

Financial Plan Statements  
for  
New York City  
December 2023



The City of New York



**This report contains the Financial Plan Statements for December 2023 which have been prepared in accordance with the New York State Financial Emergency Act for the City of New York.**

**The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on January 16, 2024.**

**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	9-15
5	Capital Commitments	16-22
5A	Capital Cash Flow	23-24
6	Month-By-Month Cash Flow Forecast	25-26

## 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 consistent with the FY 2023 audited Annual Comprehensive Financial Report (ACFR). Whenever appropriate, adjustments have been incorporated into the Financial Plan Statements as they relate to the audit of the Annual Comprehensive Financial Report (ACFR). The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles (GAAP), except for the application of GASB 49 which prescribes the accounting treatment of pollution remediation costs and without regard to changes in certain fund balances described in General Municipal Law 25.

#### **B. Basis of Accounting**

##### **1. Revenues**

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

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

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

All other revenues are recorded when received in cash.

## 2. Expenditures

### (a) Debt Service

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

### (b) Fixed Assets

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

### (c) Encumbrances

Encumbrances entered during FY 2024 for OTPS purchase orders and contracts expected to be received by June 30, 2024 are treated as expenditures.

### (d) Risk Management

The City generally assumes the risk of its own losses with respect to most types of risks, including, but not limited to, property damage (both claims against the City and damage to the City's own property), personal injury, and workers' compensation; any losses incurred are paid out of the City's budget. The City's budgets and financial plans include estimates of judgments and claims to be settled annually, but there are no cash reserves for estimated losses incurred. Settlements reached or judgments entered during FY 2024 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2024.

### (e) Materials and Supplies

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

### (f) Reserves

The reserves (General Reserve, Capital Stabilization Reserve, and Rainy Day Fund) provide for shortfalls in revenues and overruns in uncontrollable expenditures.

3. Capital Commitments

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

C. Pension Plans

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

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

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

# **Report No. 1 & 1A**

Revenue and Obligation Forecast

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

**MONTH: DECEMBER  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 8,437	\$ 7,957	\$ 480	\$ 25,891	\$ 25,256	\$ 635	\$ 32,691
OTHER TAXES	4,902	4,488	414	17,697	17,408	289	40,337
<b>SUBTOTAL: TAXES</b>	<b>\$ 13,339</b>	<b>\$ 12,445</b>	<b>\$ 894</b>	<b>\$ 43,588</b>	<b>\$ 42,664</b>	<b>\$ 924</b>	<b>\$ 73,028</b>
MISCELLANEOUS REVENUES	513	604	(91)	4,276	4,158	118	8,621
UNRESTRICTED INTGVT. AID	8	-	8	8	-	8	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(120)	(260)	140	(367)	(549)	182	(2,270)
	-	-	-	-	-	-	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 13,740</b>	<b>\$ 12,789</b>	<b>\$ 951</b>	<b>\$ 47,505</b>	<b>\$ 46,273</b>	<b>\$ 1,232</b>	<b>\$ 79,381</b>
OTHER CATEGORICAL GRANTS	12	40	(28)	91	185	(94)	1,271
INTER-FUND REVENUES	119	35	84	186	128	58	728
FEDERAL CATEGORICAL GRANTS	582	367	215	1,813	1,348	465	12,485
STATE CATEGORICAL GRANTS	1,516	1,274	242	3,928	3,548	380	20,239
<b>TOTAL REVENUES</b>	<b>\$ 15,969</b>	<b>\$ 14,505</b>	<b>\$ 1,464</b>	<b>\$ 53,523</b>	<b>\$ 51,482</b>	<b>\$ 2,041</b>	<b>\$ 114,104</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 4,848	\$ 4,811	\$ (37)	\$ 23,244	\$ 22,282	\$ (962)	\$ 55,123
OTHER THAN PERSONAL SERVICE	2,236	2,388	152	32,396	33,510	1,114	54,748
DEBT SERVICE	21	9	(12)	412	374	(38)	6,453
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(120)	(260)	(140)	(367)	(549)	(182)	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,985</b>	<b>\$ 6,948</b>	<b>\$ (37)</b>	<b>\$ 55,685</b>	<b>\$ 55,617</b>	<b>\$ (68)</b>	<b>\$ 114,104</b>
<b>NET TOTAL</b>	<b>\$ 8,984</b>	<b>\$ 7,557</b>	<b>\$ 1,427</b>	<b>\$ (2,162)</b>	<b>\$ (4,135)</b>	<b>\$ 1,973</b>	<b>\$ -</b>

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on November 16, 2023.  
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on January 16, 2024.  
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: DECEMBER**  
**FISCAL YEAR 2024**

