

Financial Plan Statements
for
New York City
March 2024



The City of New York



This report contains the Financial Plan Statements for March 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 April 24, 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: MARCH
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	APR '24 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 1,429	\$ 1,331	\$ 98	\$ 31,934	\$ 31,781	\$ 153	\$ 32,786
OTHER TAXES	5,008	5,156	(148)	28,658	28,343	315	40,861
SUBTOTAL: TAXES	\$ 6,437	\$ 6,487	\$ (50)	\$ 60,592	\$ 60,124	\$ 468	\$ 73,647
MISCELLANEOUS REVENUES	555	660	(105)	5,858	5,968	(110)	8,644
UNRESTRICTED INTGVT. AID	11	-	11	23	18	5	17
LESS: INTRA-CITY REVENUE	(163)	(274)	111	(822)	(974)	152	(2,293)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 6,840	\$ 6,873	\$ (33)	\$ 65,651	\$ 65,136	\$ 515	\$ 80,000
OTHER CATEGORICAL GRANTS	36	32	4	183	177	6	1,151
INTER-FUND REVENUES	37	73	(36)	288	336	(48)	747
FEDERAL CATEGORICAL GRANTS	714	638	76	3,838	3,613	225	12,734
STATE CATEGORICAL GRANTS	4,408	4,272	136	8,994	9,067	(73)	19,910
TOTAL REVENUES	\$ 12,035	\$ 11,888	\$ 147	\$ 78,954	\$ 78,329	\$ 625	\$ 114,542
EXPENDITURES:							
PERSONAL SERVICE	\$ 4,112	\$ 4,223	\$ 111	\$ 35,812	\$ 35,089	\$ (723)	\$ 54,854
OTHER THAN PERSONAL SERVICE	2,897	2,822	(75)	41,286	41,914	628	55,502
DEBT SERVICE	224	200	(24)	1,296	1,267	(29)	6,429
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(163)	(274)	(111)	(822)	(974)	(152)	(2,293)
TOTAL EXPENDITURES	\$ 7,070	\$ 6,971	\$ (99)	\$ 77,572	\$ 77,296	\$ (276)	\$ 114,542
NET TOTAL	\$ 4,965	\$ 4,917	\$ 48	\$ 1,382	\$ 1,033	\$ 349	\$ -

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on April 24, 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: MARCH
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	\$ 158	\$ 1,429	\$ 862	\$ 11	\$ 16	\$ (37)	\$ 32,786
OTHER TAXES	1,749	1,940	4,980	2,226	1,900	4,902	3,629	2,324	5,008	4,395	2,079	5,285	444	40,861
SUBTOTAL: TAXES	\$ 16,105	\$ 2,303	\$ 6,453	\$ 3,149	\$ 2,239	\$ 13,339	\$ 8,085	\$ 2,482	\$ 6,437	\$ 5,257	\$ 2,090	\$ 5,301	\$ 407	\$ 73,647
MISCELLANEOUS REVENUES	886	705	648	767	757	513	469	558	555	746	630	959	451	8,644
UNRESTRICTED INTGVT. AID	-	-	-	-	-	8	-	4	11	-	-	-	(6)	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(23)	(3)	(55)	(75)	(91)	(120)	(92)	(200)	(163)	(431)	(214)	(409)	(417)	(2,293)
SUBTOTAL: CITY FUNDS	\$ 16,968	\$ 3,005	\$ 7,046	\$ 3,841	\$ 2,905	\$ 13,740	\$ 8,462	\$ 2,844	\$ 6,840	\$ 5,572	\$ 2,506	\$ 5,851	\$ 420	\$ 80,000
OTHER CATEGORICAL GRANTS	12	15	21	19	12	12	28	28	36	46	29	51	842	1,151
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	37	122	73	64	200	747
FEDERAL CATEGORICAL GRANTS	49	98	164	495	425	582	781	530	714	869	757	3,918	3,352	12,734
STATE CATEGORICAL GRANTS	20	20	1,032	374	966	1,516	327	331	4,408	1,344	2,737	1,604	5,231	19,910
TOTAL REVENUES	\$ 17,049	\$ 3,138	\$ 8,281	\$ 4,747	\$ 4,339	\$ 15,969	\$ 9,627	\$ 3,769	\$ 12,035	\$ 7,953	\$ 6,102	\$ 11,488	\$ 10,045	\$ 114,542
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,805	\$ 2,905	\$ 4,619	\$ 4,026	\$ 4,041	\$ 4,848	\$ 4,578	\$ 3,878	\$ 4,112	\$ 4,134	\$ 4,166	\$ 8,456	\$ 2,286	\$ 54,854
OTHER THAN PERSONAL SERVICE	16,300	6,261	3,042	3,276	1,281	2,236	2,020	3,973	2,897	2,541	3,000	3,073	5,602	55,502
DEBT SERVICE	38	(39)	64	59	269	21	405	255	224	88	164	4,881	-	6,429
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)	(163)	(431)	(214)	(409)	(417)	(2,293)
TOTAL EXPENDITURES	\$ 19,120	\$ 9,124	\$ 7,670	\$ 7,286	\$ 5,500	\$ 6,985	\$ 6,911	\$ 7,906	\$ 7,070	\$ 6,332	\$ 7,116	\$ 16,001	\$ 7,521	\$ 114,542
NET TOTAL	\$ (2,071)	\$ (5,986)	\$ 611	\$ (2,539)	\$ (1,161)	\$ 8,984	\$ 2,716	\$ (4,137)	\$ 4,965	\$ 1,621	\$ (1,014)	\$ (4,513)	\$ 2,524	\$ -

