances, primarily for debt service transfers, that will be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

MONTH: AUGUST			FISCAL YEAR: 2015		
DESCRIPTION	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	FISCAL YEAR 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)	\$100.3 (C) 0.0 (N)
HIGHWAY AND STREETS	19.2 (C) 1.6 (N)	0.0 (C) 0.4 (N)	21.1 (C) 2.9 (N)	2.4 (C) 0.4 (N)	521.6 (C) 454.7 (N)
HIGHWAY BRIDGES	22.7 (C) 0.0 (N)	0.0 (C) 0.0 (N)	26.0 (C) 4.2 (N)	0.0 (C) 0.0 (N)	459.6 (C) 436.6 (N)
WATERWAY BRIDGES	3.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	5.9 (C) 0.0 (N)	0.0 (C) 0.0 (N)	86.5 (C) 32.0 (N)
WATER SUPPLY	1.2 (C) 0.0 (N)	0.0 (C) 0.0 (N)	1.2 (C) 0.0 (N)	0.0 (C) 0.0 (N)	644.4 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	(42.6) (C) 0.0 (N)	0.0 (C) 0.0 (N)	(72.5) (C) 0.0 (N)	1.9 (C) 0.0 (N)	894.6 (C) 0.0 (N)
SEWERS	6.4 (C) 0.0 (N)	0.0 (C) 0.0 (N)	14.0 (C) 0.0 (N)	1.1 (C) 0.0 (N)	445.0 (C) 0.0 (N)
WATER POLLUTION CONTROL	12.1 (C) 0.9 (N)	0.3 (C) 0.0 (N)	6.2 (C) 0.9 (N)	1.1 (C) 0.0 (N)	891.4 (C) 20.0 (N)
ECONOMIC DEVELOPMENT	0.1 (C) 0.6 (N)	0.0 (C) 0.0 (N)	6.7 (C) 0.7 (N)	0.0 (C) 0.0 (N)	207.0 (C) 26.9 (N)
EDUCATION	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	383.0 (C) 365.0 (N)	0.0 (C) 0.0 (N)	1,218.3 (C) 1,200.0 (N)

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

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

MONTH: AUGUST

FISCAL YEAR: 2015

DESCRIPTION	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	FISCAL YEAR PLAN
CORRECTION	12.8 (C) 0.0 (N)	1.3 (C) 0.0 (N)	22.7 (C) 0.0 (N)	17.9 (C) 24.0 (N)	625.1 (C) 53.2 (N)
SANITATION	3.9 (C) 0.0 (N)	3.4 (C) 0.0 (N)	6.1 (C) 0.3 (N)	6.9 (C) 0.0 (N)	398.6 (C) 24.7 (N)
POLICE	1.7 (C) 0.0 (N)	31.0 (C) 0.0 (N)	4.1 (C) (0.0) (N)	53.8 (C) 0.0 (N)	150.2 (C) 6.6 (N)
FIRE	0.3 (C) (0.2) (N)	0.0 (C) 0.0 (N)	3.0 (C) (0.4) (N)	0.0 (C) 0.0 (N)	149.4 (C) 128.7 (N)
HOUSING	17.2 (C) 1.3 (N)	0.0 (C) 0.0 (N)	28.2 (C) 1.3 (N)	0.0 (C) 0.0 (N)	359.7 (C) 125.7 (N)
HOSPITALS	12.8 (C) 1.2 (N)	0.0 (C) 0.0 (N)	38.6 (C) 1.2 (N)	0.0 (C) 0.0 (N)	138.2 (C) 275.2 (N)
PUBLIC BUILDINGS	4.3 (C) 0.0 (N)	0.6 (C) 0.0 (N)	11.9 (C) 0.0 (N)	1.7 (C) 0.0 (N)	237.3 (C) 0.5 (N)
PARKS	5.0 (C) 12.5 (N)	0.0 (C) 0.0 (N)	23.3 (C) 13.7 (N)	0.0 (C) 0.0 (N)	528.4 (C) 9.4 (N)
ALL OTHER DEPARTMENTS	38.9 (C) 5.4 (N)	0.0 (C) 0.0 (N)	94.0 (C) 13.5 (N)	0.0 (C) 0.0 (N)	1,830.2 (C) 148.2 (N)
TOTAL	\$119.0 (C) \$23.2 (N)	\$36.6 (C) \$0.4 (N)	\$623.5 (C) \$403.2 (N)	\$86.7 (C) \$24.4 (N)	\$9,886.0 (C) \$2,942.3 (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: August