	ACTUAL						FORECAST							FISCAL YEAR
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	
<b>REVENUES:</b>														
<b>TAXES</b>														
GENERAL PROPERTY TAX	\$ 14,356	\$ 363	\$ 1,473	\$ 923	\$ 339	\$ 8,437	\$ 4,501	\$ 58	\$ 1,331	\$ 771	\$ 30	\$ 64	\$ 45	\$ 32,691
OTHER TAXES	1,749	1,940	4,980	2,226	1,900	4,902	3,456	2,034	5,156	4,394	1,982	5,110	508	40,337
<b>SUBTOTAL: TAXES</b>	<b>\$ 16,105</b>	<b>\$ 2,303</b>	<b>\$ 6,453</b>	<b>\$ 3,149</b>	<b>\$ 2,239</b>	<b>\$ 13,339</b>	<b>\$ 7,957</b>	<b>\$ 2,092</b>	<b>\$ 6,487</b>	<b>\$ 5,165</b>	<b>\$ 2,012</b>	<b>\$ 5,174</b>	<b>\$ 553</b>	<b>\$ 73,028</b>
MISCELLANEOUS REVENUES	886	705	648	767	757	513	531	501	660	677	564	907	505	8,621
UNRESTRICTED INTGVT. AID	-	-	-	-	-	8	-	10	-	-	-	-	(1)	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(23)	(3)	(55)	(75)	(91)	(120)	(150)	(183)	(274)	(371)	(154)	(349)	(422)	(2,270)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 16,968</b>	<b>\$ 3,005</b>	<b>\$ 7,046</b>	<b>\$ 3,841</b>	<b>\$ 2,905</b>	<b>\$ 13,740</b>	<b>\$ 8,338</b>	<b>\$ 2,420</b>	<b>\$ 6,873</b>	<b>\$ 5,471</b>	<b>\$ 2,422</b>	<b>\$ 5,732</b>	<b>\$ 620</b>	<b>\$ 79,381</b>
OTHER CATEGORICAL GRANTS	12	15	21	19	12	12	22	32	32	32	22	43	997	1,271
INTER-FUND REVENUES	-	-	18	18	31	119	29	48	73	101	55	42	194	728
FEDERAL CATEGORICAL GRANTS	49	98	164	495	425	582	597	565	638	888	790	3,906	3,288	12,485
STATE CATEGORICAL GRANTS	20	20	1,032	374	966	1,516	454	413	4,272	1,427	2,873	1,618	5,254	20,239
<b>TOTAL REVENUES</b>	<b>\$ 17,049</b>	<b>\$ 3,138</b>	<b>\$ 8,281</b>	<b>\$ 4,747</b>	<b>\$ 4,339</b>	<b>\$ 15,969</b>	<b>\$ 9,440</b>	<b>\$ 3,478</b>	<b>\$ 11,888</b>	<b>\$ 7,919</b>	<b>\$ 6,162</b>	<b>\$ 11,341</b>	<b>\$ 10,353</b>	<b>\$ 114,104</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,805	\$ 2,905	\$ 4,619	\$ 4,026	\$ 4,041	\$ 4,848	\$ 4,258	\$ 4,106	\$ 4,248	\$ 4,079	\$ 4,148	\$ 8,671	\$ 2,369	\$ 55,123
OTHER THAN PERSONAL SERVICE	16,300	6,261	3,042	3,276	1,281	2,236	3,407	2,195	2,384	2,712	2,889	2,869	5,896	54,748
DEBT SERVICE	38	(39)	64	59	269	21	445	134	207	43	200	5,012	-	6,453
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	50	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(23)	(3)	(55)	(75)	(91)	(120)	(150)	(183)	(274)	(371)	(154)	(349)	(422)	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,120</b>	<b>\$ 9,124</b>	<b>\$ 7,670</b>	<b>\$ 7,286</b>	<b>\$ 5,500</b>	<b>\$ 6,985</b>	<b>\$ 7,960</b>	<b>\$ 6,252</b>	<b>\$ 6,565</b>	<b>\$ 6,463</b>	<b>\$ 7,083</b>	<b>\$ 16,203</b>	<b>\$ 7,893</b>	<b>\$ 114,104</b>
<b>NET TOTAL</b>	<b>\$ (2,071)</b>	<b>\$ (5,986)</b>	<b>\$ 611</b>	<b>\$ (2,539)</b>	<b>\$ (1,161)</b>	<b>\$ 8,984</b>	<b>\$ 1,480</b>	<b>\$ (2,774)</b>	<b>\$ 5,323</b>	<b>\$ 1,456</b>	<b>\$ (921)</b>	<b>\$ (4,862)</b>	<b>\$ 2,460</b>	<b>\$ -</b>

## **Report No. 2**

Analysis of Change in Fiscal Year Plan

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

**MONTH: DECEMBER  
FISCAL YEAR 2024**

	<b>INITIAL PLAN <u>6/30/2023</u></b>	<b>1st QUARTER MOD <u>CHANGES</u></b>	<b>PRELIMINARY BUDGET <u>CHANGES</u></b>	<b>EXECUTIVE BUDGET <u>CHANGES</u></b>	<b>ADOPTED BUDGET <u>CHANGES</u></b>	<b>CURRENT PLAN <u>1/16/2024</u></b>
<b>REVENUES:</b>						
<b>TAXES</b>						
GENERAL PROPERTY TAX	\$ 32,569	\$ 8	\$ 114	\$ -	\$ -	\$ 32,691
OTHER TAXES	38,570	584	1,183	-	-	40,337
<b>SUBTOTAL: TAXES</b>	<b>\$ 71,139</b>	<b>\$ 592</b>	<b>\$ 1,297</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,028</b>
MISCELLANEOUS REVENUES	7,808	369	444	-	-	8,621
UNRESTRICTED INTGVT. AID	-	-	17	-	-	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,990) (15)	(185) -	(95) -	-	-	(2,270) (15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 76,942</b>	<b>\$ 776</b>	<b>\$ 1,663</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 79,381</b>
OTHER CATEGORICAL GRANTS	1,082	146	43	-	-	1,271
INTER-FUND REVENUES	720	3	5	-	-	728
FEDERAL CATEGORICAL GRANTS	10,320	1,539	626	-	-	12,485
STATE CATEGORICAL GRANTS	18,051	936	1,252	-	-	20,239
<b>TOTAL REVENUES</b>	<b>\$ 107,115</b>	<b>\$ 3,400</b>	<b>\$ 3,589</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,104</b>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	55,467	(552)	208	-	-	55,123
OTHER THAN PERSONAL SERVICE	49,427	3,533	1,788	-	-	54,748
DEBT SERVICE	2,761	604	3,088	-	-	6,453
CAPITAL STABILIZATION RESERVE	250	-	(250)	-	-	-
GENERAL RESERVE	1,200	-	(1,150)	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1,990)	(185)	(95)	-	-	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 107,115</b>	<b>\$ 3,400</b>	<b>\$ 3,589</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,104</b>