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: MARCH
FISCAL YEAR 2024**

	<u>INITIAL PLAN 6/30/2023</u>	<u>1st QUARTER MOD CHANGES</u>	<u>PRELIMINARY BUDGET CHANGES</u>	<u>EXECUTIVE BUDGET CHANGES</u>	<u>ADOPTED BUDGET CHANGES</u>	<u>CURRENT PLAN 4/24/2024</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 32,569	\$ 8	\$ 114	\$ 95	\$ -	\$ 32,786
OTHER TAXES	38,570	584	1,183	524	-	40,861
SUBTOTAL: TAXES	<u>\$ 71,139</u>	<u>\$ 592</u>	<u>\$ 1,297</u>	<u>\$ 619</u>	<u>\$ -</u>	<u>\$ 73,647</u>
MISCELLANEOUS REVENUES	7,808	369	444	23	-	8,644
UNRESTRICTED INTGVT. AID	-	-	17	-	-	17
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,990) (15)	(185) -	(95) -	(23) -	- -	(2,293) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 76,942</u>	<u>\$ 776</u>	<u>\$ 1,663</u>	<u>\$ 619</u>	<u>\$ -</u>	<u>\$ 80,000</u>
OTHER CATEGORICAL GRANTS	1,082	146	43	(120)	-	1,151
INTER-FUND REVENUES	720	3	5	19	-	747
FEDERAL CATEGORICAL GRANTS	10,320	1,539	626	249	-	12,734
STATE CATEGORICAL GRANTS	18,051	936	1,252	(329)	-	19,910
TOTAL REVENUES	<u>\$ 107,115</u>	<u>\$ 3,400</u>	<u>\$ 3,589</u>	<u>\$ 438</u>	<u>\$ -</u>	<u>\$ 114,542</u>
EXPENDITURES:						
PERSONAL SERVICE	55,467	(552)	208	(269)	-	54,854
OTHER THAN PERSONAL SERVICE	49,427	3,533	1,788	754	-	55,502
DEBT SERVICE	2,761	604	3,088	(24)	-	6,429
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)	(23)	-	(2,293)
TOTAL EXPENDITURES	<u>\$ 107,115</u>	<u>\$ 3,400</u>	<u>\$ 3,589</u>	<u>\$ 438</u>	<u>\$ -</u>	<u>\$ 114,542</u>

Report No. 3

Revenue Activity by Major Area

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

**MONTH: MARCH
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	APR '24 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 1,429	\$ 1,331	\$ 98	\$ 31,934	\$ 31,781	\$ 153	\$ 32,786
PERSONAL INCOME TAX	1,418	1,639	(221)	10,944	10,954	(10)	16,001
GENERAL CORPORATION TAX	1,547	1,545	2	4,483	4,426	57	6,439
BANKING CORPORATION TAX	2	-	2	(4)	(7)	3	-
UNINCORPORATED BUSINESS TAX	457	434	23	1,827	1,816	11	2,630
GENERAL SALES TAX	915	950	(35)	7,395	7,388	7	9,967
REAL PROPERTY TRANSFER TAX	79	67	12	845	831	14	1,150
MORTGAGE RECORDING TAX	59	32	27	447	415	32	578
COMMERCIAL RENT TAX	212	217	(5)	654	659	(5)	915
UTILITY TAX	43	43	-	272	271	1	400
CANNABIS TAX	-	-	-	2	2	-	5
OTHER TAXES	191	173	18	981	966	15	1,801
TAX AUDIT REVENUES	85	56	29	684	494	190	847
STAR PROGRAM	-	-	-	128	128	-	128
SUBTOTAL TAXES	\$ 6,437	\$ 6,487	\$ (50)	\$ 60,592	\$ 60,124	\$ 468	\$ 73,647
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	39	38	1	532	529	3	703
INTEREST INCOME	34	46	(12)	464	474	(10)	633
CHARGES FOR SERVICES	120	161	(41)	642	713	(71)	951
WATER AND SEWER CHARGES	-	-	-	1,843	1,843	-	2,027
RENTAL INCOME	44	21	23	221	195	26	283
FINES AND FORFEITURES	121	109	12	1,033	983	50	1,318
MISCELLANEOUS	34	11	23	301	257	44	436
INTRA-CITY REVENUE	163	274	(111)	822	974	(152)	2,293
SUBTOTAL MISCELLANEOUS REVENUES	\$ 555	\$ 660	\$ (105)	\$ 5,858	\$ 5,968	\$ (110)	\$ 8,644
UNRESTRICTED INTGVT. AID	11	-	11	23	18	5	17
LESS: INTRA-CITY REVENUE	(163)	(274)	111	(822)	(974)	152	(2,293)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 6,840	\$ 6,873	\$ (33)	\$ 65,651	\$ 65,136	\$ 515	\$ 80,000

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on April 24, 2024.