Fiscal Year: 2015

City Funds:

Total Authorized Commitment Plan	\$9,886
Less: Reserve for Unattained Commitments	<u>(279)</u>
Commitment Plan	<u>\$9,607</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,942
Less: Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$2,942</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2015 Executive Capital Commitment Plan of \$9,886 million rather than the Financial Plan level of \$9,607 million. The additional \$279 million of commitments is included to help the City meet its overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

Report No. 5A

Capital Cash Flow

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

DESCRIPTION	MONTH: AUGUST	FISCAL YEAR: 2015	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$111.7 (C) (0.3) (N)
HIGHWAY AND STREETS	13.5 (C) 6.1 (N)	29.5 (C) 13.7 (N)	462.8 (C) 148.7 (N)
HIGHWAY BRIDGES	5.0 (C) 3.3 (N)	10.0 (C) 5.7 (N)	202.1 (C) 126.5 (N)
WATERWAY BRIDGES	7.2 (C) 9.5 (N)	9.7 (C) 15.7 (N)	188.0 (C) 17.9 (N)
WATER SUPPLY	11.4 (C) 0.0 (N)	21.9 (C) 0.0 (N)	241.5 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	39.3 (C) 0.1 (N)	78.8 (C) 0.1 (N)	425.0 (C) 7.3 (N)
SEWERS	16.2 (C) 0.7 (N)	45.6 (C) 1.7 (N)	294.1 (C) 1.2 (N)
WATER POLLUTION CONTROL	37.3 (C) 2.9 (N)	67.7 (C) 6.9 (N)	405.5 (C) 30.8 (N)
ECONOMIC DEVELOPMENT	12.9 (C) 0.6 (N)	23.3 (C) 1.8 (N)	199.0 (C) 52.7 (N)
EDUCATION	0.0 (C) 0.0 (N)	375.5 (C) 0.0 (N)	1,138.7 (C) 1,377.3 (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)**

	MONTH: AUGUST		FISCAL YEAR: 2015	
DESCRIPTION	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	13.8 (C)		17.0 (C)	249.3 (C)
	0.0 (N)		0.0 (N)	13.6 (N)
SANITATION	20.6 (C)		40.6 (C)	223.1 (C)
	0.0 (N)		0.6 (N)	4.4 (N)
POLICE	5.5 (C)		52.7 (C)	185.9 (C)
	1.4 (N)		1.9 (N)	8.0 (N)
FIRE	3.9 (C)		15.3 (C)	92.9 (C)
	2.3 (N)		4.7 (N)	28.6 (N)
HOUSING	37.1 (C)		104.8 (C)	209.6 (C)
	9.1 (N)		13.1 (N)	46.5 (N)
HOSPITALS	11.2 (C)		23.9 (C)	105.2 (C)
	2.5 (N)		11.5 (N)	138.5 (N)
PUBLIC BUILDINGS	13.4 (C)		23.9 (C)	165.8 (C)
	0.0 (N)		0.0 (N)	0.2 (N)
PARKS	18.2 (C)		56.5 (C)	316.1 (C)
	3.3 (N)		15.3 (N)	183.8 (N)
ALL OTHER DEPARTMENTS	87.5 (C)		166.2 (C)	1,485.8 (C)
	11.2 (N)		15.4 (N)	157.6 (N)
TOTAL	\$354.0 (C)		\$1,162.9 (C)	\$6,702.1 (C)
	\$53.2 (N)		\$108.0 (N)	\$2,343.4 (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: AUGUST
FISCAL YEAR 2015