## **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: DECEMBER  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 8,437	\$ 7,957	\$ 480	\$ 25,891	\$ 25,256	\$ 635	\$ 32,691
PERSONAL INCOME TAX	1,424	1,456	(32)	6,670	6,810	(140)	16,001
GENERAL CORPORATION TAX	1,355	1,028	327	2,733	2,395	338	6,252
BANKING CORPORATION TAX	(8)	-	(8)	(7)	1	(8)	-
UNINCORPORATED BUSINESS TAX	400	303	97	932	855	77	2,604
GENERAL SALES TAX	995	989	6	4,918	4,883	35	9,926
REAL PROPERTY TRANSFER TAX	77	108	(31)	572	633	(61)	1,056
MORTGAGE RECORDING TAX	48	71	(23)	300	352	(52)	512
COMMERCIAL RENT TAX	208	196	12	429	421	8	915
UTILITY TAX	16	34	(18)	145	167	(22)	404
CANNABIS TAX	-	-	-	1	1	-	7
OTHER TAXES	294	246	48	663	615	48	1,785
TAX AUDIT REVENUES	93	57	36	341	275	66	747
STAR PROGRAM	-	-	-	-	-	-	128
<b>SUBTOTAL TAXES</b>	<b>\$ 13,339</b>	<b>\$ 12,445</b>	<b>\$ 894</b>	<b>\$ 43,588</b>	<b>\$ 42,664</b>	<b>\$ 924</b>	<b>\$ 73,028</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	37	33	4	378	368	10	687
INTEREST INCOME	28	25	3	324	198	126	633
CHARGES FOR SERVICES	59	49	10	354	349	5	1,039
WATER AND SEWER CHARGES	82	93	(11)	1,843	1,842	1	2,065
RENTAL INCOME	38	20	18	144	125	19	258
FINES AND FORFEITURES	105	104	1	683	597	86	1,264
MISCELLANEOUS	44	20	24	183	130	53	405
INTRA-CITY REVENUE	120	260	(140)	367	549	(182)	2,270
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 513</b>	<b>\$ 604</b>	<b>\$ (91)</b>	<b>\$ 4,276</b>	<b>\$ 4,158</b>	<b>\$ 118</b>	<b>\$ 8,621</b>
UNRESTRICTED INTGVT. AID	8	-	8	8	-	8	17
LESS: INTRA-CITY REVENUE	(120)	(260)	140	(367)	(549)	182	(2,270)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 13,740</b>	<b>\$ 12,789</b>	<b>\$ 951</b>	<b>\$ 47,505</b>	<b>\$ 46,273</b>	<b>\$ 1,232</b>	<b>\$ 79,381</b>

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on November 16, 2023.  
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on January 16, 2024.

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

**MONTH: DECEMBER  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
OTHER CATEGORICAL GRANTS	\$ 12	\$ 40	\$ (28)	\$ 91	\$ 185	\$ (94)	\$ 1,271
INTER-FUND REVENUES	119	35	84	186	128	58	728
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	40	29	11	87	96	(9)	324
WELFARE	193	191	2	888	647	241	4,462
EDUCATION	219	75	144	282	88	194	3,997
OTHER	130	72	58	556	517	39	3,702
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 582	\$ 367	\$ 215	\$ 1,813	\$ 1,348	\$ 465	\$ 12,485
STATE CATEGORICAL GRANTS:							
WELFARE	113	67	46	438	285	153	4,293
EDUCATION	1,292	1,091	201	3,134	2,911	223	13,111
HIGHER EDUCATION	-	-	-	55	57	(2)	273
HEALTH AND MENTAL HYGIENE	75	90	(15)	177	175	2	671
OTHER	36	26	10	124	120	4	1,891
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 1,516	\$ 1,274	\$ 242	\$ 3,928	\$ 3,548	\$ 380	\$ 20,239
<b>TOTAL REVENUES</b>	<b>\$ 15,969</b>	<b>\$ 14,505</b>	<b>\$ 1,464</b>	<b>\$ 53,523</b>	<b>\$ 51,482</b>	<b>\$ 2,041</b>	<b>\$ 114,104</b>

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

Obligation Analysis and Personal Service Expenditures

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

**MONTH: DECEMBER  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 757	\$ 654	\$ (103)	\$ 3,339	\$ 2,944	\$ (395)	\$ 6,299
FIRE	286	270	(16)	1,362	1,246	(116)	2,683
CORRECTION	120	136	16	615	551	(64)	1,211
SANITATION	129	137	8	1,157	1,246	89	1,998
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	292	120	(172)	1,991	1,874	(117)	3,244
SOCIAL SERVICES	794	769	(25)	6,140	6,132	(8)	12,862
HOMELESS SERVICES	(20)	112	132	2,651	2,795	144	3,785
HEALTH AND MENTAL HYGIENE	75	127	52	1,640	1,740	100	2,711
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	94	198	104	755	895	140	1,810
ENVIRONMENTAL PROTECTION	97	126	29	905	997	92	1,735
TRANSPORTATION	75	107	32	944	921	(23)	1,415
PARKS AND RECREATION	52	67	15	321	337	16	618
CITYWIDE ADMINISTRATIVE SERVICES	32	105	73	1,360	1,417	57	2,048
ALL OTHER	478	562	84	4,014	4,139	125	7,121
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,986	1,846	(140)	17,339	17,018	(321)	32,570
CITY UNIVERSITY	152	116	(36)	361	628	267	1,495
HEALTH + HOSPITALS	43	223	180	713	890	177	3,061
<b>OTHER</b>							
MISCELLANEOUS	839	717	(122)	5,365	5,349	(16)	14,250
PENSIONS	803	807	4	4,668	4,673	5	9,355
DEBT SERVICE	21	9	(12)	412	374	(38)	6,453
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(400)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(120)	(260)	(140)	(367)	(549)	(182)	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,985</b>	<b>\$ 6,948</b>	<b>\$ (37)</b>	<b>\$ 55,685</b>	<b>\$ 55,617</b>	<b>\$ (68)</b>	<b>\$ 114,104</b>

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on November 16, 2023.  
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on January 16, 2024.