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

**MONTH: MARCH
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	APR '24 PLAN
OTHER CATEGORICAL GRANTS	\$ 36	\$ 32	\$ 4	\$ 183	\$ 177	\$ 6	\$ 1,151
INTER-FUND REVENUES	37	73	(36)	288	336	(48)	747
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	25	21	4	149	146	3	383
WELFARE	471	349	122	2,101	1,942	159	4,358
EDUCATION	54	142	(88)	564	574	(10)	4,240
OTHER	164	126	38	1,024	951	73	3,753
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 714	\$ 638	\$ 76	\$ 3,838	\$ 3,613	\$ 225	\$ 12,734
STATE CATEGORICAL GRANTS:							
WELFARE	115	266	(151)	827	965	(138)	3,860
EDUCATION	4,072	3,831	241	7,382	7,276	106	13,145
HIGHER EDUCATION	55	129	(74)	185	184	1	273
HEALTH AND MENTAL HYGIENE	65	10	55	299	278	21	694
OTHER	101	36	65	301	364	(63)	1,938
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 4,408	\$ 4,272	\$ 136	\$ 8,994	\$ 9,067	\$ (73)	\$ 19,910
TOTAL REVENUES	\$ 12,035	\$ 11,888	\$ 147	\$ 78,954	\$ 78,329	\$ 625	\$ 114,542

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: MARCH
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	APR '24 PLAN
UNIFORMED FORCES							
POLICE	\$ 477	\$ 473	\$ (4)	\$ 4,863	\$ 4,594	\$ (269)	\$ 6,536
FIRE	205	178	(27)	2,241	1,996	(245)	2,761
CORRECTION	103	94	(9)	914	878	(36)	1,249
SANITATION	234	215	(19)	1,645	1,685	40	1,985
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	185	189	4	2,546	2,546	-	3,313
SOCIAL SERVICES	800	844	44	8,791	8,914	123	12,452
HOMELESS SERVICES	196	196	-	3,396	3,367	(29)	3,892
HEALTH AND MENTAL HYGIENE	125	102	(23)	2,006	2,001	(5)	2,700
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	94	151	57	1,353	1,326	(27)	1,955
ENVIRONMENTAL PROTECTION	114	114	-	1,259	1,415	156	1,680
TRANSPORTATION	70	79	9	1,208	1,147	(61)	1,449
PARKS AND RECREATION	40	47	7	455	486	31	608
CITYWIDE ADMINISTRATIVE SERVICES	-	29	29	1,750	1,852	102	1,910
ALL OTHER	345	476	131	5,311	5,563	252	7,322
MAJOR ORGANIZATIONS							
EDUCATION	2,269	2,054	(215)	23,064	22,530	(534)	33,028
CITY UNIVERSITY	213	128	(85)	663	904	241	1,405
HEALTH + HOSPITALS	137	186	49	1,485	1,582	97	3,169
OTHER							
MISCELLANEOUS	629	716	87	7,161	7,200	39	13,987
PENSIONS	773	774	1	6,987	7,017	30	9,355
DEBT SERVICE	224	200	(24)	1,296	1,267	(29)	6,429
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(400)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(163)	(274)	(111)	(822)	(974)	(152)	(2,293)
TOTAL EXPENDITURES	\$ 7,070	\$ 6,971	\$ (99)	\$ 77,572	\$ 77,296	\$ (276)	\$ 114,542

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on April 24, 2024.

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

**MONTH: MARCH
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '24 PLAN	BETTER/ (WORSE)	APR '24 PLAN
UNIFORMED FORCES							
POLICE	\$ 453	\$ 413	\$ (40)	\$ 4,359	\$ 4,078	\$ (281)	\$ 5,840
FIRE	186	173	(13)	1,977	1,682	(295)	2,398
CORRECTION	82	77	(5)	777	745	(32)	1,073
SANITATION	114	103	(11)	901	889	(12)	1,193
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	45	43	(2)	418	400	(18)	560
SOCIAL SERVICES	68	74	6	654	693	39	961
HOMELESS SERVICES	13	14	1	121	126	5	180
HEALTH AND MENTAL HYGIENE	44	46	2	422	440	18	616
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	16	17	1	159	160	1	229
ENVIRONMENTAL PROTECTION	65	55	(10)	473	493	20	691
TRANSPORTATION	50	46	(4)	490	439	(51)	625
PARKS AND RECREATION	33	30	(3)	351	348	(3)	446
CITYWIDE ADMINISTRATIVE SERVICES	17	17	-	163	160	(3)	226
ALL OTHER	171	182	11	1,621	1,625	4	2,411
MAJOR ORGANIZATIONS							
EDUCATION	1,513	1,525	12	11,537	11,200	(337)	18,556
CITY UNIVERSITY	89	89	-	599	603	4	885
OTHER							
MISCELLANEOUS	380	545	165	3,803	3,991	188	8,609
PENSIONS	773	774	1	6,987	7,017	30	9,355
TOTAL	\$ 4,112	\$ 4,223	\$ 111	\$ 35,812	\$ 35,089	\$ (723)	\$ 54,854

