

Financial Plan Statements  
for  
New York City  
February 2024



The City of New York



**This report contains the Financial Plan Statements for February 2024 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**

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## NOTES TO FINANCIAL PLAN STATEMENTS

### Summary of Significant Financial Policies, Procedures and Development

#### **A. Financial Plan Statements**

The City's Financial Plan Statements (FPS) represents the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health + Hospitals but do include the City's subsidy to the system.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are 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: FEBRUARY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 158	\$ 58	\$ 100	\$ 30,505	\$ 30,450	\$ 55	\$ 32,691
OTHER TAXES	2,324	2,034	290	23,650	23,187	463	40,337
<b>SUBTOTAL: TAXES</b>	<b>\$ 2,482</b>	<b>\$ 2,092</b>	<b>\$ 390</b>	<b>\$ 54,155</b>	<b>\$ 53,637</b>	<b>\$ 518</b>	<b>\$ 73,028</b>
MISCELLANEOUS REVENUES	558	501	57	5,303	5,308	(5)	8,621
UNRESTRICTED INTGVT. AID	4	10	(6)	12	18	(6)	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(200)	(183)	(17)	(659)	(700)	41	(2,270)
	-	-	-	-	-	-	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 2,844</b>	<b>\$ 2,420</b>	<b>\$ 424</b>	<b>\$ 58,811</b>	<b>\$ 58,263</b>	<b>\$ 548</b>	<b>\$ 79,381</b>
OTHER CATEGORICAL GRANTS	28	32	(4)	147	145	2	1,271
INTER-FUND REVENUES	36	48	(12)	251	263	(12)	728
FEDERAL CATEGORICAL GRANTS	530	565	(35)	3,124	2,975	149	12,485
STATE CATEGORICAL GRANTS	331	413	(82)	4,586	4,795	(209)	20,239
<b>TOTAL REVENUES</b>	<b>\$ 3,769</b>	<b>\$ 3,478</b>	<b>\$ 291</b>	<b>\$ 66,919</b>	<b>\$ 66,441</b>	<b>\$ 478</b>	<b>\$ 114,104</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 3,878	\$ 4,157	\$ 279	\$ 31,700	\$ 30,866	\$ (834)	\$ 55,123
OTHER THAN PERSONAL SERVICE	3,973	3,418	(555)	38,389	39,092	703	54,748
DEBT SERVICE	255	260	5	1,072	1,067	(5)	6,453
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(200)	(183)	17	(659)	(700)	(41)	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,906</b>	<b>\$ 7,652</b>	<b>\$ (254)</b>	<b>\$ 70,502</b>	<b>\$ 70,325</b>	<b>\$ (177)</b>	<b>\$ 114,104</b>
<b>NET TOTAL</b>	<b>\$ (4,137)</b>	<b>\$ (4,174)</b>	<b>\$ 37</b>	<b>\$ (3,583)</b>	<b>\$ (3,884)</b>	<b>\$ 301</b>	<b>\$ -</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on 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: FEBRUARY**  
**FISCAL YEAR 2024**