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

**MONTH: DECEMBER  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	ACTUAL	NOV '23 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 739	\$ 624	\$ (115)	\$ 2,923	\$ 2,616	\$ (307)	\$ 5,644
FIRE	260	241	(19)	1,149	1,015	(134)	2,351
CORRECTION	123	114	(9)	520	463	(57)	1,029
SANITATION	115	123	8	561	550	(11)	1,194
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	65	65	-	282	272	(10)	554
SOCIAL SERVICES	102	104	2	436	451	15	953
HOMELESS SERVICES	19	19	-	83	85	2	174
HEALTH AND MENTAL HYGIENE	67	70	3	285	298	13	601
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	27	25	(2)	109	105	(4)	221
ENVIRONMENTAL PROTECTION	67	72	5	304	323	19	677
TRANSPORTATION	68	71	3	328	304	(24)	613
PARKS AND RECREATION	47	48	1	249	238	(11)	453
CITYWIDE ADMINISTRATIVE SERVICES	25	26	1	106	108	2	221
ALL OTHER	258	256	(2)	1,096	1,102	6	2,288
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,517	1,486	(31)	7,236	6,673	(563)	18,809
CITY UNIVERSITY	38	78	40	377	418	41	886
<b>OTHER</b>							
MISCELLANEOUS	508	582	74	2,532	2,588	56	9,100
PENSIONS	803	807	4	4,668	4,673	5	9,355
<b>TOTAL</b>	<b>\$ 4,848</b>	<b>\$ 4,811</b>	<b>\$ (37)</b>	<b>\$ 23,244</b>	<b>\$ 22,282</b>	<b>\$ (962)</b>	<b>\$ 55,123</b>

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on November 16, 2023.  
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on January 16, 2024.

## NOTES TO REPORTS NO. 4 AND 4A

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date. In some instances, prior year charges are reflected in FY 2024 year-to-date expenses and these charges will be journaled back to prior years at a later date.

**Police:** The \$(395) million year-to-date variance is primarily due to:

- \$(103) million in accelerated encumbrances, including \$(60) million for contractual services and \$(40) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$15 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(307) million in personal services, including \$(258) million for overtime, \$(58) million for prior year charges, \$(13) million for terminal leave and \$(5) million for full-time normal gross, offset by \$8 million for holiday pay, \$7 million for differentials, \$6 million for fringe benefits and \$5 million for other salaried positions.

**Fire:** The \$(116) million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, including \$(5) million for contractual services and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$26 million in delayed encumbrances, including \$19 million for other services and charges and \$7 million for property and equipment, that will be obligated later in the fiscal year.
- \$(134) million in personal services, including \$(59) million for prior year charges, \$(45) million for overtime, \$(26) million for full-time normal gross and \$(6) million for differentials.

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

- \$(22) million in accelerated encumbrances, including \$(14) million for contractual services and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$15 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(57) million in personal services, including \$(64) million for overtime and \$(7) million for full-time normal gross, offset by \$9 million for differentials and \$7 million for fringe benefits.

**Sanitation:** The \$89 million year-to-date variance is primarily due to:

- \$(13) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$113 million in delayed encumbrances, including \$75 million for contractual services, \$35 million for other services and charges and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$(11) million in personal services, including \$(7) million for overtime and \$(4) million for prior year charges.

**Administration for Children's Services:** The \$(117) million year-to-date variance is primarily due to:

- \$(194) million in accelerated encumbrances, including \$(175) million for contractual services, \$(15) million for fixed and miscellaneous charges and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$87 million in delayed encumbrances, primarily for social services, that will be obligated later in the fiscal year.
- \$(10) million in personal services, including \$(6) million for overtime and \$(4) million for prior year charges.

**Homeless Services:** The \$144 million year-to-date variance is primarily due to:

- \$142 million in delayed encumbrances, including \$134 million for contractual services and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

**Health and Mental Hygiene:** The \$100 million year-to-date variance is primarily due to:

- \$(14) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$101 million in delayed encumbrances, including \$90 million for contractual services and \$8 million for supplies and materials, that will be obligated later in the fiscal year.
- \$13 million in personal services, including \$(7) million for overtime, \$(7) million for differentials and \$(4) million for prior year charges, offset by \$21 million for other salaried positions and \$12 million for full-time normal gross.

**Housing Preservation and Development:** The \$140 million year-to-date variance is primarily due to:

- \$(81) million in accelerated encumbrances, including \$(77) million for contractual services and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$225 million in delayed encumbrances, including \$131 million for other services and charges and \$94 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

- \$(4) million in personal services.

**Environmental Protection:** The \$92 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.
- \$77 million in delayed encumbrances, including \$49 million for other services and charges, \$24 million for fixed and miscellaneous charges and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$19 million in personal services, including \$(5) million for overtime and \$(2) million for prior year charges, offset by \$28 million for full-time normal gross.

**Transportation:** The \$(23) million year-to-date variance is primarily due to:

- \$(34) million in accelerated encumbrances, including \$(16) million for contractual services, \$(13) million for supplies and materials and \$(5) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$35 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(24) million in personal services, including \$(20) million for prior year charges, \$(17) million for overtime, \$(7) million for other salaried positions and \$(5) million for differentials, offset by \$27 million for full-time normal gross.

**Parks and Recreation:** The \$16 million year-to-date variance is primarily due to:

- \$27 million in delayed encumbrances, including \$9 million for other services and charges, \$9 million for supplies and materials and \$8 million for contractual services, that will be obligated later in the fiscal year.
- \$(11) million in personal services, including \$(4) million for overtime, \$(4) million for full-time normal gross and \$(3) million for differentials.

**Citywide Administrative Services:** The \$57 million year-to-date variance is primarily due to:

- \$(57) million in accelerated encumbrances, including \$(49) million for contractual services and \$(8) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$112 million in delayed encumbrances, including \$103 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.

**Education:** The \$(321) million year-to-date variance is primarily due to:

- \$(171) million in accelerated encumbrances, including \$(91) million for other services and charges and \$(80) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$413 million in delayed encumbrances, including \$245 million for contractual services, \$84 million for property and equipment and \$84 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(563) million in personal services, including \$(435) million for all other, \$(268) million for prior year charges, \$(61) million for fringe benefits, \$(35) million for other salaried positions, \$(8) million for overtime and \$(4) million for differentials, offset by \$242 million for full-time normal gross and \$6 million for terminal leave.

**City University:** The \$267 million year-to-date variance is primarily due to:

- \$(6) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$232 million in delayed encumbrances, including \$210 million for fixed and miscellaneous charges, \$16 million for other services and charges and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$41 million in personal services, including \$(2) million for other salaried positions, offset by \$34 million for full-time normal gross and \$10 million for fringe benefits.

