

Financial Plan Statements
for
New York City
January 2024



The City of New York



This report contains the Financial Plan Statements for January 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

Report No. 1 & 1A

Revenue and Obligation Forecast

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

**MONTH: JANUARY
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 |
| REVENUES: | | | | | | | |
| TAXES | | | | | | | |
| GENERAL PROPERTY TAX | \$ 4,456 | \$ 4,501 | \$ (45) | \$ 30,347 | \$ 30,392 | \$ (45) | \$ 32,691 |
| OTHER TAXES | 3,629 | 3,456 | 173 | 21,326 | 21,153 | 173 | 40,337 |
| SUBTOTAL: TAXES | \$ 8,085 | \$ 7,957 | \$ 128 | \$ 51,673 | \$ 51,545 | \$ 128 | \$ 73,028 |
| MISCELLANEOUS REVENUES | 469 | 531 | (62) | 4,745 | 4,807 | (62) | 8,621 |
| UNRESTRICTED INTGVT. AID | - | - | - | 8 | 8 | - | 17 |
| LESS: INTRA-CITY REVENUE | (92) | (150) | 58 | (459) | (517) | 58 | (2,270) |
| DISALLOWANCES | - | - | - | - | - | - | (15) |
| SUBTOTAL: CITY FUNDS | \$ 8,462 | \$ 8,338 | \$ 124 | \$ 55,967 | \$ 55,843 | \$ 124 | \$ 79,381 |
| OTHER CATEGORICAL GRANTS | 28 | 22 | 6 | 119 | 113 | 6 | 1,271 |
| INTER-FUND REVENUES | 29 | 29 | - | 215 | 215 | - | 728 |
| FEDERAL CATEGORICAL GRANTS | 781 | 597 | 184 | 2,594 | 2,410 | 184 | 12,485 |
| STATE CATEGORICAL GRANTS | 327 | 454 | (127) | 4,255 | 4,382 | (127) | 20,239 |
| TOTAL REVENUES | \$ 9,627 | \$ 9,440 | \$ 187 | \$ 63,150 | \$ 62,963 | \$ 187 | \$ 114,104 |
| EXPENDITURES: | | | | | | | |
| PERSONAL SERVICE | \$ 4,578 | \$ 4,165 | \$ (413) | \$ 27,822 | \$ 26,709 | \$ (1,113) | \$ 55,123 |
| OTHER THAN PERSONAL SERVICE | 2,020 | 2,876 | 856 | 34,416 | 35,674 | 1,258 | 54,748 |
| DEBT SERVICE | 405 | 368 | (37) | 817 | 807 | (10) | 6,453 |
| CAPITAL STABILIZATION RESERVE | - | - | - | - | - | - | - |
| GENERAL RESERVE | - | - | - | - | - | - | 50 |
| DEPOSIT TO THE RAINY DAY FUND | - | - | - | - | - | - | - |
| LESS: INTRA-CITY EXPENSES | (92) | (150) | (58) | (459) | (517) | (58) | (2,270) |
| TOTAL EXPENDITURES | \$ 6,911 | \$ 7,259 | \$ 348 | \$ 62,596 | \$ 62,673 | \$ 77 | \$ 114,104 |
| NET TOTAL | \$ 2,716 | \$ 2,181 | \$ 535 | \$ 554 | \$ 290 | \$ 264 | \$ - |

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: JANUARY
FISCAL YEAR 2024

| | ACTUAL | | | | | | | FORECAST | | | | | | |
|--|-------------------|-------------------|-----------------|-------------------|-------------------|------------------|-----------------|-------------------|------------------|-----------------|-------------------|-------------------|------------------|-------------------|
| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | POST JUNE | FISCAL YEAR |
| REVENUES: | | | | | | | | | | | | | | |
| TAXES | | | | | | | | | | | | | | |
| GENERAL PROPERTY TAX | \$ 14,356 | \$ 363 | \$ 1,473 | \$ 923 | \$ 339 | \$ 8,437 | \$ 4,456 | \$ 58 | \$ 1,331 | \$ 771 | \$ 30 | \$ 64 | \$ 90 | \$ 32,691 |
| OTHER TAXES | 1,749 | 1,940 | 4,980 | 2,226 | 1,900 | 4,902 | 3,629 | 2,034 | 5,156 | 4,394 | 1,982 | 5,110 | 335 | 40,337 |
| SUBTOTAL: TAXES | \$ 16,105 | \$ 2,303 | \$ 6,453 | \$ 3,149 | \$ 2,239 | \$ 13,339 | \$ 8,085 | \$ 2,092 | \$ 6,487 | \$ 5,165 | \$ 2,012 | \$ 5,174 | \$ 425 | \$ 73,028 |
| MISCELLANEOUS REVENUES | 886 | 705 | 648 | 767 | 757 | 513 | 469 | 517 | 683 | 696 | 577 | 950 | 453 | 8,621 |
| UNRESTRICTED INTGVT. AID | - | - | - | - | - | 8 | - | - | 10 | - | - | - | (1) | 17 |
| LESS: INTRA-CITY REVENUE DISALLOWANCES | (23) | (3) | (55) | (75) | (91) | (120) | (92) | (196) | (287) | (383) | (167) | (361) | (417) | (2,270) |
| SUBTOTAL: CITY FUNDS | \$ 16,968 | \$ 3,005 | \$ 7,046 | \$ 3,841 | \$ 2,905 | \$ 13,740 | \$ 8,462 | \$ 2,413 | \$ 6,893 | \$ 5,478 | \$ 2,422 | \$ 5,763 | \$ 445 | \$ 79,381 |
| OTHER CATEGORICAL GRANTS | 12 | 15 | 21 | 19 | 12 | 12 | 28 | 32 | 32 | 32 | 22 | 43 | 991 | 1,271 |
| INTER-FUND REVENUES | - | - | 18 | 18 | 31 | 119 | 29 | 47 | 73 | 101 | 55 | 43 | 194 | 728 |
| FEDERAL CATEGORICAL GRANTS | 49 | 98 | 164 | 495 | 425 | 582 | 781 | 565 | 638 | 888 | 790 | 3,906 | 3,104 | 12,485 |
| STATE CATEGORICAL GRANTS | 20 | 20 | 1,032 | 374 | 966 | 1,516 | 327 | 413 | 4,272 | 1,427 | 2,873 | 1,618 | 5,381 | 20,239 |
| TOTAL REVENUES | \$ 17,049 | \$ 3,138 | \$ 8,281 | \$ 4,747 | \$ 4,339 | \$ 15,969 | \$ 9,627 | \$ 3,470 | \$ 11,908 | \$ 7,926 | \$ 6,162 | \$ 11,373 | \$ 10,115 | \$ 114,104 |
| EXPENDITURES: | | | | | | | | | | | | | | |
| PERSONAL SERVICE | \$ 2,805 | \$ 2,905 | \$ 4,619 | \$ 4,026 | \$ 4,041 | \$ 4,848 | \$ 4,578 | \$ 4,157 | \$ 4,223 | \$ 4,134 | \$ 4,166 | \$ 8,456 | \$ 2,165 | \$ 55,123 |
| OTHER THAN PERSONAL SERVICE | 16,300 | 6,261 | 3,042 | 3,276 | 1,281 | 2,236 | 2,020 | 2,194 | 2,451 | 2,756 | 3,236 | 3,289 | 6,406 | 54,748 |
| DEBT SERVICE | 38 | (39) | 64 | 59 | 269 | 21 | 405 | 260 | 200 | 88 | 164 | 4,924 | - | 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) | (196) | (287) | (383) | (167) | (361) | (417) | (2,270) |
| TOTAL EXPENDITURES | \$ 19,120 | \$ 9,124 | \$ 7,670 | \$ 7,286 | \$ 5,500 | \$ 6,985 | \$ 6,911 | \$ 6,415 | \$ 6,587 | \$ 6,595 | \$ 7,399 | \$ 16,308 | \$ 8,204 | \$ 114,104 |
| NET TOTAL | \$ (2,071) | \$ (5,986) | \$ 611 | \$ (2,539) | \$ (1,161) | \$ 8,984 | \$ 2,716 | \$ (2,945) | \$ 5,321 | \$ 1,331 | \$ (1,237) | \$ (4,935) | \$ 1,911 | \$ - |