	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	\$ 4,549	\$ 375	\$ 957	\$ 663	\$ 80	\$ 4,978	\$ 2,763	\$ 84	\$ 989	\$ 431	\$ 44	\$ 5,014	\$ 20,927	\$ (148)	\$ 20,779
OTHER TAXES	583	1,221	3,376	1,761	1,226	3,165	2,912	1,676	2,925	2,875	1,213	3,915	26,848	991	27,839
FEDERAL CATEGORICAL GRANTS	351	72	151	357	246	658	378	391	567	551	404	548	4,674	1,784	6,458
STATE CATEGORICAL GRANTS	241	(16)	784	168	440	1,065	426	238	1,584	2,310	1,620	1,134	9,994	2,407	12,401
OTHER CATEGORICAL GRANTS	17	152	23	76	13	21	81	23	18	77	18	29	548	261	809
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
MISCELLANEOUS REVENUES	1,213	411	354	396	369	292	995	507	436	330	446	474	6,223	-	6,223
INTER-FUND REVENUES	-	-	54	34	29	29	32	88	30	40	36	88	460	73	533
SUBTOTAL	\$ 6,954	\$ 2,215	\$ 5,699	\$ 3,455	\$ 2,403	\$ 10,208	\$ 7,587	\$ 3,007	\$ 6,549	\$ 6,614	\$ 3,781	\$ 11,202	\$ 69,674	\$ 5,353	\$ 75,027
PRIOR															
OTHER TAXES	963	230	-	-	-	-	-	-	-	-	-	-	1,193	-	1,193
FEDERAL CATEGORICAL GRANTS	227	483	348	224	279	274	149	426	82	70	158	659	3,379	1,632	5,011
STATE CATEGORICAL GRANTS	76	315	177	404	69	30	30	9	259	70	10	143	1,592	1,957	3,549
OTHER CATEGORICAL GRANTS	9	5	328	2	2	2	2	10	8	22	-	-	390	300	690
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
MISC. REVENUE/IFA	-	93	5	-	-	-	-	-	-	-	-	-	98	(98)	-
SUBTOTAL	\$ 1,275	\$ 1,126	\$ 858	\$ 630	\$ 350	\$ 306	\$ 181	\$ 445	\$ 349	\$ 162	\$ 168	\$ 802	\$ 6,652	\$ 3,795	\$ 10,447
CAPITAL															
CAPITAL TRANSFERS	778	537	297	480	511	433	549	954	587	499	586	553	6,764	(62)	6,702
FEDERAL AND STATE	15	20	26	76	448	68	411	63	86	807	83	363	2,466	(123)	2,343
OTHER															
SENIOR COLLEGES	320	-	-	496	-	-	296	300	543	-	-	589	2,544	-	2,544
HOLDING ACCT. & OTHER ADJ.	40	2	(42)	-	-	-	-	-	-	-	-	-	-	-	-
OTHER SOURCES	-	180	200	-	-	-	-	-	-	-	-	-	380	-	380
TOTAL INFLOWS	\$ 9,382	\$ 4,080	\$ 7,038	\$ 5,137	\$ 3,712	\$ 11,015	\$ 9,024	\$ 4,769	\$ 8,114	\$ 8,082	\$ 4,618	\$ 13,509	\$ 88,480	\$ 8,963	\$ 97,443
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	1,969	2,757	3,047	3,565	2,968	3,053	3,676	3,072	3,050	3,039	3,092	5,897	39,185	1,827	41,012
OTHER THAN PERSONAL SERVICE	1,807	1,989	2,019	2,133	2,195	2,244	2,279	2,307	2,286	2,294	2,252	2,510	26,315	3,152	29,467
DEBT SERVICE	1,457	382	17	368	134	19	788	324	230	384	233	212	4,548	-	4,548
SUBTOTAL	\$ 5,233	\$ 5,128	\$ 5,083	\$ 6,066	\$ 5,297	\$ 5,316	\$ 6,743	\$ 5,703	\$ 5,566	\$ 5,717	\$ 5,577	\$ 8,619	\$ 70,048	\$ 4,979	\$ 75,027
PRIOR															