**Health + Hospitals:** The \$177 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$178 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

**Miscellaneous:** The \$(16) million year-to-date variance is primarily due to:

- \$45 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(162) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$200 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(99) million in other reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.

**Debt Service**: The \$(38) million year-to-date variance is primarily due to:

- \$(38) million in accelerated encumbrances, including \$(26) million for debt service transfers and \$(12) million for contractual services, that was planned to be obligated later in the fiscal year.

# **Report No. 5**

## Capital Commitments

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

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR: 2024		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
<b>TRANSIT</b>	\$35.0 (C) 0.0 (N)	\$0.0 0.0	\$35.0 (C) 0.0 (N)	\$0.0 0.0	\$1,712.2 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	13.1 (C) 6.4 (N)	(0.9) 0.0	196.2 (C) 28.1 (N)	11.2 0.8	599.2 (C) 113.4 (N)
<b>HIGHWAY BRIDGES</b>	0.0 (C) 0.0 (N)	0.0 0.0	38.4 (C) (1.6) (N)	11.8 0.0	165.9 (C) 63.0 (N)
<b>WATERWAY BRIDGES</b>	44.0 (C) 0.0 (N)	44.0 0.0	54.7 (C) 0.0 (N)	44.0 0.0	61.2 (C) 0.0 (N)
<b>WATER SUPPLY</b>	22.8 (C) 0.0 (N)	0.0 0.0	99.5 (C) 0.0 (N)	8.6 0.0	448.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	(19.9) (C) (0.7) (N)	3.6 0.0	27.7 (C) 0.1 (N)	16.6 0.8	435.5 (C) 1.3 (N)
<b>SEWERS</b>	37.6 (C) (2.1) (N)	25.4 2.4	127.7 (C) 9.9 (N)	65.8 14.1	322.3 (C) 15.2 (N)
<b>WATER POLLUTION CONTROL</b>	(11.8) (C) 0.0 (N)	2.9 0.0	137.4 (C) 0.0 (N)	(26.1) 0.0	1,280.0 (C) 114.2 (N)
<b>ECONOMIC DEVELOPMENT</b>	54.9 (C) 0.0 (N)	50.4 0.0	210.7 (C) 53.8 (N)	180.1 53.8	586.6 (C) 250.4 (N)
<b>EDUCATION</b>	3.0 (C) 0.0 (N)	3.8 0.0	2,317.5 (C) 0.0 (N)	2,318.2 0.0	4,650.8 (C) 109.1 (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: DECEMBER		FISCAL YEAR: 2024		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
<b>CORRECTION</b>	0.1 (C) 0.0 (N)	0.0 0.0	22.8 (C) 0.0 (N)	16.8 0.0	1,802.2 (C) 33.3 (N)
<b>SANITATION</b>	4.3 (C) 0.0 (N)	0.1 0.0	56.5 (C) 0.0 (N)	45.9 0.0	291.2 (C) 1.4 (N)
<b>POLICE</b>	66.5 (C) 0.0 (N)	56.6 0.0	84.3 (C) (0.1) (N)	73.1 (0.1)	207.0 (C) 29.5 (N)
<b>FIRE</b>	4.9 (C) 0.0 (N)	0.0 0.0	124.9 (C) 2.1 (N)	77.9 0.0	224.4 (C) 23.9 (N)
<b>HOUSING</b>	464.9 (C) 20.1 (N)	417.4 20.1	1,211.1 (C) 26.6 (N)	1,163.6 26.6	3,754.4 (C) 40.0 (N)
<b>HOSPITALS</b>	16.1 (C) 0.0 (N)	11.3 0.0	131.2 (C) 14.2 (N)	92.7 0.1	492.6 (C) 53.6 (N)
<b>PUBLIC BUILDINGS</b>	4.7 (C) 0.0 (N)	0.5 0.0	39.1 (C) 0.0 (N)	9.8 0.0	241.2 (C) 2.5 (N)
<b>PARKS</b>	16.4 (C) 0.9 (N)	0.0 0.0	241.1 (C) 10.6 (N)	197.0 1.2	589.9 (C) 29.9 (N)
<b>ALL OTHER DEPARTMENTS</b>	31.7 (C) 4.0 (N)	96.2 0.0	816.1 (C) 53.9 (N)	534.4 15.6	2,802.2 (C) 196.5 (N)
<b>TOTAL</b>	<b>\$788.3 (C)</b> <b>\$28.6 (N)</b>	<b>\$711.2</b> <b>\$22.5</b>	<b>\$5,971.9 (C)</b> <b>\$197.7 (N)</b>	<b>\$4,841.3</b> <b>\$112.7</b>	<b>\$20,667.3 (C)</b> <b>\$1,077.3 (N)</b>

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

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

**Month: December**

**Fiscal Year: 2024**

**City Funds:**

Total Authorized Commitment Plan	\$20,667
Less: Reserve for Unattained Commitments	<u>(6,340)</u>
Commitment Plan	<u>\$14,327</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,077
Less: Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$1,077</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2024 January Capital Commitment Plan of \$20,667 million rather than the Financial Plan level of \$14,327 million. The additional \$6,340 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.

## NOTES TO REPORT #5

1. Capital Commitments: Commitments are defined as awarded contracts registered with the City Comptroller except for Waterway and Highway Bridge projects performed jointly with the State. Certain non-City commitments for Bridge projects are not registered with the City Comptroller. These commitments are reported when the State advertises the work. Beginning in Fiscal Year 2000, reported education commitments have been changed to represent master contract registrations with the Comptroller. Previously, reported education commitments represented Construction Authority contract registrations.

2. Variances in year-to-date commitments of City funds through December are primarily due to timing differences.

### Economic

Development - Acquisition, site development, construction, and reconstruction, City-wide, totaling \$9.8 million, advanced from June 2024 to November 2023. Brooklyn Navy Yard, totaling \$14.8 million, advanced from June 2024 to October thru December 2023. Trust for Governors Island, totaling \$6.6 million, advanced from June 2024 to November and December 2023. Various slippages and advances account for the remaining variance.