	ACTUAL								FORECAST					
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
<b>TAXES</b>														
GENERAL PROPERTY TAX	\$ 14,356	\$ 363	\$ 1,473	\$ 923	\$ 339	\$ 8,437	\$ 4,456	\$ 158	\$ 1,331	\$ 771	\$ 30	\$ 64	\$ (10)	\$ 32,691
OTHER TAXES	1,749	1,940	4,980	2,226	1,900	4,902	3,629	2,324	5,156	4,394	1,982	5,110	45	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>\$ 8,085</b>	<b>\$ 2,482</b>	<b>\$ 6,487</b>	<b>\$ 5,165</b>	<b>\$ 2,012</b>	<b>\$ 5,174</b>	<b>\$ 35</b>	<b>\$ 73,028</b>
MISCELLANEOUS REVENUES	886	705	648	767	757	513	469	558	691	691	568	932	436	8,621
UNRESTRICTED INTGVT. AID	-	-	-	-	-	8	-	4	10	-	-	-	(5)	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(23)	(3)	(55)	(75)	(91)	(120)	(92)	(200)	(286)	(382)	(166)	(360)	(417)	(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>\$ 8,462</b>	<b>\$ 2,844</b>	<b>\$ 6,902</b>	<b>\$ 5,474</b>	<b>\$ 2,414</b>	<b>\$ 5,746</b>	<b>\$ 34</b>	<b>\$ 79,381</b>
OTHER CATEGORICAL GRANTS	12	15	21	19	12	12	28	28	34	40	29	51	970	1,271
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	78	106	57	47	189	728
FEDERAL CATEGORICAL GRANTS	49	98	164	495	425	582	781	530	646	929	764	3,894	3,128	12,485
STATE CATEGORICAL GRANTS	20	20	1,032	374	966	1,516	327	331	4,566	1,457	2,856	1,638	5,136	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>\$ 9,627</b>	<b>\$ 3,769</b>	<b>\$ 12,226</b>	<b>\$ 8,006</b>	<b>\$ 6,120</b>	<b>\$ 11,376</b>	<b>\$ 9,457</b>	<b>\$ 114,104</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,805	\$ 2,905	\$ 4,619	\$ 4,026	\$ 4,041	\$ 4,848	\$ 4,578	\$ 3,878	\$ 4,223	\$ 4,134	\$ 4,166	\$ 8,456	\$ 2,444	\$ 55,123
OTHER THAN PERSONAL SERVICE	16,300	6,261	3,042	3,276	1,281	2,236	2,020	3,973	2,348	2,680	3,020	3,093	5,218	54,748
DEBT SERVICE	38	(39)	64	59	269	21	405	255	200	88	164	4,929	-	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)	(92)	(200)	(286)	(382)	(166)	(360)	(417)	(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>\$ 6,911</b>	<b>\$ 7,906</b>	<b>\$ 6,485</b>	<b>\$ 6,520</b>	<b>\$ 7,184</b>	<b>\$ 16,118</b>	<b>\$ 7,295</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>\$ 2,716</b>	<b>\$ (4,137)</b>	<b>\$ 5,741</b>	<b>\$ 1,486</b>	<b>\$ (1,064)</b>	<b>\$ (4,742)</b>	<b>\$ 2,162</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: FEBRUARY  
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>						
TAXES						
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: FEBRUARY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>TAXES:</b>							
GENERAL PROPERTY TAX	\$ 158	\$ 58	\$ 100	\$ 30,505	\$ 30,450	\$ 55	\$ 32,691
PERSONAL INCOME TAX	1,127	1,026	101	9,526	9,315	211	16,001
GENERAL CORPORATION TAX	57	45	12	2,936	2,881	55	6,252
BANKING CORPORATION TAX	-	-	-	(6)	(7)	1	-
UNINCORPORATED BUSINESS TAX	11	13	(2)	1,370	1,382	(12)	2,604
GENERAL SALES TAX	742	717	25	6,480	6,438	42	9,926
REAL PROPERTY TRANSFER TAX	69	67	2	766	764	2	1,056
MORTGAGE RECORDING TAX	39	32	7	388	383	5	512
COMMERCIAL RENT TAX	3	5	(2)	442	442	-	915
UTILITY TAX	43	44	(1)	229	228	1	404
CANNABIS TAX	-	-	-	2	2	-	7
OTHER TAXES	27	37	(10)	790	793	(3)	1,785
TAX AUDIT REVENUES	206	48	158	599	438	161	747
STAR PROGRAM	-	-	-	128	128	-	128
<b>SUBTOTAL TAXES</b>	<b>\$ 2,482</b>	<b>\$ 2,092</b>	<b>\$ 390</b>	<b>\$ 54,155</b>	<b>\$ 53,637</b>	<b>\$ 518</b>	<b>\$ 73,028</b>
<b>MISCELLANEOUS REVENUES:</b>							
LICENSES/FRANCHISES/ETC.	57	57	-	493	491	2	687
INTEREST INCOME	57	60	(3)	430	428	2	633
CHARGES FOR SERVICES	67	57	10	522	552	(30)	1,039
WATER AND SEWER CHARGES	-	-	-	1,843	1,843	-	2,065
RENTAL INCOME	22	23	(1)	177	174	3	258
FINES AND FORFEITURES	114	95	19	912	874	38	1,264
MISCELLANEOUS	41	26	15	267	246	21	405
INTRA-CITY REVENUE	200	183	17	659	700	(41)	2,270
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 558</b>	<b>\$ 501</b>	<b>\$ 57</b>	<b>\$ 5,303</b>	<b>\$ 5,308</b>	<b>\$ (5)</b>	<b>\$ 8,621</b>
UNRESTRICTED INTGVT. AID	4	10	(6)	12	18	(6)	17
LESS: INTRA-CITY REVENUE	(200)	(183)	(17)	(659)	(700)	41	(2,270)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 2,844</b>	<b>\$ 2,420</b>	<b>\$ 424</b>	<b>\$ 58,811</b>	<b>\$ 58,263</b>	<b>\$ 548</b>	<b>\$ 79,381</b>