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on April 24, 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 \$(269) million year-to-date variance is primarily due to:

- \$(54) million in accelerated encumbrances, including \$(24) million for property and equipment, \$(21) million for contractual services and \$(8) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$66 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(281) million in personal services, including \$(172) million for overtime, \$(91) million for prior year charges, \$(19) million for full-time normal gross, \$(19) million for terminal leave and \$(3) million for all other, offset by \$11 million for other salaried positions, \$7 million for fringe benefits and \$5 million for differentials.

Fire: The \$(245) million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$51 million in delayed encumbrances, including \$22 million for other services and charges, \$19 million for contractual services and \$8 million for property and equipment, that will be obligated later in the fiscal year.
- \$(295) million in personal services, including \$(274) million for prior year charges, \$(30) million for overtime and \$(4) million for all other, offset by \$7 million for full-time normal gross, \$3 million for terminal leave and \$3 million for holiday pay.

Correction: The \$(36) million year-to-date variance is primarily due to:

- \$(25) million in accelerated encumbrances, including \$(15) million for supplies and materials and \$(10) million for contractual services, that was planned to be obligated later in the fiscal year.
- \$21 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(32) million in personal services, including \$(22) million for overtime, \$(14) million for full-time normal gross, \$(3) million for prior year charges and \$(3) million for terminal leave, offset by \$7 million for fringe benefits and \$5 million for differentials.

Sanitation: The \$40 million year-to-date variance is primarily due to:

- \$52 million in delayed encumbrances, including \$34 million for other services and charges, \$11 million for contractual services, \$4 million for supplies and materials and \$3 million for property and equipment, that will be obligated later in the fiscal year.
- \$(12) million in personal services, including \$(26) million for prior year charges and \$(3) million for all other, offset by \$7 million for full-time normal gross, \$5 million for holiday pay and \$3 million for other salaried positions.

Social Services: The \$123 million year-to-date variance is primarily due to:

- \$(14) million in accelerated encumbrances, including \$(9) million for social services and \$(3) million for public assistance, that was planned to be obligated later in the fiscal year.
- \$98 million in delayed encumbrances, including \$34 million for other services and charges, \$34 million for contractual services, \$25 million for medical assistance and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$39 million in personal services, including \$(65) million for overtime, \$(11) million for differentials, \$(10) million for prior year charges, \$(5) million for all other, \$(5) million for holiday pay and \$(3) million for other salaried positions, offset by \$137 million for full-time normal gross.

Homeless Services: The \$(29) million year-to-date variance is primarily due to:

- \$(42) million in accelerated encumbrances, including \$(26) million for contractual services and \$(15) 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.
- \$5 million in personal services.

Housing Preservation and Development: The \$(27) million year-to-date variance is primarily due to:

- \$(56) million in accelerated encumbrances, including \$(46) million for fixed and miscellaneous charges and \$(8) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$28 million in delayed encumbrances, primarily for contractual services, that will be obligated later in the fiscal year.
- \$1 million in personal services.

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

- \$(5) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$141 million in delayed encumbrances, including \$68 million for other services and charges, \$29 million for contractual services, \$23 million for supplies and materials and \$21 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$20 million in personal services, including \$(14) million for prior year charges, \$(8) million for overtime and \$(6) million for all other, offset by \$50 million for full-time normal gross.

Transportation: The \$(61) million year-to-date variance is primarily due to:

- \$(42) million in accelerated encumbrances, including \$(33) million for contractual services and \$(9) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$32 million in delayed encumbrances, including \$27 million for other services and charges and \$4 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(51) million in personal services, including \$(25) million for prior year charges, \$(24) million for all other, \$(23) million for overtime, \$(8) million for other salaried positions, \$(7) million for differentials and \$(3) million for terminal leave, offset by \$40 million for full-time normal gross.

Parks and Recreation: The \$31 million year-to-date variance is primarily due to:

- \$34 million in delayed encumbrances, including \$13 million for other services and charges, \$10 million for contractual services and \$10 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Citywide Administrative Services: The \$102 million year-to-date variance is primarily due to:

- \$(5) million in accelerated encumbrances, primarily for property and equipment, that was planned to be obligated later in the fiscal year.
- \$110 million in delayed encumbrances, including \$106 million for other services and charges and \$4 million for contractual services, that will be obligated later in the fiscal year.
- \$(3) million in personal services.