Fire - Vehicle acquisition, City-wide, totaling \$20.2 million, advanced from June 2024 to July thru December 2023. Facility improvements, City-wide, totaling \$17.9 million, advanced from June 2024 to July thru December 2023. Management information and control system, totaling \$7.6 million, advanced from June 2024 to July and September thru November 2023. Various slippages and advances account for the remaining variance.

Highways - Construction and Reconstruction of Highways, totaling \$31.8 million, advanced from June 2024 to September thru December 2023. Resurfacing of streets, City-wide, totaling \$41.1 million, advanced from June 2024 to August and September 2023. Improvements to highway department facilities, totaling \$10.8 million, advanced from June 2024 to July and September thru November 2023. Sidewalk Construction, totaling \$39.1 million, advanced from June 2024 to August thru December 2023. Engineering, architecture, and administration costs for highways operations capital projects, totaling \$8.7 million, advanced from June 2024 to November 2023. Inhouse street repaving and resurfacing, totaling \$54.0 million, advanced from June 2024 to November 2023. Various slippages and advances account for the remaining variance.

- Hospitals - Hospital improvements, totaling \$28.3 million, advanced from June 2024 to July thru December 2023. Various slippages and advances account for the remaining variance.
- Housing - Housing Authority City Capital Subsidies, totaling \$37.9 million, advanced from June 2024 to October and December 2023. Various slippages and advances account for the remaining variance.
- Parks - Miscellaneous Parks, Parkways, Playgrounds, and Structures, City-wide, totaling \$22.3 million, advanced from June 2024 to July thru December 2023. Park improvements, City-wide, totaling \$10.6 million, advanced from June 2024 to August thru December 2023. Various slippages and advances account for the remaining variance.
- Police - Improvements to police department property, City-wide, totaling \$10.9 million, advanced from June 2024 to November and December 2023. Various slippages and advances account for the remaining variance.
- Public Buildings - Public Buildings and other City purposes, totaling \$11.9 million, advanced from June 2024 to August and October thru December 2023. Improvements to long-term leased facilities, City-wide, totaling \$6.3 million, advanced from June 2024 to August, October, and December 2023. Various slippages and advances account for the remaining variance.
- Sanitation - Purchase of electronic data processing equipment for the Department of Sanitation, totaling \$6.1 million, advanced from April thru June 2024 to July thru November 2023. Various slippages and advances account for the remaining variance.
- Sewers - Storm sewer best management practice, totaling \$51.8 million, advanced from June 2024 to November and December 2023. Engineering, architecture, administration, and other costs for the Department of Environmental Protection, totaling \$16.6 million, advanced from June 2024 to October thru December 2023. Various slippages and advances account for the remaining variance.
- Water Mains - Deregistration of water main extensions, City-wide, totaling \$6.3 million, occurred in December 2023. Deregistration of trunk main extensions and improvements to pumping station and buildings, totaling

\$11.6 million, occurred in October thru December 2023. Improvements to structures, including equipment on water sheds, totaling \$26.4 million, advanced from June 2024 to July thru December 2023. Various slippages and advances account for the remaining variance.

Water Pollution  
Control

- Reconstruction of the Water Pollution Control Project, totaling \$49.2 million, advanced from June 2024 to August thru December 2023. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$94.3 million, advanced from June 2024 to July thru November 2023. Engineering, architecture, administration, and other costs, totaling \$10.9 million, advanced from June 2024 to August, November, and December 2023. Various slippages and advances account for the remaining variance.

Water Supply

- Additional water supply emergency and permanent, totaling \$9.7 million, advanced from June 2024 to August thru December 2023. Stage 1 of City Tunnel Number 3, totaling \$64.6 million, advanced from June 2024 to September 2023. Stage 2 of City Tunnel Number 3, totaling \$16.5 million, advanced from June 2024 to September thru December 2023. Various slippages and advances account for the remaining variance.

Waterway Bridges

- Rehabilitation of the Queensboro Bridge, totaling \$8.0 million, advanced from June 2024 to August and November 2023. Various slippages and advances account for the remaining variance.

Others

- Purchase of electronic data processing software, totaling \$33.5 million, advanced from June 2024 to July thru December 2023. Purchase of electronic data processing equipment for FISA, totaling \$5.9 million, advanced from June 2024 to July thru September and December 2023. Energy Efficiency and Sustainability, totaling \$18.0 million, advanced from June 2024 to October thru December 2023. Citywide resiliency measures, totaling \$137.4 million, advanced from June 2024 to October and December 2023.
- Congregate facilities for homeless single adult, totaling \$19.5 million, slipped from December 2023 to March 2024.
- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$24.4 million, advanced from June 2024 to July thru December 2023.

- Construction, improvements, and acquisition for cultural institutions, totaling \$5.5 million, advanced from June 2024 to August thru December 2023. Clemente Soto Velez Cultural and Educational Center, totaling \$8.1 million, advanced from June 2024 to November 2023. Improvements to the Brooklyn Children’s Museum, totaling \$8.8 million, advanced from June 2024 to October and November 2023.
- Miscellaneous reconstruction to transit lines under operations, City-wide, totaling \$35.0 million, advanced from June 2024 to December 2023.

3. Variances in year-to-date commitments of non-City funds through December occurred in Highways, Hospitals, and Others.

- |           |  |
|-----------|--|
| Highways  | - Private portion for highway projects, City-wide, totaling \$16.6 million, advanced from May and June 2024 to September thru December 2023. Pop funds for highway projects, City-wide, totaling \$9.8 million, advanced from June 2024 to November 2023. Various slippages and advances account for the remaining variance. |
| Hospitals | - Hospital improvements, City-wide, totaling \$14.2 million, advanced from June 2024 to July thru September, November, and December 2023. Various slippages and advances account for the remaining variance.   |
| Others    | - Citywide resiliency measures, totaling \$36.2 million, advanced from January and June 2024 to September, October, and December 2023.   |