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

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

**MONTH: FEBRUARY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
OTHER CATEGORICAL GRANTS	\$ 28	\$ 32	\$ (4)	\$ 147	\$ 145	\$ 2	\$ 1,271
INTER-FUND REVENUES	36	48	(12)	251	263	(12)	728
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	21	19	2	124	125	(1)	324
WELFARE	271	331	(60)	1,630	1,593	37	4,462
EDUCATION	121	94	27	510	432	78	3,997
OTHER	117	121	(4)	860	825	35	3,702
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 530	\$ 565	\$ (35)	\$ 3,124	\$ 2,975	\$ 149	\$ 12,485
STATE CATEGORICAL GRANTS:							
WELFARE	128	119	9	712	699	13	4,293
EDUCATION	73	147	(74)	3,310	3,445	(135)	13,111
HIGHER EDUCATION	75	-	75	130	55	75	273
HEALTH AND MENTAL HYGIENE	46	80	(34)	234	268	(34)	671
OTHER	9	67	(58)	200	328	(128)	1,891
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 331	\$ 413	\$ (82)	\$ 4,586	\$ 4,795	\$ (209)	\$ 20,239
<b>TOTAL REVENUES</b>	<b>\$ 3,769</b>	<b>\$ 3,478</b>	<b>\$ 291</b>	<b>\$ 66,919</b>	<b>\$ 66,441</b>	<b>\$ 478</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: FEBRUARY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 468	\$ 442	\$ (26)	\$ 4,386	\$ 4,121	\$ (265)	\$ 6,299
FIRE	201	205	4	2,036	1,819	(217)	2,683
CORRECTION	91	91	-	811	784	(27)	1,211
SANITATION	138	132	(6)	1,411	1,471	60	1,998
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	162	192	30	2,361	2,357	(4)	3,244
SOCIAL SERVICES	1,156	1,048	(108)	7,991	8,070	79	12,862
HOMELESS SERVICES	332	268	(64)	3,201	3,171	(30)	3,785
HEALTH AND MENTAL HYGIENE	134	120	(14)	1,881	1,899	18	2,711
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	340	282	(58)	1,259	1,175	(84)	1,810
ENVIRONMENTAL PROTECTION	93	110	17	1,145	1,301	156	1,735
TRANSPORTATION	87	82	(5)	1,138	1,068	(70)	1,415
PARKS AND RECREATION	60	45	(15)	415	439	24	618
CITYWIDE ADMINISTRATIVE SERVICES	352	354	2	1,750	1,822	72	2,048
ALL OTHER	549	452	(97)	4,966	5,085	119	7,121
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,941	1,908	(33)	20,795	20,477	(318)	32,570
CITY UNIVERSITY	101	100	(1)	450	776	326	1,495
HEALTH + HOSPITALS	249	278	29	1,347	1,396	49	3,061
<b>OTHER</b>							
MISCELLANEOUS	624	663	39	6,532	6,484	(48)	14,250
PENSIONS	773	803	30	6,214	6,243	29	9,355
DEBT SERVICE	255	260	5	1,072	1,067	(5)	6,453
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(400)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(200)	(183)	17	(659)	(700)	(41)	(2,270)
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,906</b>	<b>\$ 7,652</b>	<b>\$ (254)</b>	<b>\$ 70,502</b>	<b>\$ 70,325</b>	<b>\$ (177)</b>	<b>\$ 114,104</b>

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



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

**MONTH: FEBRUARY  
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	JAN '24 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 437	\$ 416	\$ (21)	\$ 3,906	\$ 3,665	\$ (241)	\$ 5,644
FIRE	179	172	(7)	1,791	1,509	(282)	2,351
CORRECTION	82	75	(7)	695	668	(27)	1,029
SANITATION	124	112	(12)	787	786	(1)	1,194
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	44	43	(1)	372	357	(15)	554
SOCIAL SERVICES	69	74	5	587	619	32	953
HOMELESS SERVICES	13	14	1	109	113	4	174
HEALTH AND MENTAL HYGIENE	46	46	-	378	394	16	601
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	16	17	1	143	143	-	221
ENVIRONMENTAL PROTECTION	52	53	1	409	437	28	677
TRANSPORTATION	46	45	(1)	441	393	(48)	613
PARKS AND RECREATION	35	32	(3)	318	318	-	453
CITYWIDE ADMINISTRATIVE SERVICES	22	17	(5)	147	143	(4)	221
ALL OTHER	169	179	10	1,445	1,444	(1)	2,288
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,301	1,481	180	10,024	9,674	(350)	18,809
CITY UNIVERSITY	69	69	-	510	514	4	886
<b>OTHER</b>							
MISCELLANEOUS	401	509	108	3,424	3,446	22	9,100
PENSIONS	773	803	30	6,214	6,243	29	9,355
<b>TOTAL</b>	<b>\$ 3,878</b>	<b>\$ 4,157</b>	<b>\$ 279</b>	<b>\$ 31,700</b>	<b>\$ 30,866</b>	<b>\$ (834)</b>	<b>\$ 55,123</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on 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 \$(265) million year-to-date variance is primarily due to:

- \$(76) million in accelerated encumbrances, including \$(35) million for contractual services, \$(33) million for property and equipment and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$52 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(241) million in personal services, including \$(156) million for overtime, \$(81) million for prior year charges, \$(17) million for terminal leave and \$(9) million for full-time normal gross, offset by \$11 million for other salaried positions, \$8 million for differentials and \$6 million for fringe benefits.

**Fire:** The \$(217) million year-to-date variance is primarily due to:

- \$65 million in delayed encumbrances, including \$27 million for contractual services, \$20 million for other services and charges, \$10 million for property and equipment and \$8 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(282) million in personal services, including \$(266) million for prior year charges, \$(25) million for overtime and \$(4) million for all other, offset by \$7 million for full-time normal gross, \$4 million for holiday pay and \$3 million for terminal leave.

**Correction:** The \$(27) million year-to-date variance is primarily due to:

- \$(20) million in accelerated encumbrances, including \$(12) million for contractual services and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$20 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(27) million in personal services, including \$(19) million for overtime, \$(15) million for full-time normal gross and \$(4) million for prior year charges, offset by \$9 million for fringe benefits and \$4 million for differentials.

**Sanitation:** The \$60 million year-to-date variance is primarily due to:

- \$61 million in delayed encumbrances, including \$36 million for other services and charges, \$20 million for contractual services and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

**Social Services:** The \$79 million year-to-date variance is primarily due to:

- \$(100) million in accelerated encumbrances, including \$(89) million for public assistance and \$(11) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$147 million in delayed encumbrances, including \$70 million for social services, \$48 million for contractual services, \$24 million for other services and charges and \$4 million for medical assistance, that will be obligated later in the fiscal year.
- \$32 million in personal services, including \$(58) million for overtime, \$(10) million for prior year charges, \$(9) million for differentials, \$(5) million for all other, \$(5) million for holiday pay and \$(3) million for other salaried positions, offset by \$122 million for full-time normal gross.