Education: The \$(534) million year-to-date variance is primarily due to:

- \$(294) million in accelerated encumbrances, including \$(207) million for other services and charges, \$(79) million for fixed and miscellaneous charges and \$(7) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$97 million in delayed encumbrances, including \$91 million for property and equipment and \$6 million for contractual services, that will be obligated later in the fiscal year.
- \$(337) million in personal services, including \$(468) million for all other, \$(95) million for fringe benefits, \$(81) million for other salaried positions, \$(53) million for prior year charges, \$(13) million for overtime and \$(5) million for differentials, offset by \$363 million for full-time normal gross and \$14 million for terminal leave.

City University: The \$241 million year-to-date variance is primarily due to:

- \$(9) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$246 million in delayed encumbrances, including \$212 million for fixed and miscellaneous charges, \$30 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.

Health + Hospitals: The \$97 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.
- \$98 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

Miscellaneous: The \$39 million year-to-date variance is primarily due to:

- \$(65) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(34) million in transit subsidies reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(112) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$250 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Pensions: The \$30 million year-to-date variance is primarily due to:

- \$30 million in delayed encumbrances in pension contributions, that will be obligated later in the fiscal year.

Debt Service: The \$(29) million year-to-date variance is primarily due to:

- \$(29) million in accelerated encumbrances, including \$(26) million for debt service transfers and \$(3) million for contractual services, that was planned to be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

DESCRIPTION	MONTH: MARCH		FISCAL YEAR: 2024		
	CURRENT MONTH	PLAN	YEAR-TO-DATE		FISCAL YEAR
	ACTUAL		ACTUAL	PLAN	PLAN
TRANSIT	\$1,417.8 (C) 0.0 (N)	\$1,417.8 0.0	\$1,452.8 (C) 0.0 (N)	\$1,452.8 0.0	\$1,457.8 (C) 0.0 (N)
HIGHWAY AND STREETS	11.9 (C) 9.8 (N)	10.2 6.7	253.5 (C) 48.8 (N)	237.5 45.8	662.6 (C) 138.3 (N)
HIGHWAY BRIDGES	7.8 (C) 10.2 (N)	3.5 6.7	52.1 (C) 9.6 (N)	47.8 5.4	146.7 (C) 46.3 (N)
WATERWAY BRIDGES	2.6 (C) 0.0 (N)	2.2 0.0	57.4 (C) 0.0 (N)	57.0 0.0	68.0 (C) 0.0 (N)
WATER SUPPLY	113.0 (C) 0.0 (N)	0.0 0.0	403.4 (C) 0.0 (N)	288.8 0.0	451.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	44.3 (C) 0.0 (N)	0.0 0.0	83.9 (C) 0.4 (N)	35.6 1.0	519.8 (C) 22.6 (N)
SEWERS	13.2 (C) 0.1 (N)	0.0 0.0	152.6 (C) 9.7 (N)	139.2 10.1	265.0 (C) 10.7 (N)
WATER POLLUTION CONTROL	432.0 (C) 0.0 (N)	0.0 0.0	619.0 (C) 0.0 (N)	176.6 0.0	1,313.2 (C) 115.8 (N)
ECONOMIC DEVELOPMENT	39.6 (C) 4.5 (N)	0.5 0.0	315.9 (C) 62.6 (N)	277.6 58.1	561.9 (C) 238.6 (N)
EDUCATION	14.2 (C) 0.0 (N)	14.2 0.0	2,519.6 (C) 18.7 (N)	2,519.6 18.7	4,636.3 (C) 109.1 (N)

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

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

DESCRIPTION	MONTH: MARCH		FISCAL YEAR: 2024		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	3.1 (C) 0.0 (N)	0.0 0.0	407.9 (C) 0.0 (N)	17.4 0.0	1,119.3 (C) 33.3 (N)
SANITATION	48.1 (C) 1.8 (N)	(0.2) 0.0	228.0 (C) 1.8 (N)	49.4 0.0	280.7 (C) 2.5 (N)
POLICE	13.5 (C) 0.0 (N)	8.1 0.0	124.0 (C) 9.4 (N)	118.6 0.5	167.9 (C) 29.5 (N)
FIRE	4.4 (C) 0.0 (N)	0.0 0.0	134.9 (C) 3.1 (N)	77.9 0.0	211.1 (C) 21.9 (N)
HOUSING	115.2 (C) (0.9) (N)	66.1 (0.2)	1,501.6 (C) 24.1 (N)	1,319.0 24.9	3,613.5 (C) 154.0 (N)
HOSPITALS	22.5 (C) 1.8 (N)	12.0 0.0	214.4 (C) 24.4 (N)	203.9 10.7	459.1 (C) 55.0 (N)
PUBLIC BUILDINGS	(2.3) (C) 0.0 (N)	0.0 0.0	69.4 (C) 0.0 (N)	34.8 0.0	180.7 (C) 1.3 (N)
PARKS	56.1 (C) 1.5 (N)	56.1 1.1	390.9 (C) 16.2 (N)	391.5 15.4	623.0 (C) 23.1 (N)
ALL OTHER DEPARTMENTS	265.8 (C) 0.1 (N)	52.5 0.9	1,391.3 (C) 68.6 (N)	999.7 18.8	2,669.0 (C) 124.1 (N)
TOTAL	\$2,622.7 (C) \$28.9 (N)	\$1,643.2 \$15.3	\$10,372.5 (C) \$297.5 (N)	\$8,444.4 \$209.5	\$19,406.8 (C) \$1,126.0 (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: March