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: JANUARY
FISCAL YEAR 2024**

| | INITIAL PLAN <u>6/30/2023</u> | 1st QUARTER MOD <u>CHANGES</u> | PRELIMINARY BUDGET <u>CHANGES</u> | EXECUTIVE BUDGET <u>CHANGES</u> | ADOPTED BUDGET <u>CHANGES</u> | CURRENT PLAN <u>1/16/2024</u> |
|---|--|---|--|--|--|--|
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| GENERAL PROPERTY TAX | \$ 32,569 | \$ 8 | \$ 114 | \$ - | \$ - | \$ 32,691 |
| OTHER TAXES | 38,570 | 584 | 1,183 | - | - | 40,337 |
| SUBTOTAL: TAXES | \$ 71,139 | \$ 592 | \$ 1,297 | \$ - | \$ - | \$ 73,028 |
| 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) |
| SUBTOTAL: CITY FUNDS | \$ 76,942 | \$ 776 | \$ 1,663 | \$ - | \$ - | \$ 79,381 |
| 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 |
| TOTAL REVENUES | \$ 107,115 | \$ 3,400 | \$ 3,589 | \$ - | \$ - | \$ 114,104 |
| EXPENDITURES: | | | | | | |
| 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) |
| TOTAL EXPENDITURES | \$ 107,115 | \$ 3,400 | \$ 3,589 | \$ - | \$ - | \$ 114,104 |

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: JANUARY
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 |
| TAXES: | | | | | | | |
| GENERAL PROPERTY TAX | \$ 4,456 | \$ 4,501 | \$ (45) | \$ 30,347 | \$ 30,392 | \$ (45) | \$ 32,691 |
| PERSONAL INCOME TAX | 1,729 | 1,619 | 110 | 8,399 | 8,289 | 110 | 16,001 |
| GENERAL CORPORATION TAX | 146 | 103 | 43 | 2,879 | 2,836 | 43 | 6,252 |
| BANKING CORPORATION TAX | 1 | - | 1 | (6) | (7) | 1 | - |
| UNINCORPORATED BUSINESS TAX | 427 | 437 | (10) | 1,359 | 1,369 | (10) | 2,604 |
| GENERAL SALES TAX | 820 | 803 | 17 | 5,738 | 5,721 | 17 | 9,926 |
| REAL PROPERTY TRANSFER TAX | 125 | 125 | - | 697 | 697 | - | 1,056 |
| MORTGAGE RECORDING TAX | 49 | 51 | (2) | 349 | 351 | (2) | 512 |
| COMMERCIAL RENT TAX | 10 | 8 | 2 | 439 | 437 | 2 | 915 |
| UTILITY TAX | 41 | 39 | 2 | 186 | 184 | 2 | 404 |
| CANNABIS TAX | 1 | 1 | - | 2 | 2 | - | 7 |
| OTHER TAXES | 100 | 93 | 7 | 763 | 756 | 7 | 1,785 |
| TAX AUDIT REVENUES | 52 | 49 | 3 | 393 | 390 | 3 | 747 |
| STAR PROGRAM | 128 | 128 | - | 128 | 128 | - | 128 |
| SUBTOTAL TAXES | \$ 8,085 | \$ 7,957 | \$ 128 | \$ 51,673 | \$ 51,545 | \$ 128 | \$ 73,028 |
| MISCELLANEOUS REVENUES: | | | | | | | |
| LICENSES/FRANCHISES/ETC. | 58 | 56 | 2 | 436 | 434 | 2 | 687 |
| INTEREST INCOME | 49 | 44 | 5 | 373 | 368 | 5 | 633 |
| CHARGES FOR SERVICES | 101 | 141 | (40) | 455 | 495 | (40) | 1,039 |
| WATER AND SEWER CHARGES | - | - | - | 1,843 | 1,843 | - | 2,065 |
| RENTAL INCOME | 11 | 7 | 4 | 155 | 151 | 4 | 258 |
| FINES AND FORFEITURES | 115 | 96 | 19 | 798 | 779 | 19 | 1,264 |
| MISCELLANEOUS | 43 | 37 | 6 | 226 | 220 | 6 | 405 |
| INTRA-CITY REVENUE | 92 | 150 | (58) | 459 | 517 | (58) | 2,270 |
| SUBTOTAL MISCELLANEOUS REVENUES | \$ 469 | \$ 531 | \$ (62) | \$ 4,745 | \$ 4,807 | \$ (62) | \$ 8,621 |
| UNRESTRICTED INTGVT. AID | - | - | - | 8 | 8 | - | 17 |
| LESS: INTRA-CITY REVENUE | (92) | (150) | 58 | (459) | (517) | 58 | (2,270) |
| DISALLOWANCES | - | - | - | - | - | - | (15) |
| SUBTOTAL CITY FUNDS | \$ 8,462 | \$ 8,338 | \$ 124 | \$ 55,967 | \$ 55,843 | \$ 124 | \$ 79,381 |