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

- \$(42) million in accelerated encumbrances, including \$(30) million for contractual services and \$(11) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$8 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$4 million in personal services.

**Health and Mental Hygiene:** The \$18 million year-to-date variance is primarily due to:

- \$(43) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$45 million in delayed encumbrances, including \$27 million for other services and charges, \$14 million for supplies and materials and \$3 million for social services, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$(7) million for differentials, \$(7) million for prior year charges, \$(6) million for overtime, \$(3) million for holiday pay and \$(3) million for all other, offset by \$30 million for other salaried positions and \$10 million for full-time normal gross.

**Housing Preservation and Development:** The \$(84) million year-to-date variance is primarily due to:

- \$(84) million in accelerated encumbrances, including \$(37) million for contractual services, \$(35) million for fixed and miscellaneous charges, \$(9) million for other services and charges and \$(3) million for supplies and materials, that was planned to be obligated later in the fiscal year.

**Environmental Protection:** The \$156 million year-to-date variance is primarily due to:

- \$128 million in delayed encumbrances, including \$61 million for other services and charges, \$29 million for contractual services, \$23 million for fixed and miscellaneous charges and \$12 million for supplies and materials, that will be obligated later in the fiscal year.
- \$28 million in personal services, including \$(6) million for prior year charges, \$(6) million for overtime and \$(5) million for all other, offset by \$47 million for full-time normal gross.

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

- \$(47) million in accelerated encumbrances, including \$(35) million for contractual services, \$(8) million for property and equipment and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$25 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(48) million in personal services, including \$(23) million for all other, \$(23) million for prior year charges, \$(21) million for overtime, \$(7) million for other salaried positions, \$(6) million for differentials and \$(3) million for terminal leave, offset by \$35 million for full-time normal gross.

**Parks and Recreation:** The \$24 million year-to-date variance is primarily due to:

- \$24 million in delayed encumbrances, including \$9 million for other services and charges, \$9 million for supplies and materials and \$6 million for contractual services, that will be obligated later in the fiscal year.

**Citywide Administrative Services:** The \$72 million year-to-date variance is primarily due to:

- \$(27) million in accelerated encumbrances, including \$(20) million for contractual services and \$(7) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$103 million in delayed encumbrances, including \$99 million for other services and charges and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(4) million in personal services.

**Education:** The \$(318) million year-to-date variance is primarily due to:

- \$(233) million in accelerated encumbrances, including \$(155) million for other services and charges and \$(78) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$265 million in delayed encumbrances, including \$123 million for contractual services, \$94 million for property and equipment and \$48 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(350) million in personal services, including \$(453) million for all other, \$(92) million for fringe benefits, \$(87) million for other salaried positions, \$(49) million for prior year charges, \$(11) million for overtime and \$(4) million for differentials, offset by \$336 million for full-time normal gross and \$10 million for terminal leave.

**City University:** The \$326 million year-to-date variance is primarily due to:

- \$(11) million in accelerated encumbrances, including \$(7) million for contractual services and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$333 million in delayed encumbrances, including \$317 million for fixed and miscellaneous charges, \$13 million for other services and charges and \$3 million for supplies and materials, that will be obligated later in the fiscal year.
- \$4 million in personal services.

**Health + Hospitals:** The \$49 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.
- \$50 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

**Miscellaneous:** The \$(48) million year-to-date variance is primarily due to:

- \$(88) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(11) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(91) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$142 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

**Pensions**: The \$29 million year-to-date variance is primarily due to:

- \$29 million in delayed encumbrances in pension contributions, that will be obligated later in the fiscal year.

# **Report No. 5**

## Capital Commitments

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

DESCRIPTION	MONTH: FEBRUARY		FISCAL YEAR: 2024		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
<b>TRANSIT</b>	\$0.0 (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>	31.9 (C) 6.7 (N)	0.0 0.0	241.6 (C) 39.0 (N)	11.2 0.8	599.2 (C) 113.4 (N)
<b>HIGHWAY BRIDGES</b>	0.5 (C) 1.0 (N)	0.0 0.0	44.3 (C) (0.7) (N)	11.8 0.0	165.9 (C) 63.0 (N)
<b>WATERWAY BRIDGES</b>	0.0 (C) 0.0 (N)	0.0 0.0	54.9 (C) 0.0 (N)	44.0 0.0	61.2 (C) 0.0 (N)
<b>WATER SUPPLY</b>	3.0 (C) 0.0 (N)	0.0 0.0	290.4 (C) 0.0 (N)	8.6 0.0	448.7 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	20.9 (C) 0.0 (N)	0.0 0.0	39.5 (C) 0.4 (N)	16.6 0.8	435.5 (C) 1.3 (N)
<b>SEWERS</b>	2.4 (C) (0.0) (N)	0.0 0.0	139.4 (C) 9.7 (N)	65.8 14.1	322.3 (C) 15.2 (N)
<b>WATER POLLUTION CONTROL</b>	(10.8) (C) 0.0 (N)	0.0 0.0	187.1 (C) 0.0 (N)	(26.1) 0.0	1,280.0 (C) 114.2 (N)
<b>ECONOMIC DEVELOPMENT</b>	35.4 (C) 4.3 (N)	0.0 0.0	276.2 (C) 58.1 (N)	180.1 53.8	586.6 (C) 250.4 (N)
<b>EDUCATION</b>	93.8 (C) 0.0 (N)	100.4 0.0	2,505.3 (C) 18.7 (N)	2,732.8 18.7	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)**