Fiscal Year: 2024

City Funds:

Total Authorized Commitment Plan	\$19,407
Less: Reserve for Unattained Commitments	<u>(3,365)</u>
Commitment Plan	<u>\$16,042</u>

Non-City Funds:

Total Authorized Commitment Plan	\$1,126
Less: Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$1,126</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2024 Executive Capital Commitment Plan of \$19,407 million rather than the Financial Plan level of \$16,042 million. The additional \$3,365 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 March are primarily due to timing differences.

- | | | |
|-------------------------|---|---|
| Correction | - | Acquisition and construction for supplementary housing and support facilities, totaling \$392.4 million, advanced from June 2024 to August and October 2023 thru March 2024. Various slippages and advances account for the remaining variance. |
| Economic
Development | - | Acquisition, site development, construction, and reconstruction, City-wide, totaling \$5.9 million, advanced from June 2024 to March 2024. Brooklyn Navy Yard, totaling \$19.4 million, advanced from June 2024 to March 2024. Neighborhood redevelopment, City-wide, totaling \$14.2 million, advanced from June 2024 to March 2024. Various slippages and advances account for the remaining variance. |
| Fire | - | Vehicle acquisition, City-wide, totaling \$26.4 million, advanced from June 2024 to July 2023 thru March 2024. Facility improvements, City-wide, totaling \$20.3 million, advanced from June 2024 to July 2023 thru March 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 | - | Sidewalk Construction, totaling \$13.7 million, advanced from June 2024 to February and March 2024. Various slippages and advances account for the remaining variance. |
| Hospitals | - | Hospital improvements, totaling \$10.3 million, advanced from June 2024 to March 2024. Various slippages and advances account for the remaining variance. |

- Housing - Housing Authority City Capital Subsidies, totaling \$134.6 million, advanced from June 2024 to August, September, and December 2023 thru March 2024. Supportive housing, totaling \$55.8 million, advanced from June 2024 to March 2024. Various slippages and advances account for the remaining variance.
- Public Buildings - Public Buildings and other City purposes, totaling \$14.0 million, advanced from June 2024 to August and November 2023 thru March 2024. Improvements to long-term leased facilities, City-wide, totaling \$12.8 million, advanced from June 2024 to August, October 2023, February, and March 2024. Various slippages and advances account for the remaining variance.
- Sanitation - Collection trucks and equipment, totaling \$161.2 million, advanced from May and June 2024 to August, September, and December 2023 thru March 2024. Improvements to garages and other facilities, totaling \$7.8 million, advanced from April thru June 2024 to July 2023 thru March 2024. Purchase of electronic data processing equipment for the Department of Sanitation, totaling \$8.4 million, advanced from April thru June 2024 to July thru November 2023 and January thru March 2024. Various slippages and advances account for the remaining variance.
- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$7.1 million, advanced from April and June 2024 to February and March 2024. Various slippages and advances account for the remaining variance.
- Water Mains - Improvements to structures, including equipment on water sheds, totaling \$38.6 million, advanced from June 2024 to September, October, December 2023, February, and March 2024. Various slippages and advances account for the remaining variance.
- Water Pollution Control - Reconstruction of the Water Pollution Control Project, totaling \$96.8 million, advanced from June 2024 to August 2023 thru January and March 2024. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$313.7 million, advanced from June 2024 to August 2023 and March 2024. Construction and reconstruction of pumping station/force mains, City-wide, totaling \$29.7 million, advanced from June 2024 to March 2024. Various slippages and advances account for the remaining variance.

- Water Supply - Kensico-City Tunnel, totaling \$108.4 million, advanced from June 2024 to October thru December 2023 and March 2024. Various slippages and advances account for the remaining variance.

- Others - Energy Efficiency and Sustainability, totaling \$73.6 million, advanced from June 2024 to October 2023 thru March 2024. Citywide resiliency measures, totaling \$152.8 million, advanced from June 2024 to October, December 2023, February, and March 2024.

- Congregate facilities for homeless single adult, totaling \$18.4 million, slipped from December 2023 to June 2024.