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: JANUARY
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 | \$ 22 | \$ 6 | \$ 119 | \$ 113 | \$ 6 | \$ 1,271 |
| INTER-FUND REVENUES | 29 | 29 | - | 215 | 215 | - | 728 |
| FEDERAL CATEGORICAL GRANTS: | | | | | | | |
| COMMUNITY DEVELOPMENT | 16 | 19 | (3) | 103 | 106 | (3) | 324 |
| WELFARE | 471 | 374 | 97 | 1,359 | 1,262 | 97 | 4,462 |
| EDUCATION | 107 | 56 | 51 | 389 | 338 | 51 | 3,997 |
| OTHER | 187 | 148 | 39 | 743 | 704 | 39 | 3,702 |
| SUBTOTAL FEDERAL CATEGORICAL GRANTS | \$ 781 | \$ 597 | \$ 184 | \$ 2,594 | \$ 2,410 | \$ 184 | \$ 12,485 |
| STATE CATEGORICAL GRANTS: | | | | | | | |
| WELFARE | 146 | 142 | 4 | 584 | 580 | 4 | 4,293 |
| EDUCATION | 103 | 164 | (61) | 3,237 | 3,298 | (61) | 13,111 |
| HIGHER EDUCATION | - | - | - | 55 | 55 | - | 273 |
| HEALTH AND MENTAL HYGIENE | 11 | 11 | - | 188 | 188 | - | 671 |
| OTHER | 67 | 137 | (70) | 191 | 261 | (70) | 1,891 |
| SUBTOTAL STATE CATEGORICAL GRANTS | \$ 327 | \$ 454 | \$ (127) | \$ 4,255 | \$ 4,382 | \$ (127) | \$ 20,239 |
| TOTAL REVENUES | \$ 9,627 | \$ 9,440 | \$ 187 | \$ 63,150 | \$ 62,963 | \$ 187 | \$ 114,104 |

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: JANUARY
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 |
| UNIFORMED FORCES | | | | | | | |
| POLICE | \$ 580 | \$ 591 | \$ 11 | \$ 3,919 | \$ 3,679 | \$ (240) | \$ 6,299 |
| FIRE | 473 | 233 | (240) | 1,835 | 1,614 | (221) | 2,683 |
| CORRECTION | 104 | 103 | (1) | 720 | 693 | (27) | 1,211 |
| SANITATION | 117 | 151 | 34 | 1,273 | 1,339 | 66 | 1,998 |
| HEALTH & WELFARE | | | | | | | |
| ADMIN. FOR CHILDREN'S SERVICES | 208 | 194 | (14) | 2,199 | 2,166 | (33) | 3,244 |
| SOCIAL SERVICES | 695 | 661 | (34) | 6,835 | 7,022 | 187 | 12,862 |
| HOMELESS SERVICES | 218 | 251 | 33 | 2,869 | 2,903 | 34 | 3,785 |
| HEALTH AND MENTAL HYGIENE | 107 | 123 | 16 | 1,747 | 1,778 | 31 | 2,711 |
| OTHER AGENCIES | | | | | | | |
| HOUSING PRESERVATION AND DEV. | 165 | 151 | (14) | 919 | 893 | (26) | 1,810 |
| ENVIRONMENTAL PROTECTION | 147 | 178 | 31 | 1,052 | 1,190 | 138 | 1,735 |
| TRANSPORTATION | 107 | 80 | (27) | 1,051 | 987 | (64) | 1,415 |
| PARKS AND RECREATION | 34 | 44 | 10 | 355 | 395 | 40 | 618 |
| CITYWIDE ADMINISTRATIVE SERVICES | 37 | 55 | 18 | 1,397 | 1,469 | 72 | 2,048 |
| ALL OTHER | 400 | 524 | 124 | 4,417 | 4,630 | 213 | 7,121 |
| MAJOR ORGANIZATIONS | | | | | | | |
| EDUCATION | 1,515 | 1,754 | 239 | 18,854 | 18,569 | (285) | 32,570 |
| CITY UNIVERSITY | (11) | 111 | 122 | 349 | 677 | 328 | 1,495 |
| HEALTH + HOSPITALS | 385 | 398 | 13 | 1,098 | 1,118 | 20 | 3,061 |
| OTHER | | | | | | | |
| MISCELLANEOUS | 544 | 665 | 121 | 5,908 | 5,821 | (87) | 14,250 |
| PENSIONS | 773 | 774 | 1 | 5,441 | 5,440 | (1) | 9,355 |
| DEBT SERVICE | 405 | 368 | (37) | 817 | 807 | (10) | 6,453 |
| PRIOR PAYABLE ADJUSTMENT | - | - | - | - | - | - | (400) |
| CAPITAL STABILIZATION RESERVE | - | - | - | - | - | - | - |
| GENERAL RESERVE | - | - | - | - | - | - | 50 |
| DEPOSIT TO THE RAINY DAY FUND | - | - | - | - | - | - | - |
| LESS: INTRA-CITY EXPENSES | (92) | (150) | (58) | (459) | (517) | (58) | (2,270) |
| TOTAL EXPENDITURES | \$ 6,911 | \$ 7,259 | \$ 348 | \$ 62,596 | \$ 62,673 | \$ 77 | \$ 114,104 |