MONTH: FEBRUARY

FISCAL YEAR: 2024

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
<b>CORRECTION</b>	30.1 (C) 0.0 (N)	0.0 0.0	404.8 (C) 0.0 (N)	16.8 0.0	1,802.2 (C) 33.3 (N)
<b>SANITATION</b>	79.6 (C) 0.0 (N)	0.0 0.0	179.9 (C) 0.0 (N)	45.9 0.0	291.2 (C) 1.4 (N)
<b>POLICE</b>	2.5 (C) 0.0 (N)	0.0 0.0	110.5 (C) 9.4 (N)	73.1 (0.1)	207.0 (C) 29.5 (N)
<b>FIRE</b>	4.2 (C) 0.2 (N)	0.0 0.0	130.5 (C) 3.1 (N)	77.9 0.0	224.4 (C) 23.9 (N)
<b>HOUSING</b>	128.5 (C) (0.0) (N)	0.0 0.0	1,386.4 (C) 25.1 (N)	1,163.6 26.6	3,754.4 (C) 40.0 (N)
<b>HOSPITALS</b>	8.2 (C) 2.4 (N)	0.0 0.0	191.9 (C) 22.6 (N)	92.7 0.1	492.6 (C) 53.6 (N)
<b>PUBLIC BUILDINGS</b>	24.4 (C) 0.0 (N)	0.0 0.0	71.8 (C) 0.0 (N)	11.1 0.0	241.2 (C) 2.5 (N)
<b>PARKS</b>	19.5 (C) 1.7 (N)	0.0 0.0	334.8 (C) 14.7 (N)	197.0 1.2	589.9 (C) 29.9 (N)
<b>ALL OTHER DEPARTMENTS</b>	255.2 (C) 5.4 (N)	(0.0) 0.0	1,125.5 (C) 68.5 (N)	537.4 15.8	2,802.2 (C) 196.5 (N)
<b>TOTAL</b>	<b>\$729.4 (C) \$21.5 (N)</b>	<b>\$100.4 \$0.0</b>	<b>\$7,749.7 (C) \$268.5 (N)</b>	<b>\$5,260.2 \$131.6</b>	<b>\$20,667.3 (C) \$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: February**

**Fiscal Year: 2024**

**City Funds:**

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

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,077
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<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 February are primarily due to timing differences.

- |                         |   |  |
|-------------------------|---|--|
| Correction              | - | Acquisition and construction for supplementary housing and support facilities, totaling \$389.3 million, advanced from June 2024 to August and October 2023 thru February 2024. Various slippages and advances account for the remaining variance.   |
| Education               | - | Educational funds, totaling \$36.8 million, advanced from June 2024 to February 2024. Seventh Five-year Educational Facilities Capital Plan, totaling \$264.1 million, slipped from January and February 2024 to April 2024. Various slippages and advances account for the remaining variance.  |
| Economic<br>Development | - | Acquisition, site development, construction, and reconstruction, City-wide, totaling \$32.4 million, advanced from June 2024 to November 2023, January, and February 2024. Brooklyn Navy Yard, totaling \$14.8 million, advanced from June 2024 to October thru December 2023. Modernization and reconstruction of piers, City-wide, totaling \$25.0 million, advanced from June 2024 to January and February 2024. International business development, totaling \$7.0 million, advanced from June 2024 and future periods to January and February 2024. Trust for Governors Island, totaling \$11.4 million, advanced from June 2024 to November 2023 thru January 2024. Various slippages and advances account for the remaining variance. |
| Fire                    | - | Vehicle acquisition, City-wide, totaling \$23.7 million, advanced from June 2024 to July 2023 thru February 2024. Facility improvements, City-wide, totaling \$18.7 million, advanced from June 2024 to July 2023 thru February 2024. 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 \$36.1 million, advanced from June 2024 to September 2023 thru February 2024. Resurfacing of streets, City-wide, totaling \$43.3 million, advanced from June 2024 to August, September 2023, and February 2024. Improvements to highway department facilities, totaling \$13.0 million, advanced from June 2024 to July, September thru November 2023, January, and February 2024. Sidewalk Construction, totaling \$75.0 million, advanced from June 2024 to August 2023 thru February 2024. 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.
- Highway Bridges - Bridge painting, City-wide, totaling \$8.2 million, advanced from June 2024 to September, October 2023, and January 2024. Various slippages and advances account for the remaining variance.
- Hospitals - Hospital improvements, totaling \$47.0 million, advanced from June 2024 to July 2023 thru February 2024. Emergency medical services equipment, totaling \$41.9 million, advanced from June 2024 to July, August, October 2023, and January 2024. Various slippages and advances account for the remaining variance.
- Housing - Housing Authority City Capital Subsidies, totaling \$180.2 million, advanced from June 2024 to October and December 2023 thru February 2024. Deregistration of supportive housing rehab, totaling \$12.4 million, occurred in January 2024. Deregistration of NYCHA program, City-wide, totaling \$22.5 million, occurred in December 2023. Low-income rental program, totaling \$30.0 million, advanced from June 2024 to December 2023. Mixed income rental – low, totaling \$9.5 million, slipped from December 2023 to April 2024. Mixed income rental – mod/mid, totaling \$8.9 million, advanced from June 2024 to December 2023 and January 2024. Supportive housing, totaling \$42.1 million, advanced from June 2024 to February 2024. Various slippages and advances account for the remaining variance.