# **Report No. 5A**

Capital Cash Flow

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

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>TRANSIT</b>	\$62.1 (C) 0.0 (N)		\$233.8 (C) 0.0 (N)	\$437.3 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	92.3 (C) 16.6 (N)		217.6 (C) 30.6 (N)	298.4 (C) 68.8 (N)
<b>HIGHWAY BRIDGES</b>	11.9 (C) 2.8 (N)		68.8 (C) 22.6 (N)	145.7 (C) 78.3 (N)
<b>WATERWAY BRIDGES</b>	24.5 (C) 0.3 (N)		80.1 (C) 0.6 (N)	78.7 (C) 22.0 (N)
<b>WATER SUPPLY</b>	16.5 (C) 0.0 (N)		74.1 (C) 0.0 (N)	193.9 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	23.0 (C) 0.2 (N)		137.7 (C) 1.7 (N)	357.3 (C) 5.5 (N)
<b>SEWERS</b>	69.5 (C) 0.3 (N)		213.0 (C) 5.0 (N)	432.1 (C) 12.2 (N)
<b>WATER POLLUTION CONTROL</b>	88.0 (C) 0.2 (N)		381.5 (C) 2.7 (N)	933.2 (C) 57.6 (N)
<b>ECONOMIC DEVELOPMENT</b>	23.1 (C) 0.9 (N)		241.2 (C) 9.1 (N)	355.0 (C) 92.6 (N)
<b>EDUCATION</b>	3.0 (C) 0.0 (N)		2,101.6 (C) 60.1 (N)	4,379.2 (C) 132.0 (N)

**SYMBOLS:**

**(C) CITY FUNDS**

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



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

DESCRIPTION	MONTH: DECEMBER	FISCAL YEAR: 2024	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
CORRECTION	29.6 (C)	220.4 (C)	316.3 (C)
	0.0 (N)	0.0 (N)	13.6 (N)
SANITATION	19.6 (C)	171.0 (C)	269.4 (C)
	0.0 (N)	0.8 (N)	2.9 (N)
POLICE	11.3 (C)	67.0 (C)	77.5 (C)
	0.7 (N)	0.9 (N)	14.1 (N)
FIRE	7.7 (C)	67.7 (C)	87.9 (C)
	0.3 (N)	12.1 (N)	22.4 (N)
HOUSING	351.3 (C)	1,467.8 (C)	1,914.6 (C)
	0.1 (N)	19.9 (N)	31.5 (N)
HOSPITALS	40.9 (C)	176.5 (C)	293.8 (C)
	4.5 (N)	48.1 (N)	78.1 (N)
PUBLIC BUILDINGS	10.7 (C)	51.9 (C)	93.0 (C)
	0.0 (N)	0.0 (N)	0.7 (N)
PARKS	30.5 (C)	229.0 (C)	338.2 (C)
	3.2 (N)	24.8 (N)	61.3 (N)
ALL OTHER DEPARTMENTS	109.8 (C)	599.7 (C)	871.1 (C)
	13.4 (N)	70.7 (N)	216.7 (N)
TOTAL	\$1,025.3 (C)	\$6,800.5 (C)	\$11,872.6 (C)
	\$43.5 (N)	\$309.8 (N)	\$910.3 (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: DECEMBER**  
**FISCAL YEAR 2024**