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: JANUARY
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 |
| UNIFORMED FORCES | | | | | | | |
| POLICE | \$ 546 | \$ 488 | \$ (58) | \$ 3,469 | \$ 3,249 | \$ (220) | \$ 5,644 |
| FIRE | 463 | 202 | (261) | 1,612 | 1,337 | (275) | 2,351 |
| CORRECTION | 93 | 88 | (5) | 613 | 593 | (20) | 1,029 |
| SANITATION | 102 | 114 | 12 | 663 | 674 | 11 | 1,194 |
| HEALTH & WELFARE | | | | | | | |
| ADMIN. FOR CHILDREN'S SERVICES | 46 | 42 | (4) | 328 | 315 | (13) | 554 |
| SOCIAL SERVICES | 82 | 74 | (8) | 518 | 544 | 26 | 953 |
| HOMELESS SERVICES | 13 | 14 | 1 | 96 | 99 | 3 | 174 |
| HEALTH AND MENTAL HYGIENE | 47 | 46 | (1) | 332 | 348 | 16 | 601 |
| OTHER AGENCIES | | | | | | | |
| HOUSING PRESERVATION AND DEV. | 18 | 17 | (1) | 127 | 126 | (1) | 221 |
| ENVIRONMENTAL PROTECTION | 52 | 53 | 1 | 357 | 384 | 27 | 677 |
| TRANSPORTATION | 67 | 45 | (22) | 395 | 348 | (47) | 613 |
| PARKS AND RECREATION | 35 | 33 | (2) | 283 | 286 | 3 | 453 |
| CITYWIDE ADMINISTRATIVE SERVICES | 18 | 18 | - | 124 | 126 | 2 | 221 |
| ALL OTHER | 181 | 175 | (6) | 1,277 | 1,266 | (11) | 2,288 |
| MAJOR ORGANIZATIONS | | | | | | | |
| EDUCATION | 1,487 | 1,481 | (6) | 8,723 | 8,193 | (530) | 18,809 |
| CITY UNIVERSITY | 64 | 66 | 2 | 441 | 444 | 3 | 886 |
| OTHER | | | | | | | |
| MISCELLANEOUS | 491 | 435 | (56) | 3,023 | 2,937 | (86) | 9,100 |
| PENSIONS | 773 | 774 | 1 | 5,441 | 5,440 | (1) | 9,355 |
| TOTAL | \$ 4,578 | \$ 4,165 | \$ (413) | \$ 27,822 | \$ 26,709 | \$ (1,113) | \$ 55,123 |

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 \$(240) million year-to-date variance is primarily due to:

- \$(75) million in accelerated encumbrances, including \$(44) million for contractual services and \$(31) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$55 million in delayed encumbrances, including \$50 million for other services and charges and \$5 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(220) million in personal services, including \$(146) million for overtime, \$(79) million for prior year charges, \$(16) million for terminal leave and \$(3) million for full-time normal gross, offset by \$9 million for other salaried positions, \$8 million for differentials and \$6 million for fringe benefits.

Fire: The \$(221) million year-to-date variance is primarily due to:

- \$54 million in delayed encumbrances, including \$22 million for contractual services, \$21 million for other services and charges, \$7 million for property and equipment and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(275) million in personal services, including \$(264) million for prior year charges and \$(21) million for overtime, offset by \$7 million for full-time normal gross and \$4 million for holiday pay.

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

- \$(26) million in accelerated encumbrances, including \$(17) million for contractual services and \$(9) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$19 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(20) million in personal services, including \$(15) million for overtime, \$(12) million for full-time normal gross and \$(3) million for prior year charges, offset by \$8 million for fringe benefits and \$4 million for differentials.

Sanitation: The \$66 million year-to-date variance is primarily due to:

- \$55 million in delayed encumbrances, including \$30 million for other services and charges, \$21 million for contractual services and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$11 million in personal services, including \$(4) million for prior year charges and \$(4) million for overtime, offset by \$14 million for full-time normal gross and \$3 million for holiday pay.

Administration for Children's Services: The \$(33) million year-to-date variance is primarily due to:

- \$(130) million in accelerated encumbrances, including \$(116) million for contractual services and \$(12) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$110 million in delayed encumbrances, including \$100 million for social services and \$10 million for other services and charges, that will be obligated later in the fiscal year.
- \$(13) million in personal services, including \$(7) million for overtime and \$(5) million for prior year charges.

Social Services: The \$187 million year-to-date variance is primarily due to:

- \$(24) million in accelerated encumbrances, including \$(10) million for supplies and materials, \$(9) million for public assistance and \$(5) million for medical assistance, that was planned to be obligated later in the fiscal year.
- \$185 million in delayed encumbrances, including \$108 million for social services, \$50 million for contractual services and \$26 million for other services and charges, that will be obligated later in the fiscal year.
- \$26 million in personal services, including \$(51) million for overtime, \$(9) 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 \$108 million for full-time normal gross.

Homeless Services: The \$34 million year-to-date variance is primarily due to:

- \$31 million in delayed encumbrances, including \$26 million for contractual services and \$3 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Health and Mental Hygiene: The \$31 million year-to-date variance is primarily due to:

- \$(17) million in accelerated encumbrances, including \$(14) million for contractual services and \$(3) million for social services, that was planned to be obligated later in the fiscal year.

- \$32 million in delayed encumbrances, including \$20 million for other services and charges and \$11 million for supplies and materials, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$(6) million for differentials, \$(6) million for prior year charges, \$(5) million for overtime and \$(3) million for holiday pay, offset by \$28 million for other salaried positions and \$9 million for full-time normal gross.

Housing Preservation and Development: The \$(26) million year-to-date variance is primarily due to:

- \$(116) million in accelerated encumbrances, including \$(95) million for contractual services, \$(17) million for other services and charges and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$91 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(1) million in personal services.

Environmental Protection: The \$138 million year-to-date variance is primarily due to:

- \$111 million in delayed encumbrances, including \$57 million for other services and charges, \$24 million for fixed and miscellaneous charges, \$22 million for contractual services, \$5 million for supplies and materials and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$27 million in personal services, including \$(5) million for overtime, \$(4) million for prior year charges and \$(3) million for all other, offset by \$41 million for full-time normal gross.

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

- \$(42) million in accelerated encumbrances, including \$(30) million for contractual services, \$(7) million for supplies and materials and \$(4) million for property and equipment, 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.
- \$(47) million in personal services, including \$(22) million for prior year charges, \$(21) million for all other, \$(18) million for overtime, \$(7) million for other salaried positions, \$(6) million for differentials and \$(3) million for terminal leave, offset by \$30 million for full-time normal gross.