- Parks - Miscellaneous Parks, Parkways, Playgrounds, and Structures, City-wide, totaling \$68.6 million, advanced from June 2024 to July 2023 thru February 2024. Recreation center and nature centers, City-wide, totaling \$14.6 million, advanced from June 2024 to September 2023 thru January 2024. Reconstruction of intermediate pools, equipment, and bathhouses, totaling \$6.6 million, advanced from June 2024 to January 2024. Park improvements, City-wide, totaling \$33.1 million, advanced from June 2024 to August 2023 thru February 2024. Reconstruction and replacement of HVAC and boilers, City-wide, totaling \$8.2 million, advanced from June 2024 to December 2023 thru February 2024. Various slippages and advances account for the remaining variance.
  
- Police - Improvements to police department property, City-wide, totaling \$27.7 million, advanced from June 2024 to November 2023 thru February 2024. Various slippages and advances account for the remaining variance.
  
- Public Buildings - Public Buildings and other City purposes, totaling \$22.9 million, advanced from June 2024 to August and October 2023 thru February 2024. Improvements to long-term leased facilities, City-wide, totaling \$26.2 million, advanced from June 2024 to August, October, and December 2023 thru February 2024. Various slippages and advances account for the remaining variance.
  
- Sanitation - Collection trucks and equipment, totaling \$115.4 million, advanced from June 2024 to August, September 2023, January, and February 2024. Improvements to garages and other facilities, totaling \$10.6 million, advanced from April thru June 2024 to July 2023 thru February 2024. Purchase of electronic data processing equipment for the Department of Sanitation, totaling \$7.3 million, advanced from April thru June 2024 to July thru November 2023, January, and February 2024. Various slippages and advances account for the remaining variance.
  
- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$14.8 million, advanced from June 2024 to September thru November 2023, January, and February 2024. Deregistration of construction and reconstruction of storm sewers, City-wide, totaling \$12.0 million, occurred in December 2023 thru February 2024. Storm sewer best management practice, totaling \$57.7 million, advanced from June 2024 to November 2023 thru February 2024. Engineering, architecture, administration, and other costs for the Department of Environmental Protection, totaling \$17.0 million,

advanced from June 2024 to October thru December 2023 and February 2024. Various slippages and advances account for the remaining variance.

- Transit - Miscellaneous reconstruction to transit lines under operations, City-wide, totaling \$35.0 million, advanced from June 2024 to December 2023. Various slippages and advances account for the remaining variance.
  
- Water Mains - Deregistration of water main extensions, City-wide, totaling \$30.8 million, occurred in December 2023 thru February 2024. Deregistration of trunk main extensions and improvements to pumping station and buildings, totaling \$13.2 million, occurred in October 2023 thru January 2024. Improvements to structures, including equipment on water sheds, totaling \$54.5 million, advanced from June 2024 to July 2023 thru February 2024. Water supply improvements, City-wide, totaling \$10.6 million, advanced from June 2024 to August 2023 thru January 2024. Various slippages and advances account for the remaining variance.
  
- Water Pollution Control - Reconstruction of the Water Pollution Control Project, totaling \$101.2 million, advanced from June 2024 to August 2023 thru January 2024. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$87.7 million, advanced from June 2024 to July thru November 2023. Engineering, architecture, administration, and other costs, totaling \$12.8 million, advanced from June 2024 to August and November 2023 thru January 2024. 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 \$18.5 million, advanced from June 2024 to September thru December 2023 and February 2024. Kensico-City Tunnel, totaling \$188.9 million, advanced from June 2024 to October, November 2023, January, and February 2024. 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 \$50.1 million, advanced from June 2024 to July 2023 thru February 2024. Purchase of electronic data processing equipment for FISA, totaling \$6.3 million, advanced from June 2024 to July thru September, December 2023, and January 2024. Energy Efficiency and Sustainability, totaling \$67.1 million, advanced from June 2024 to October 2023 thru February 2024. Citywide resiliency measures, totaling \$159.6 million, advanced from June 2024 to October and December 2023 thru February 2024.
- Purchase of EDP equipment for DoITT and design/install/implement of Citynet, totaling \$144.7 million, advanced from June 2024 to August thru October, December 2023, and February 2024.
- Congregate facilities for homeless single adult, totaling \$18.9 million, slipped from December 2023 to April 2024.
- Improvements to medical examiner facilities, City-wide, totaling \$6.3 million, advanced from June 2024 to August, September, December 2023, and February 2024.
- Construction and improvements to CUNY community colleges, City-wide, totaling \$11.6 million, advanced from June 2024 to August thru December 2023 and February 2024. Construction and improvements to CUNY senior college buildings, City-wide, totaling \$6.9 million, advanced from June 2024 to August 2023 thru February 2024.
- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$33.8 million, advanced from June 2024 to July 2023 thru February 2024.
- Construction, improvements, and acquisition for cultural institutions, totaling \$12.9 million, advanced from June 2024 to August 2023 thru February 2024. 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 \$9.3 million, advanced from June 2024 to October, November 2023, and February 2024.
- Purchase of equipment for use by the Department of Transportation, totaling \$9.3 million, advanced

from June 2024 to October and December 2023 thru February 2024.