	ACTUAL						FORECAST						12	ADJUST-	TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months	MENTS	
<b>CASH INFLOWS</b>															
<b>CURRENT</b>															
GENERAL PROPERTY TAX	\$ 7,356	\$ 363	\$ 1,473	\$ 923	\$ 339	\$ 5,437	\$ 7,501	\$ 58	\$ 1,331	\$ 771	\$ 30	\$ 7,064	\$ 32,646	\$ 45	\$ 32,691
OTHER TAXES	912	1,862	4,784	2,936	1,387	5,014	3,277	2,197	4,924	4,619	1,967	5,241	39,120	1,217	40,337
FEDERAL CATEGORICAL GRANTS	183	119	318	698	497	571	561	501	737	884	559	1,277	6,905	5,580	12,485
STATE CATEGORICAL GRANTS	620	(105)	1,477	42	941	1,513	324	287	4,035	887	2,567	1,279	13,867	6,372	20,239
OTHER CATEGORICAL GRANTS	26	23	117	(80)	20	41	25	31	28	32	22	43	328	943	1,271
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	8	-	10	-	-	-	-	18	(16)	2
MISCELLANEOUS REVENUES	863	702	593	692	666	393	381	318	386	306	410	558	6,268	83	6,351
INTER-FUND REVENUES	-	-	18	18	31	119	29	48	73	101	55	42	534	194	728
<b>SUBTOTAL</b>	<b>\$ 9,960</b>	<b>\$ 2,964</b>	<b>\$ 8,780</b>	<b>\$ 5,229</b>	<b>\$ 3,881</b>	<b>\$ 13,096</b>	<b>\$ 12,098</b>	<b>\$ 3,450</b>	<b>\$ 11,514</b>	<b>\$ 7,600</b>	<b>\$ 5,610</b>	<b>\$ 15,504</b>	<b>\$ 99,686</b>	<b>\$ 14,418</b>	<b>\$ 114,104</b>
<b>PRIOR</b>															
TAXES	1,134	409	-	-	-	-	-	-	-	-	-	-	1,543	-	1,543
FEDERAL CATEGORICAL GRANTS	312	779	370	435	443	1,843	254	44	247	126	96	242	5,191	5,508	10,699
STATE CATEGORICAL GRANTS	432	799	311	278	306	359	46	81	146	30	43	107	2,938	3,424	6,362
OTHER CATEGORICAL GRANTS	5	9	5	2	3	-	43	-	46	-	32	-	145	594	739
UNRESTRICTED INTGVT. AID	236	48	(144)	-	-	-	-	-	-	-	-	-	140	389	529
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUBTOTAL</b>	<b>\$ 2,119</b>	<b>\$ 2,044</b>	<b>\$ 542</b>	<b>\$ 715</b>	<b>\$ 752</b>	<b>\$ 2,202</b>	<b>\$ 343</b>	<b>\$ 125</b>	<b>\$ 439</b>	<b>\$ 156</b>	<b>\$ 171</b>	<b>\$ 349</b>	<b>\$ 9,957</b>	<b>\$ 9,915</b>	<b>\$ 19,872</b>
<b>CAPITAL</b>															
CAPITAL TRANSFERS	188	1,899	1,578	1,080	932	354	158	305	2,827	1,231	65	1,004	11,621	252	11,873
FEDERAL AND STATE	15	20	19	388	43	(14)	24	29	26	33	47	280	910	-	910
<b>OTHER</b>															
SENIOR COLLEGES	-	-	-	447	155	5	176	-	410	274	-	1,073	2,540	477	3,017
HOLDING ACCT. & OTHER ADJ.	(50)	5	3	1	11	9	-	-	-	-	-	-	(21)	21	-
OTHER SOURCES	701	-	81	185	169	-	-	-	-	-	-	-	1,136	-	1,136
<b>TOTAL INFLOWS</b>	<b>\$ 12,933</b>	<b>\$ 6,932</b>	<b>\$ 11,003</b>	<b>\$ 8,045</b>	<b>\$ 5,943</b>	<b>\$ 15,652</b>	<b>\$ 12,799</b>	<b>\$ 3,909</b>	<b>\$ 15,216</b>	<b>\$ 9,294</b>	<b>\$ 5,893</b>	<b>\$ 18,210</b>	<b>\$ 125,829</b>	<b>\$ 25,083</b>	<b>\$ 150,912</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	1,961	3,094	5,005	4,298	4,005	4,025	4,258	4,106	4,713	4,259	4,148	7,980	51,852	3,271	55,123
OTHER THAN PERSONAL SERVICE	2,570	3,739	3,510	4,127	2,355	3,501	3,197	3,050	3,643	3,081	3,986	4,008	40,767	11,761	52,528
DEBT SERVICE	85	(39)	(12)	302	42	(10)	912	380	380	291	306	3,785	6,422	31	6,453
<b>SUBTOTAL</b>	<b>\$ 4,616</b>	<b>\$ 6,794</b>	<b>\$ 8,503</b>	<b>\$ 8,727</b>	<b>\$ 6,402</b>	<b>\$ 7,516</b>	<b>\$ 8,367</b>	<b>\$ 7,536</b>	<b>\$ 8,736</b>	<b>\$ 7,631</b>	<b>\$ 8,440</b>	<b>\$ 15,773</b>	<b>\$ 99,041</b>	<b>\$ 15,063</b>	<b>\$ 114,104</b>
<b>PRIOR</b>															
PERSONAL SERVICE	3,650	1,184	269	81	87	107	22	45	68	7	107	71	5,698	4,748	10,446
OTHER THAN PERSONAL SERVICE	1,625	942	28	17	1,312	439	591	798	608	367	250	295	7,272	7,206	14,478
TAXES	100	219	-	-	-	-	-	-	-	-	-	-	319	-	319
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	331	331
<b>SUBTOTAL</b>	<b>\$ 5,375</b>	<b>\$ 2,345</b>	<b>\$ 297</b>	<b>\$ 98</b>	<b>\$ 1,399</b>	<b>\$ 546</b>	<b>\$ 613</b>	<b>\$ 843</b>	<b>\$ 676</b>	<b>\$ 374</b>	<b>\$ 357</b>	<b>\$ 366</b>	<b>\$ 13,289</b>	<b>\$ 12,285</b>	<b>\$ 25,574</b>
<b>CAPITAL</b>															
CITY DISBURSEMENTS	1,783	819	1,175	562	1,437	1,025	1,442	238	1,094	655	798	845	11,873	-	11,873
FEDERAL AND STATE	62	56	46	61	41	43	132	105	96	77	86	105	910	-	910
<b>OTHER</b>															
SENIOR COLLEGES	210	280	140	310	240	240	240	240	240	240	240	280	2,900	117	3,017
OTHER USES	-	112	-	-	-	345	422	-	-	-	-	257	1,136	-	1,136
<b>TOTAL OUTFLOWS</b>	<b>\$ 12,046</b>	<b>\$ 10,406</b>	<b>\$ 10,161</b>	<b>\$ 9,758</b>	<b>\$ 9,519</b>	<b>\$ 9,715</b>	<b>\$ 11,216</b>	<b>\$ 8,962</b>	<b>\$ 10,842</b>	<b>\$ 8,977</b>	<b>\$ 9,921</b>	<b>\$ 17,626</b>	<b>\$ 129,149</b>	<b>\$ 27,465</b>	<b>\$ 156,614</b>
<b>NET CASH FLOW</b>	<b>\$ 887</b>	<b>\$ (3,474)</b>	<b>\$ 842</b>	<b>\$ (1,713)</b>	<b>\$ (3,576)</b>	<b>\$ 5,937</b>	<b>\$ 1,583</b>	<b>\$ (5,053)</b>	<b>\$ 4,374</b>	<b>\$ 317</b>	<b>\$ (4,028)</b>	<b>\$ 584</b>	<b>\$ (3,320)</b>		
<b>BEGINNING BALANCE</b>	<b>\$ 12,387</b>	<b>\$ 13,274</b>	<b>\$ 9,800</b>	<b>\$ 10,642</b>	<b>\$ 8,929</b>	<b>\$ 5,353</b>	<b>\$ 11,290</b>	<b>\$ 12,873</b>	<b>\$ 7,820</b>	<b>\$ 12,194</b>	<b>\$ 12,511</b>	<b>\$ 8,483</b>	<b>\$ 12,387</b>		
<b>ENDING BALANCE</b>	<b>\$ 13,274</b>	<b>\$ 9,800</b>	<b>\$ 10,642</b>	<b>\$ 8,929</b>	<b>\$ 5,353</b>	<b>\$ 11,290</b>	<b>\$ 12,873</b>	<b>\$ 7,820</b>	<b>\$ 12,194</b>	<b>\$ 12,511</b>	<b>\$ 8,483</b>	<b>\$ 9,067</b>	<b>\$ 9,067</b>		

## NOTES TO REPORT #6

1. **Beginning Balance**

The July 2023 beginning balance is consistent with the FY 2023 audited Annual Comprehensive Financial Report (ACFR).

2. **Ending Balances**

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

3. **Long Term Borrowings**

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

4. **Restricted Cash Bond Proceeds**

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

5. **Cash Flow Realignment**

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