Parks and Recreation: The \$40 million year-to-date variance is primarily due to:

- \$37 million in delayed encumbrances, including \$19 million for contractual services, \$9 million for other services and charges and \$7 million for supplies and materials, that will be obligated later in the fiscal year.

- \$3 million in personal services.

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

- \$(33) million in accelerated encumbrances, including \$(23) million for contractual services and \$(10) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$103 million in delayed encumbrances, including \$91 million for other services and charges and \$12 million for supplies and materials, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Education: The \$(285) million year-to-date variance is primarily due to:

- \$(158) million in accelerated encumbrances, including \$(80) 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.
- \$403 million in delayed encumbrances, including \$227 million for contractual services, \$93 million for property and equipment and \$82 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(530) million in personal services, including \$(435) million for all other, \$(275) million for prior year charges, \$(80) million for fringe benefits, \$(58) million for other salaried positions, \$(9) million for overtime and \$(3) million for differentials, offset by \$323 million for full-time normal gross and \$8 million for terminal leave.

City University: The \$328 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, including \$(6) million for contractual services and \$(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$335 million in delayed encumbrances, including \$326 million for fixed and miscellaneous charges and \$7 million for other services and charges, that will be obligated later in the fiscal year.
- \$3 million in personal services.

Health + Hospitals: The \$20 million year-to-date variance is primarily due to:

- \$20 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Miscellaneous: The \$(87) million year-to-date variance is primarily due to:

- \$(86) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.

- \$(17) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(49) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$65 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

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

- \$(11) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$1 million in delayed encumbrances, primarily for debt service transfers, that will be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

| DESCRIPTION | MONTH: JANUARY | | FISCAL YEAR: 2024 | | |
|---|----------------------|---------------|-------------------------|-----------------|--------------------------|
| | CURRENT MONTH | PLAN | YEAR-TO-DATE | PLAN | FISCAL YEAR |
| | ACTUAL | | ACTUAL | | PLAN |
| TRANSIT | \$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) |
| HIGHWAY AND STREETS | 13.5 (C) 4.2 (N) | 0.0 0.0 | 209.7 (C) 32.4 (N) | 11.2 0.8 | 599.2 (C) 113.4 (N) |
| HIGHWAY BRIDGES | 5.4 (C) 0.0 (N) | 0.0 0.0 | 43.8 (C) (1.6) (N) | 11.8 0.0 | 165.9 (C) 63.0 (N) |
| WATERWAY BRIDGES | 0.1 (C) 0.0 (N) | 0.0 0.0 | 54.9 (C) 0.0 (N) | 44.0 0.0 | 61.2 (C) 0.0 (N) |
| WATER SUPPLY | 187.9 (C) 0.0 (N) | 0.0 0.0 | 287.4 (C) 0.0 (N) | 8.6 0.0 | 448.7 (C) 0.0 (N) |
| WATER MAINS, SOURCES & TREATMENT | (9.2) (C) 0.2 (N) | 0.0 0.0 | 18.6 (C) 0.4 (N) | 16.6 0.8 | 435.5 (C) 1.3 (N) |
| SEWERS | 9.3 (C) (0.3) (N) | 0.0 0.0 | 137.0 (C) 9.7 (N) | 65.8 14.1 | 322.3 (C) 15.2 (N) |
| WATER POLLUTION CONTROL | 60.4 (C) 0.0 (N) | 0.0 0.0 | 197.8 (C) 0.0 (N) | (26.1) 0.0 | 1,280.0 (C) 114.2 (N) |
| ECONOMIC DEVELOPMENT | 30.1 (C) 0.0 (N) | 0.0 0.0 | 240.8 (C) 53.8 (N) | 180.1 53.8 | 586.6 (C) 250.4 (N) |
| EDUCATION | 94.1 (C) 18.7 (N) | 314.2 18.7 | 2,411.5 (C) 18.7 (N) | 2,632.4 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: JANUARY

FISCAL YEAR: 2024

| DESCRIPTION | CURRENT MONTH | | YEAR-TO-DATE | | FISCAL YEAR |
|------------------------------|-------------------------------------|---------------------------|--------------------------------------|------------------------------|---|
| | ACTUAL | PLAN | ACTUAL | PLAN | PLAN |
| CORRECTION | 351.9 (C) 0.0 (N) | 0.0 0.0 | 374.7 (C) 0.0 (N) | 16.8 0.0 | 1,802.2 (C) 33.3 (N) |
| SANITATION | 43.9 (C) 0.0 (N) | 0.0 0.0 | 100.4 (C) 0.0 (N) | 45.9 0.0 | 291.2 (C) 1.4 (N) |
| POLICE | 23.7 (C) 9.5 (N) | 0.0 0.0 | 108.0 (C) 9.4 (N) | 73.1 (0.1) | 207.0 (C) 29.5 (N) |
| FIRE | 1.4 (C) 0.8 (N) | 0.0 0.0 | 126.3 (C) 2.9 (N) | 77.9 0.0 | 224.4 (C) 23.9 (N) |
| HOUSING | 46.8 (C) (1.5) (N) | 0.0 0.0 | 1,257.9 (C) 25.1 (N) | 1,163.6 26.6 | 3,754.4 (C) 40.0 (N) |
| HOSPITALS | 52.5 (C) 6.0 (N) | 0.0 0.0 | 183.7 (C) 20.2 (N) | 92.7 0.1 | 492.6 (C) 53.6 (N) |
| PUBLIC BUILDINGS | 8.3 (C) 0.0 (N) | 1.3 0.0 | 47.3 (C) 0.0 (N) | 11.1 0.0 | 241.2 (C) 2.5 (N) |
| PARKS | 74.1 (C) 2.4 (N) | 0.0 0.0 | 315.2 (C) 13.0 (N) | 197.0 1.2 | 589.9 (C) 29.9 (N) |
| ALL OTHER DEPARTMENTS | 54.3 (C) 9.3 (N) | 3.0 0.1 | 870.4 (C) 63.1 (N) | 537.4 15.8 | 2,802.2 (C) 196.5 (N) |
| TOTAL | \$1,048.4 (C) \$49.3 (N) | \$318.5 \$18.9 | \$7,020.3 (C) \$247.0 (N) | \$5,159.8 \$131.6 | \$20,667.3 (C) \$1,077.3 (N) |

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

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

Month: January

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 January are primarily due to timing differences.