- Installation of street-surface markings and traffic signals, City-wide, totaling \$23.2 million, advanced from June 2024 to February 2024.

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

- |           |   |   |
|-----------|---|---|
| Highways  | - | Private portion for highway projects, City-wide, totaling \$27.5 million, advanced from May and June 2024 to September 2023 thru February 2024. 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 \$22.5 million, advanced from June 2024 to July thru September and November 2023 thru February 2024. Various slippages and advances account for the remaining variance.  |
| Parks     | - | Parks improvements, City-wide, totaling \$9.6 million, advanced from June 2024 to August 2023 thru February 2024. Various slippages and advances account for the remaining variance.  |
| Others    | - | Citywide resiliency measures, totaling \$48.6 million, advanced from June 2024 to September, October, and December 2023 thru February 2024.   |



# **Report No. 5A**

Capital Cash Flow

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

DESCRIPTION	MONTH: FEBRUARY	FISCAL YEAR: 2024	FISCAL YEAR
	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	PLAN
<b>TRANSIT</b>	\$72.0 (C) 0.0 (N)	\$306.5 (C) 0.0 (N)	\$437.3 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	27.4 (C) 2.4 (N)	275.0 (C) 40.1 (N)	298.4 (C) 68.8 (N)
<b>HIGHWAY BRIDGES</b>	12.8 (C) 4.8 (N)	99.8 (C) 30.0 (N)	145.7 (C) 78.3 (N)
<b>WATERWAY BRIDGES</b>	8.6 (C) 1.1 (N)	144.9 (C) 4.6 (N)	78.7 (C) 22.0 (N)
<b>WATER SUPPLY</b>	9.8 (C) 0.0 (N)	93.9 (C) 0.0 (N)	193.9 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	22.0 (C) 0.3 (N)	184.0 (C) 2.0 (N)	357.3 (C) 5.5 (N)
<b>SEWERS</b>	22.3 (C) 0.2 (N)	255.5 (C) 5.4 (N)	432.1 (C) 12.2 (N)
<b>WATER POLLUTION CONTROL</b>	73.9 (C) 0.1 (N)	522.8 (C) 3.1 (N)	933.2 (C) 57.6 (N)
<b>ECONOMIC DEVELOPMENT</b>	28.9 (C) 3.9 (N)	308.3 (C) 16.5 (N)	355.0 (C) 92.6 (N)
<b>EDUCATION</b>	0.0 (C) 0.0 (N)	2,733.8 (C) 73.6 (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: FEBRUARY		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>CORRECTION</b>	26.1 (C)		266.2 (C)	316.3 (C)
	0.6 (N)		0.6 (N)	13.6 (N)
<b>SANITATION</b>	71.2 (C)		273.7 (C)	269.4 (C)
	0.0 (N)		0.8 (N)	2.9 (N)
<b>POLICE</b>	8.0 (C)		88.0 (C)	77.5 (C)
	0.1 (N)		1.0 (N)	14.1 (N)
<b>FIRE</b>	9.2 (C)		83.2 (C)	87.9 (C)
	0.3 (N)		12.9 (N)	22.4 (N)
<b>HOUSING</b>	174.2 (C)		1,969.9 (C)	1,914.6 (C)
	0.0 (N)		51.3 (N)	31.5 (N)
<b>HOSPITALS</b>	23.9 (C)		231.3 (C)	293.8 (C)
	6.1 (N)		63.0 (N)	78.1 (N)
<b>PUBLIC BUILDINGS</b>	17.0 (C)		78.6 (C)	93.0 (C)
	0.0 (N)		0.0 (N)	0.7 (N)
<b>PARKS</b>	48.7 (C)		338.7 (C)	338.2 (C)
	4.0 (N)		37.8 (N)	61.3 (N)
<b>ALL OTHER DEPARTMENTS</b>	232.5 (C)		990.4 (C)	871.1 (C)
	9.3 (N)		93.2 (N)	216.6 (N)
<b>TOTAL</b>	<b>\$888.5 (C)</b>		<b>\$9,244.6 (C)</b>	<b>\$11,872.6 (C)</b>
	<b>\$33.2 (N)</b>		<b>\$436.0 (N)</b>	<b>\$910.2 (N)</b>