- Improvements to health facilities, City-wide, totaling \$14.0 million, advanced from June 2024 to August thru October, December 2023, January, and March 2024. Improvements to medical examiner facilities, City-wide, totaling \$6.3 million, advanced from June 2024 to August, September, December 2023, February, and March 2024.

- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$17.3 million, advanced from June 2024 to July 2023 thru March 2024.

- Improvements to the New York Shakespeare Festival/Public Theater, totaling \$41.3 million, advanced from June 2024 to March 2024.

- Installation of street-surface markings and traffic signals, City-wide, totaling \$30.5 million, advanced from June 2024 to February and March 2024.

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

- Hospitals - Hospital improvements, City-wide, totaling \$13.8 million, advanced from June 2024 to July thru September and December 2023 thru March 2024. Various slippages and advances account for the remaining variance.

Others - Citywide resiliency measures, totaling \$46.9 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: MARCH		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$36.3 (C) 0.0 (N)		\$342.8 (C) 0.0 (N)	\$371.0 (C) 0.0 (N)
HIGHWAY AND STREETS	30.4 (C) 4.4 (N)		305.4 (C) 44.5 (N)	411.6 (C) 78.6 (N)
HIGHWAY BRIDGES	8.4 (C) 1.7 (N)		108.2 (C) 31.8 (N)	148.1 (C) 69.8 (N)
WATERWAY BRIDGES	13.9 (C) 1.4 (N)		158.8 (C) 6.0 (N)	163.0 (C) 18.3 (N)
WATER SUPPLY	16.7 (C) 0.0 (N)		110.6 (C) 0.0 (N)	190.3 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	23.5 (C) 0.3 (N)		207.5 (C) 2.3 (N)	351.5 (C) 9.4 (N)
SEWERS	27.3 (C) 0.5 (N)		282.8 (C) 6.0 (N)	455.8 (C) 14.4 (N)
WATER POLLUTION CONTROL	60.5 (C) 1.3 (N)		583.3 (C) 4.4 (N)	933.5 (C) 59.4 (N)
ECONOMIC DEVELOPMENT	39.3 (C) 1.2 (N)		347.6 (C) 17.7 (N)	474.1 (C) 92.9 (N)
EDUCATION	560.4 (C) 11.0 (N)		3,294.2 (C) 84.7 (N)	4,379.2 (C) 105.7 (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: MARCH		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	36.0 (C)		302.2 (C)	298.8 (C)
	0.0 (N)		0.6 (N)	13.3 (N)
SANITATION	56.0 (C)		329.6 (C)	334.3 (C)
	0.0 (N)		0.8 (N)	2.9 (N)
POLICE	13.3 (C)		101.3 (C)	94.2 (C)
	0.0 (N)		1.0 (N)	12.2 (N)
FIRE	13.6 (C)		96.8 (C)	91.7 (C)
	4.1 (N)		17.0 (N)	21.2 (N)
HOUSING	41.3 (C)		2,011.2 (C)	2,541.6 (C)
	0.1 (N)		51.4 (N)	79.9 (N)
HOSPITALS	17.9 (C)		249.2 (C)	353.1 (C)
	3.5 (N)		66.4 (N)	88.1 (N)
PUBLIC BUILDINGS	12.0 (C)		90.5 (C)	95.8 (C)
	0.0 (N)		0.0 (N)	0.3 (N)
PARKS	49.1 (C)		387.8 (C)	423.9 (C)
	4.5 (N)		42.3 (N)	68.2 (N)
ALL OTHER DEPARTMENTS	127.5 (C)		1,118.0 (C)	1,186.7 (C)
	13.3 (N)		106.5 (N)	195.8 (N)
TOTAL	\$1,183.4 (C)		\$10,427.9 (C)	\$13,298.1 (C)
	\$47.3 (N)		\$483.3 (N)	\$930.4 (N)

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

Report No. 6

Month-by-Month Cash Flow Forecast

NEW YORK CITY
MONTH - BY - MONTH CASH FLOW FORECAST
REPORT NO. 6
(MILLIONS OF DOLLARS)