- | | | |
|-------------------------|---|--|
| Correction | - | Acquisition and construction for supplementary housing and support facilities, totaling \$360.7 million, advanced from June 2024 to August and October 2023 thru January 2024. Various slippages and advances account for the remaining variance. |
| Education | - | Seventh Five-year Educational Facilities Capital Plan, totaling \$220.7 million, slipped from January 2024 to March 2024. Various slippages and advances account for the remaining variance. |
| Economic Development | - | Acquisition, site development, construction, and reconstruction, City-wide, totaling \$9.9 million, advanced from June 2024 to November 2023 and January 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 \$23.1 million, advanced from June 2024 to January 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 \$20.9 million, advanced from June 2024 to July 2023 thru January 2024. Facility improvements, City-wide, totaling \$18.4 million, advanced from June 2024 to July 2023 thru January 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 \$35.3 million, advanced from June 2024 to September 2023 thru January 2024. Resurfacing of streets, City-wide, totaling \$41.1 million, advanced from June 2024 to August and September 2023. Improvements to highway department facilities, totaling \$11.0 million, advanced from June 2024 to July, September thru November 2023, and January 2024. Sidewalk Construction, totaling \$48.7 million, advanced from June 2024 to August 2023 thru January 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 \$40.9 million, advanced from June 2024 to July 2023 thru January 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 \$88.9 million, advanced from June 2024 to October, December 2023, and January 2024. Various slippages and advances account for the remaining variance.

- Parks - Miscellaneous Parks, Parkways, Playgrounds, and Structures, City-wide, totaling \$54.8 million, advanced from June 2024 to July 2023 thru January 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 \$29.5 million, advanced from June 2024 to August 2023 thru January 2024. Reconstruction and replacement of HVAC and boilers, City-wide, totaling \$6.1 million, advanced from June 2024 to December 2023 and January 2024. Various slippages and advances account for the remaining variance.

- Police - Improvements to police department property, City-wide, totaling \$27.3 million, advanced from June 2024 to November 2023 thru January 2024. Various slippages and advances account for the remaining variance.

- Public Buildings - Public Buildings and other City purposes, totaling \$13.6 million, advanced from June 2024 to August and October 2023 thru January 2024. Improvements to long-term leased facilities, City-wide, totaling \$12.5 million, advanced from June 2024 to August, October, December 2023, and January 2024. Various slippages and advances account for the remaining variance.

- Sanitation - Collection trucks and equipment, totaling \$40.1 million, advanced from June 2024 to August, September 2023, and January 2024. Improvements to garages and other facilities, totaling \$6.4 million, advanced from April thru June 2024 to July 2023 thru January 2024. Purchase of electronic data processing equipment for the Department of Sanitation, totaling \$7.2 million, advanced from April thru June 2024 to July thru November 2023 and January 2024. Various slippages and advances account for the remaining variance.

- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$15.9 million, advanced from June 2024 to September thru November 2023 and January 2024. Construction and reconstruction of storm sewers, City-wide, totaling \$9.8 million, slipped from December 2023 and January 2024 to March 2024. Storm sewer best management practice, totaling \$52.2 million, advanced from June 2024 to November 2023 thru January 2024. 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 \$25.3 million, occurred in December 2023 and January 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 \$27.8 million, advanced from June 2024 to July 2023 thru January 2024. Water supply improvements, City-wide, totaling \$11.3 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 \$113.1 million, advanced from June 2024 to August 2023 thru January 2024. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$89.4 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 \$16.5 million, advanced from June 2024 to September thru December 2023. Kensico-City Tunnel, totaling \$188.0 million, advanced from June 2024 to October, November 2023, and January 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 \$47.1 million, advanced from June 2024 to July 2023 thru January 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 \$32.9 million, advanced from June 2024 to October 2023 thru January 2024. Citywide resiliency measures, totaling \$137.9 million, advanced from June 2024 to October, December 2023, and January 2024.
- Congregate facilities for homeless single adult, totaling \$19.5 million, slipped from December 2023 to March 2024.
- Construction and improvements to CUNY community colleges, City-wide, totaling \$8.9 million, advanced from June 2024 to August thru December 2023. Construction and improvements to CUNY senior college

buildings, City-wide, totaling \$6.2 million, advanced from June 2024 to August 2023 thru January 2024.

- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$24.9 million, advanced from June 2024 to July 2023 thru January 2024.
- Construction, improvements, and acquisition for cultural institutions, totaling \$12.8 million, advanced from June 2024 to August 2023 thru January 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 \$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 January occurred in Highways, Hospitals, Parks, and Others.

- | | | |
|-----------|---|--|
| Highways | - | Private portion for highway projects, City-wide, totaling \$20.9 million, advanced from May and June 2024 to September 2023 thru January 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 \$20.1 million, advanced from June 2024 to July thru September and November 2023 thru January 2024. Various slippages and advances account for the remaining variance. |
| Parks | - | Parks improvements, City-wide, totaling \$7.8 million, advanced from June 2024 to August 2023 thru January 2024. Various slippages and advances account for the remaining variance. |
| Others | - | Citywide resiliency measures, totaling \$44.2 million, advanced from June 2024 to September, October, December 2023, and January 2024. |