**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: FEBRUARY**  
**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	\$ 7,456	\$ 158	\$ 1,331	\$ 771	\$ 30	\$ 7,064	\$ 32,701	\$ (10)	\$ 32,691
OTHER TAXES	912	1,862	4,784	2,936	1,387	5,014	3,433	2,467	4,957	4,619	1,967	5,241	39,579	758	40,337
FEDERAL CATEGORICAL GRANTS	183	119	318	698	497	571	560	503	1,037	1,487	741	2,220	8,934	3,551	12,485
STATE CATEGORICAL GRANTS	620	(105)	1,477	42	941	1,513	202	385	4,494	795	2,645	1,216	14,225	6,014	20,239
OTHER CATEGORICAL GRANTS	26	23	117	(80)	20	41	47	(22)	34	39	31	51	327	944	1,271
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	8	-	4	10	-	-	-	22	(20)	2
MISCELLANEOUS REVENUES	863	702	593	692	666	393	377	358	405	309	402	572	6,332	19	6,351
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	78	106	57	47	539	189	728
SUBTOTAL	\$ 9,960	\$ 2,964	\$ 8,780	\$ 5,229	\$ 3,881	\$ 13,096	\$ 12,104	\$ 3,889	\$ 12,346	\$ 8,126	\$ 5,873	\$ 16,411	\$ 102,659	\$ 11,445	\$ 114,104
<b>PRIOR</b>															
TAXES	1,134	409	-	-	-	-	-	-	-	-	-	-	1,543	-	1,543
FEDERAL CATEGORICAL GRANTS	312	779	370	435	443	1,843	105	46	362	122	53	368	5,238	5,461	10,699
STATE CATEGORICAL GRANTS	432	799	311	278	306	359	41	232	104	12	30	34	2,938	3,424	6,362
OTHER CATEGORICAL GRANTS	5	9	5	2	3	-	45	7	39	-	32	-	147	592	739
UNRESTRICTED INTGVT. AID	236	48	(144)	-	-	-	-	-	-	-	-	-	140	389	529
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL	\$ 2,119	\$ 2,044	\$ 542	\$ 715	\$ 752	\$ 2,202	\$ 191	\$ 285	\$ 505	\$ 134	\$ 115	\$ 402	\$ 10,006	\$ 9,866	\$ 19,872
<b>CAPITAL</b>															
CAPITAL TRANSFERS	188	1,899	1,578	1,080	932	354	158	1,420	1,145	692	1,323	903	11,672	201	11,873
FEDERAL AND STATE	15	20	19	388	43	(14)	28	37	31	29	38	276	910	-	910
<b>OTHER</b>															
SENIOR COLLEGES	-	-	-	447	155	5	26	259	393	274	-	1,073	2,632	385	3,017
HOLDING ACCT. & OTHER ADJ.	(50)	5	3	1	11	9	2	4	-	-	-	-	(15)	15	-
OTHER SOURCES	701	-	81	185	169	-	-	562	226	-	-	-	1,924	-	1,924
<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>\$ 12,509</b>	<b>\$ 6,456</b>	<b>\$ 14,646</b>	<b>\$ 9,255</b>	<b>\$ 7,349</b>	<b>\$ 19,065</b>	<b>\$ 129,788</b>	<b>\$ 21,912</b>	<b>\$ 151,700</b>
<b>CASH OUTFLOWS</b>															
<b>CURRENT</b>															
PERSONAL SERVICE	1,961	3,094	5,005	4,298	4,005	4,025	4,184	4,555	4,388	4,314	4,616	7,765	52,210	2,913	55,123
OTHER THAN PERSONAL SERVICE	2,570	3,739	3,510	4,127	2,355	3,501	3,039	5,124	2,949	3,142	4,096	4,011	42,163	10,365	52,528
DEBT SERVICE	85	(39)	(12)	302	42	(10)	909	287	305	305	409	3,830	6,413	40	6,453
SUBTOTAL	\$ 4,616	\$ 6,794	\$ 8,503	\$ 8,727	\$ 6,402	\$ 7,516	\$ 8,132	\$ 9,966	\$ 7,642	\$ 7,761	\$ 9,121	\$ 15,606	\$ 100,786	\$ 13,318	\$ 114,104
<b>PRIOR</b>															
PERSONAL SERVICE	3,650	1,184	269	81	87	107	263	52	68	7	107	71	5,946	4,500	10,446
OTHER THAN PERSONAL SERVICE	1,625	942	28	17	1,312	439	620	60	608	367	250	295	6,563	7,915	14,478
TAXES	100	219	-	-	-	-	-	-	-	-	-	-	319	-	319
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	10	-	-	-	-	10	321	331
SUBTOTAL	\$ 5,375	\$ 2,345	\$ 297	\$ 98	\$ 1,399	\$ 546	\$ 883	\$ 122	\$ 676	\$ 374	\$ 357	\$ 366	\$ 12,838	\$ 12,736	\$ 25,574
<b>CAPITAL</b>															
CITY DISBURSEMENTS	1,783	819	1,175	562	1,437	1,025	1,556	889	902	463	607	655	11,873	-	11,873
FEDERAL AND STATE	62	56	46	61	41	43	93	33	123	105	114	133	910	-	910
<b>OTHER</b>															
SENIOR COLLEGES	210	280	140	310	240	240	140	240	240	225	225	255	2,745	272	3,017
OTHER USES	-	112	-	-	-	345	122	-	-	-	-	1,345	1,924	-	1,924
<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>\$ 10,926</b>	<b>\$ 11,250</b>	<b>\$ 9,583</b>	<b>\$ 8,928</b>	<b>\$ 10,424</b>	<b>\$ 18,360</b>	<b>\$ 131,076</b>	<b>\$ 26,326</b>	<b>\$ 157,402</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>\$ (4,794)</b>	<b>\$ 5,063</b>	<b>\$ 327</b>	<b>\$ (3,075)</b>	<b>\$ 705</b>	<b>\$ (1,288)</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>\$ 8,079</b>	<b>\$ 13,142</b>	<b>\$ 13,469</b>	<b>\$ 10,394</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>\$ 8,079</b>	<b>\$ 13,142</b>	<b>\$ 13,469</b>	<b>\$ 10,394</b>	<b>\$ 11,099</b>	<b>\$ 11,099</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.