PERSONAL SERVICE	1,176	957	45	24	53	49	44	13	11	81	94	309	2,856	2,144	5,000
OTHER THAN PERSONAL SERVICE	892	549	28	11	314	91	56	334	81	120	94	84	2,654	2,346	5,000
OTHER TAXES	106	67	-	-	-	-	-	-	-	-	-	-	173	-	173
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
SUBTOTAL	\$ 2,174	\$ 1,573	\$ 73	\$ 35	\$ 367	\$ 140	\$ 100	\$ 347	\$ 92	\$ 201	\$ 188	\$ 393	\$ 5,683	\$ 5,490	\$ 11,173
CAPITAL															
CITY DISBURSEMENTS	809	354	553	444	648	482	696	396	634	542	627	517	6,702	-	6,702
FEDERAL AND STATE	55	53	437	65	378	84	446	84	303	55	299	84	2,343	-	2,343
OTHER															
SENIOR COLLEGES	144	155	192	192	192	192	192	192	192	192	192	192	2,219	325	2,544
OTHER USES	217	-	-	-	-	-	-	-	-	-	-	163	380	-	380
TOTAL OUTFLOWS	\$ 8,632	\$ 7,263	\$ 6,338	\$ 6,802	\$ 6,882	\$ 6,214	\$ 8,177	\$ 6,722	\$ 6,787	\$ 6,707	\$ 6,883	\$ 9,968	\$ 87,375	\$ 10,794	\$ 98,169
NET CASH FLOW	\$ 750	\$ (3,183)	\$ 700	\$ (1,665)	\$ (3,170)	\$ 4,801	\$ 847	\$ (1,953)	\$ 1,327	\$ 1,375	\$ (2,265)	\$ 3,541	\$ 1,105	\$ (1,831)	\$ (726)
BEGINNING BALANCE	\$ 9,858	\$ 10,608	\$ 7,425	\$ 8,125	\$ 6,460	\$ 3,290	\$ 8,091	\$ 8,938	\$ 6,985	\$ 8,312	\$ 9,687	\$ 7,422	\$ 9,858		
ENDING BALANCE	\$ 10,608	\$ 7,425	\$ 8,125	\$ 6,460	\$ 3,290	\$ 8,091	\$ 8,938	\$ 6,985	\$ 8,312	\$ 9,687	\$ 7,422	\$ 10,963	\$ 10,963		

NOTES TO REPORT #6

1. Beginning Balance

The July 2014 beginning balance is preliminary and subject to the FY 2014 audited Comprehensive Annual Financial Report (CAFR).

2. Ending Balances

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the FY 2014 audited Comprehensive Annual Financial Report (CAFR). The June 2015 ending balance includes deferred revenue from FY 2016 prepaid Real Estate Taxes.

3. Long Term Borrowings

Long Term Borrowings are comprised of proceeds of City general obligation bonds, NYC TFA debt and Water Authority revenue bonds, exclusive of bonds issued for refunding.

4. Restricted Cash Bond Proceeds

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.

5. Cash Flow Realignment

Taxes reflect revenue net of refunds which may result in a negative cash flow in certain months. For Federal, State and Other Categorical Grants, a negative cash flow may result from corrections to certain grants that occur after the monthly accounting close in which cash is moved between grants and/or between current year/prior year classification. These negative cash flow transactions are accounting transactions reflected in the City's Financial Management System.