Report No. 5A

Capital Cash Flow

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

| DESCRIPTION | MONTH: JANUARY | | FISCAL YEAR: 2024 | |
|---|-------------------------|--|-------------------------|--------------------------|
| | CURRENT MONTH ACTUAL | | YEAR-TO-DATE ACTUAL | FISCAL YEAR PLAN |
| TRANSIT | \$0.7 (C) 0.0 (N) | | \$234.5 (C) 0.0 (N) | \$437.3 (C) 0.0 (N) |
| HIGHWAY AND STREETS | 29.9 (C) 7.1 (N) | | 247.5 (C) 37.7 (N) | 298.4 (C) 68.8 (N) |
| HIGHWAY BRIDGES | 18.2 (C) 2.7 (N) | | 87.0 (C) 25.3 (N) | 145.7 (C) 78.3 (N) |
| WATERWAY BRIDGES | 56.2 (C) 2.9 (N) | | 136.3 (C) 3.5 (N) | 78.7 (C) 22.0 (N) |
| WATER SUPPLY | 10.0 (C) 0.0 (N) | | 84.1 (C) 0.0 (N) | 193.9 (C) 0.0 (N) |
| WATER MAINS, SOURCES & TREATMENT | 24.3 (C) 0.0 (N) | | 162.0 (C) 1.7 (N) | 357.3 (C) 5.5 (N) |
| SEWERS | 20.2 (C) 0.2 (N) | | 233.2 (C) 5.2 (N) | 432.1 (C) 12.2 (N) |
| WATER POLLUTION CONTROL | 67.4 (C) 0.3 (N) | | 448.9 (C) 3.0 (N) | 933.2 (C) 57.6 (N) |
| ECONOMIC DEVELOPMENT | 38.3 (C) 3.5 (N) | | 279.4 (C) 12.6 (N) | 355.0 (C) 92.6 (N) |
| EDUCATION | 632.3 (C) 13.5 (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: JANUARY | FISCAL YEAR: 2024 | FISCAL YEAR |
|-----------------------|-------------------------|------------------------|----------------|
| | CURRENT MONTH ACTUAL | YEAR-TO-DATE ACTUAL | PLAN |
| CORRECTION | 19.7 (C) | 240.2 (C) | 316.3 (C) |
| | 0.0 (N) | 0.0 (N) | 13.6 (N) |
| SANITATION | 31.5 (C) | 202.5 (C) | 269.4 (C) |
| | 0.0 (N) | 0.8 (N) | 2.9 (N) |
| POLICE | 12.9 (C) | 80.0 (C) | 77.5 (C) |
| | 0.0 (N) | 0.9 (N) | 14.1 (N) |
| FIRE | 6.3 (C) | 74.1 (C) | 87.9 (C) |
| | 0.5 (N) | 12.6 (N) | 22.4 (N) |
| HOUSING | 327.9 (C) | 1,795.7 (C) | 1,914.6 (C) |
| | 31.4 (N) | 51.3 (N) | 31.5 (N) |
| HOSPITALS | 30.8 (C) | 207.3 (C) | 293.8 (C) |
| | 8.7 (N) | 56.8 (N) | 78.1 (N) |
| PUBLIC BUILDINGS | 9.7 (C) | 61.6 (C) | 93.0 (C) |
| | 0.0 (N) | 0.0 (N) | 0.7 (N) |
| PARKS | 61.0 (C) | 290.0 (C) | 338.2 (C) |
| | 9.0 (N) | 33.8 (N) | 61.3 (N) |
| ALL OTHER DEPARTMENTS | 158.2 (C) | 757.9 (C) | 871.1 (C) |
| | 13.1 (N) | 83.8 (N) | 216.6 (N) |
| TOTAL | \$1,555.6 (C) | \$8,356.0 (C) | \$11,872.6 (C) |
| | \$93.0 (N) | \$402.8 (N) | \$910.2 (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: JANUARY
FISCAL YEAR 2024**