MONTH: MARCH
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	\$ 158	\$ 1,429	\$ 862	\$ 11	\$ 7,016	\$ 32,823	\$ (37)	\$ 32,786
OTHER TAXES	912	1,862	4,784	2,936	1,387	5,014	3,433	2,467	4,804	4,584	2,036	5,428	39,647	1,214	40,861
FEDERAL CATEGORICAL GRANTS	183	119	318	698	497	571	560	503	999	1,732	782	2,375	9,337	3,397	12,734
STATE CATEGORICAL GRANTS	620	(105)	1,477	42	941	1,513	202	385	4,860	553	2,732	1,165	14,385	5,525	19,910
OTHER CATEGORICAL GRANTS	26	23	117	(80)	20	41	47	(22)	90	46	29	51	388	763	1,151
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	8	-	4	11	-	-	-	23	(21)	2
MISCELLANEOUS REVENUES	863	702	593	692	666	393	377	358	392	315	416	550	6,317	34	6,351
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	37	122	73	64	547	200	747
SUBTOTAL	\$ 9,960	\$ 2,964	\$ 8,780	\$ 5,229	\$ 3,881	\$ 13,096	\$ 12,104	\$ 3,889	\$ 12,622	\$ 8,214	\$ 6,079	\$ 16,649	\$ 103,467	\$ 11,075	\$ 114,542
PRIOR															
TAXES	1,134	409	-	-	-	-	-	-	-	-	-	-	1,543	-	1,543
FEDERAL CATEGORICAL GRANTS	312	779	370	435	443	1,843	105	46	238	71	214	357	5,213	5,486	10,699
STATE CATEGORICAL GRANTS	432	799	311	278	306	359	41	232	239	18	24	13	3,052	3,310	6,362
OTHER CATEGORICAL GRANTS	5	9	5	2	3	-	45	7	61	-	12	-	149	590	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	\$ 538	\$ 89	\$ 250	\$ 370	\$ 10,097	\$ 9,775	\$ 19,872
CAPITAL															
CAPITAL TRANSFERS	188	1,899	1,578	1,080	932	354	158	1,420	1,363	1,392	1,573	950	12,887	411	13,298
FEDERAL AND STATE	15	20	19	388	43	(14)	28	37	96	39	44	215	930	-	930
OTHER															
SENIOR COLLEGES	-	-	-	447	155	5	26	259	498	274	-	1,073	2,737	280	3,017
HOLDING ACCT. & OTHER ADJ.	(50)	5	3	1	11	9	2	4	5	-	-	-	(10)	10	-
OTHER SOURCES	701	-	81	185	169	-	-	562	-	-	-	-	1,698	-	1,698
TOTAL INFLOWS	\$ 12,933	\$ 6,932	\$ 11,003	\$ 8,045	\$ 5,943	\$ 15,652	\$ 12,509	\$ 6,456	\$ 15,122	\$ 10,008	\$ 7,946	\$ 19,257	\$ 131,806	\$ 21,551	\$ 153,357
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	1,961	3,094	5,005	4,298	4,005	4,025	4,184	4,555	4,479	4,464	4,616	7,765	52,451	2,403	54,854
OTHER THAN PERSONAL SERVICE	2,570	3,739	3,510	4,127	2,355	3,501	3,039	5,124	3,057	3,704	4,028	4,042	42,796	10,463	53,259
DEBT SERVICE	85	(39)	(12)	302	42	(10)	909	287	290	277	405	3,887	6,423	6	6,429
SUBTOTAL	\$ 4,616	\$ 6,794	\$ 8,503	\$ 8,727	\$ 6,402	\$ 7,516	\$ 8,132	\$ 9,966	\$ 7,826	\$ 8,445	\$ 9,049	\$ 15,694	\$ 101,670	\$ 12,872	\$ 114,542
PRIOR															
PERSONAL SERVICE	3,650	1,184	269	81	87	107	263	52	45	7	107	71	5,923	4,523	10,446
OTHER THAN PERSONAL SERVICE	1,625	942	28	17	1,312	439	620	60	228	367	250	295	6,183	8,295	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	\$ 273	\$ 374	\$ 357	\$ 366	\$ 12,435	\$ 13,139	\$ 25,574
CAPITAL															
CITY DISBURSEMENTS	1,783	819	1,175	562	1,437	1,025	1,556	889	1,183	1,020	1,092	757	13,298	-	13,298
FEDERAL AND STATE	62	56	46	61	41	43	93	33	47	43	180	225	930	-	930
OTHER															
SENIOR COLLEGES	210	280	140	310	240	240	140	240	240	225	225	255	2,745	272	3,017
OTHER USES	-	112	-	-	-	345	122	-	490	358	-	271	1,698	-	1,698
TOTAL OUTFLOWS	\$ 12,046	\$ 10,406	\$ 10,161	\$ 9,758	\$ 9,519	\$ 9,715	\$ 10,926	\$ 11,250	\$ 10,059	\$ 10,465	\$ 10,903	\$ 17,568	\$ 132,776	\$ 26,283	\$ 159,059
NET CASH FLOW	\$ 887	\$ (3,474)	\$ 842	\$ (1,713)	\$ (3,576)	\$ 5,937	\$ 1,583	\$ (4,794)	\$ 5,063	\$ (457)	\$ (2,957)	\$ 1,689	\$ (970)		
BEGINNING BALANCE	\$ 12,387	\$ 13,274	\$ 9,800	\$ 10,642	\$ 8,929	\$ 5,353	\$ 11,290	\$ 12,873	\$ 8,079	\$ 13,142	\$ 12,685	\$ 9,728	\$ 12,387		
ENDING BALANCE	\$ 13,274	\$ 9,800	\$ 10,642	\$ 8,929	\$ 5,353	\$ 11,290	\$ 12,873	\$ 8,079	\$ 13,142	\$ 12,685	\$ 9,728	\$ 11,417	\$ 11,417		

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.