| | ACTUAL | | | | | | | FORECAST | | | | | 12 | ADJUST- | TOTAL |
|-------------------------------|------------------|-------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | Months | MENTS | |
| CASH INFLOWS | | | | | | | | | | | | | | | |
| CURRENT | | | | | | | | | | | | | | | |
| GENERAL PROPERTY TAX | \$ 7,356 | \$ 363 | \$ 1,473 | \$ 923 | \$ 339 | \$ 5,437 | \$ 7,456 | \$ 58 | \$ 1,331 | \$ 771 | \$ 30 | \$ 7,064 | \$ 32,601 | \$ 90 | \$ 32,691 |
| OTHER TAXES | 912 | 1,862 | 4,784 | 2,936 | 1,387 | 5,014 | 3,433 | 2,211 | 4,924 | 4,619 | 1,967 | 5,241 | 39,290 | 1,047 | 40,337 |
| FEDERAL CATEGORICAL GRANTS | 183 | 119 | 318 | 698 | 497 | 571 | 560 | 629 | 864 | 1,365 | 710 | 2,034 | 8,548 | 3,937 | 12,485 |
| STATE CATEGORICAL GRANTS | 620 | (105) | 1,477 | 42 | 941 | 1,513 | 202 | 641 | 4,068 | 872 | 2,579 | 1,237 | 14,087 | 6,152 | 20,239 |
| OTHER CATEGORICAL GRANTS | 26 | 23 | 117 | (80) | 20 | 41 | 47 | 34 | 32 | 35 | 26 | 46 | 367 | 904 | 1,271 |
| UNRESTRICTED (NET OF DISALL.) | - | - | - | - | - | 8 | - | - | 10 | - | - | - | 18 | (16) | 2 |
| MISCELLANEOUS REVENUES | 863 | 702 | 593 | 692 | 666 | 393 | 377 | 321 | 396 | 313 | 410 | 589 | 6,315 | 36 | 6,351 |
| INTER-FUND REVENUES | - | - | 18 | 18 | 31 | 119 | 29 | 47 | 73 | 101 | 55 | 43 | 534 | 194 | 728 |
| SUBTOTAL | \$ 9,960 | \$ 2,964 | \$ 8,780 | \$ 5,229 | \$ 3,881 | \$ 13,096 | \$ 12,104 | \$ 3,941 | \$ 11,698 | \$ 8,076 | \$ 5,777 | \$ 16,254 | \$ 101,760 | \$ 12,344 | \$ 114,104 |
| PRIOR | | | | | | | | | | | | | | | |
| TAXES | 1,134 | 409 | - | - | - | - | - | - | - | - | - | - | 1,543 | - | 1,543 |
| FEDERAL CATEGORICAL GRANTS | 312 | 779 | 370 | 435 | 443 | 1,843 | 105 | 64 | 310 | 122 | 51 | 349 | 5,183 | 5,516 | 10,699 |
| STATE CATEGORICAL GRANTS | 432 | 799 | 311 | 278 | 306 | 359 | 41 | 85 | 147 | 30 | 40 | 113 | 2,941 | 3,421 | 6,362 |
| OTHER CATEGORICAL GRANTS | 5 | 9 | 5 | 2 | 3 | - | 45 | - | 46 | - | 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 | \$ 149 | \$ 503 | \$ 152 | \$ 123 | \$ 462 | \$ 9,954 | \$ 9,918 | \$ 19,872 |
| CAPITAL | | | | | | | | | | | | | | | |
| CAPITAL TRANSFERS | 188 | 1,899 | 1,578 | 1,080 | 932 | 354 | 158 | 1,420 | 346 | 1,396 | 1,417 | 903 | 11,671 | 202 | 11,873 |
| FEDERAL AND STATE | 15 | 20 | 19 | 388 | 43 | (14) | 28 | 25 | 31 | 29 | 38 | 288 | 910 | - | 910 |
| OTHER | | | | | | | | | | | | | | | |
| SENIOR COLLEGES | - | - | - | 447 | 155 | 5 | 26 | 259 | 410 | 274 | - | 1,073 | 2,649 | 368 | 3,017 |
| HOLDING ACCT. & OTHER ADJ. | (50) | 5 | 3 | 1 | 11 | 9 | 2 | - | - | - | - | - | (19) | 19 | - |
| OTHER SOURCES | 701 | - | 81 | 185 | 169 | - | - | 488 | - | - | - | - | 1,624 | - | 1,624 |
| TOTAL INFLOWS | \$ 12,933 | \$ 6,932 | \$ 11,003 | \$ 8,045 | \$ 5,943 | \$ 15,652 | \$ 12,509 | \$ 6,282 | \$ 12,988 | \$ 9,927 | \$ 7,355 | \$ 18,980 | \$ 128,549 | \$ 22,851 | \$ 151,400 |
| CASH OUTFLOWS | | | | | | | | | | | | | | | |
| CURRENT | | | | | | | | | | | | | | | |
| PERSONAL SERVICE | 1,961 | 3,094 | 5,005 | 4,298 | 4,005 | 4,025 | 4,184 | 4,157 | 4,688 | 4,314 | 4,616 | 7,765 | 52,112 | 3,011 | 55,123 |
| OTHER THAN PERSONAL SERVICE | 2,570 | 3,739 | 3,510 | 4,127 | 2,355 | 3,501 | 3,039 | 4,924 | 3,701 | 3,117 | 4,011 | 4,056 | 42,650 | 9,878 | 52,528 |
| DEBT SERVICE | 85 | (39) | (12) | 302 | 42 | (10) | 909 | 380 | 379 | 291 | 306 | 3,785 | 6,418 | 35 | 6,453 |
| SUBTOTAL | \$ 4,616 | \$ 6,794 | \$ 8,503 | \$ 8,727 | \$ 6,402 | \$ 7,516 | \$ 8,132 | \$ 9,461 | \$ 8,768 | \$ 7,722 | \$ 8,933 | \$ 15,606 | \$ 101,180 | \$ 12,924 | \$ 114,104 |
| PRIOR | | | | | | | | | | | | | | | |
| PERSONAL SERVICE | 3,650 | 1,184 | 269 | 81 | 87 | 107 | 263 | 45 | 68 | 7 | 107 | 71 | 5,939 | 4,507 | 10,446 |
| OTHER THAN PERSONAL SERVICE | 1,625 | 942 | 28 | 17 | 1,312 | 439 | 620 | 798 | 608 | 367 | 250 | 295 | 7,301 | 7,177 | 14,478 |
| TAXES | 100 | 219 | - | - | - | - | - | - | - | - | - | - | 319 | - | 319 |
| DISALLOWANCE RESERVE | - | - | - | - | - | - | - | - | - | - | - | - | - | 331 | 331 |
| SUBTOTAL | \$ 5,375 | \$ 2,345 | \$ 297 | \$ 98 | \$ 1,399 | \$ 546 | \$ 883 | \$ 843 | \$ 676 | \$ 374 | \$ 357 | \$ 366 | \$ 13,559 | \$ 12,015 | \$ 25,574 |
| CAPITAL | | | | | | | | | | | | | | | |
| CITY DISBURSEMENTS | 1,783 | 819 | 1,175 | 562 | 1,437 | 1,025 | 1,556 | 420 | 1,001 | 587 | 730 | 778 | 11,873 | - | 11,873 |
| FEDERAL AND STATE | 62 | 56 | 46 | 61 | 41 | 43 | 93 | 112 | 104 | 85 | 94 | 113 | 910 | - | 910 |
| OTHER | | | | | | | | | | | | | | | |
| SENIOR COLLEGES | 210 | 280 | 140 | 310 | 240 | 240 | 140 | 240 | 225 | 225 | 225 | 255 | 2,730 | 287 | 3,017 |
| OTHER USES | - | 112 | - | - | - | 345 | 122 | - | - | - | - | 1,045 | 1,624 | - | 1,624 |
| TOTAL OUTFLOWS | \$ 12,046 | \$ 10,406 | \$ 10,161 | \$ 9,758 | \$ 9,519 | \$ 9,715 | \$ 10,926 | \$ 11,076 | \$ 10,774 | \$ 8,993 | \$ 10,339 | \$ 18,163 | \$ 131,876 | \$ 25,226 | \$ 157,102 |
| NET CASH FLOW | \$ 887 | \$ (3,474) | \$ 842 | \$ (1,713) | \$ (3,576) | \$ 5,937 | \$ 1,583 | \$ (4,794) | \$ 2,214 | \$ 934 | \$ (2,984) | \$ 817 | \$ (3,327) | | |
| BEGINNING BALANCE | \$ 12,387 | \$ 13,274 | \$ 9,800 | \$ 10,642 | \$ 8,929 | \$ 5,353 | \$ 11,290 | \$ 12,873 | \$ 8,079 | \$ 10,293 | \$ 11,227 | \$ 8,243 | \$ 12,387 | | |
| ENDING BALANCE | \$ 13,274 | \$ 9,800 | \$ 10,642 | \$ 8,929 | \$ 5,353 | \$ 11,290 | \$ 12,873 | \$ 8,079 | \$ 10,293 | \$ 11,227 | \$ 8,243 | \$ 9,060 | \$ 9,060 | | |

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.