

Financial Plan Statements
for
New York City
May 2024



The City of New York



This report contains the Financial Plan Statements for May 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 June 30, 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: MAY
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	JUN '24 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	\$ 23	\$ 11	\$ 12	\$ 32,810	\$ 32,807	\$ 3	\$ 32,870
OTHER TAXES	2,400	2,079	321	35,193	35,132	61	40,975
SUBTOTAL: TAXES	\$ 2,423	\$ 2,090	\$ 333	\$ 68,003	\$ 67,939	\$ 64	\$ 73,845
MISCELLANEOUS REVENUES	694	630	64	7,042	7,234	(192)	8,894
UNRESTRICTED INTGVT. AID	1	-	1	32	23	9	32
LESS: INTRA-CITY REVENUE DISALLOWANCES	(103)	(214)	111	(1,032)	(1,467)	435	(2,383)
	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 3,015	\$ 2,506	\$ 509	\$ 74,045	\$ 73,729	\$ 316	\$ 80,373
OTHER CATEGORICAL GRANTS	28	29	(1)	227	258	(31)	1,044
INTER-FUND REVENUES	67	73	(6)	419	483	(64)	747
FEDERAL CATEGORICAL GRANTS	1,156	757	399	5,639	5,464	175	12,899
STATE CATEGORICAL GRANTS	2,617	2,737	(120)	12,828	13,075	(247)	20,019
TOTAL REVENUES	\$ 6,883	\$ 6,102	\$ 781	\$ 93,158	\$ 93,009	\$ 149	\$ 115,082
EXPENDITURES:							
PERSONAL SERVICE	\$ 4,181	\$ 4,042	\$ (139)	\$ 44,061	\$ 43,318	\$ (743)	\$ 54,582
OTHER THAN PERSONAL SERVICE	2,504	2,933	429	46,960	48,116	1,156	56,099
DEBT SERVICE	146	73	(73)	1,515	1,477	(38)	6,764
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	20
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(103)	(214)	(111)	(1,032)	(1,467)	(435)	(2,383)
TOTAL EXPENDITURES	\$ 6,728	\$ 6,834	\$ 106	\$ 91,504	\$ 91,444	\$ (60)	\$ 115,082
NET TOTAL	\$ 155	\$ (732)	\$ 887	\$ 1,654	\$ 1,565	\$ 89	\$ -

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

The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on June 30, 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: MAY
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	\$ 853	\$ 23	\$ 77	\$ (17)	\$ 32,870
OTHER TAXES	1,749	1,940	4,980	2,226	1,900	4,902	3,629	2,324	5,008	4,135	2,400	5,388	394	40,975
SUBTOTAL: TAXES	\$ 16,105	\$ 2,303	\$ 6,453	\$ 3,149	\$ 2,239	\$ 13,339	\$ 8,085	\$ 2,482	\$ 6,437	\$ 4,988	\$ 2,423	\$ 5,465	\$ 377	\$ 73,845
MISCELLANEOUS REVENUES	886	705	648	767	757	513	469	558	555	490	694	605	1,247	8,894
UNRESTRICTED INTGVT. AID	-	-	-	-	-	8	-	4	11	8	1	1	(1)	32
LESS: INTRA-CITY REVENUE	(23)	(3)	(55)	(75)	(91)	(120)	(92)	(200)	(163)	(107)	(103)	(187)	(1,164)	(2,383)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	\$ 16,968	\$ 3,005	\$ 7,046	\$ 3,841	\$ 2,905	\$ 13,740	\$ 8,462	\$ 2,844	\$ 6,840	\$ 5,379	\$ 3,015	\$ 5,884	\$ 444	\$ 80,373
OTHER CATEGORICAL GRANTS	12	15	21	19	12	12	28	28	36	16	28	39	778	1,044
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	37	64	67	91	237	747
FEDERAL CATEGORICAL GRANTS	49	98	164	495	425	582	781	530	714	645	1,156	361	6,899	12,899
STATE CATEGORICAL GRANTS	20	20	1,032	374	966	1,516	327	331	4,408	1,217	2,617	760	6,431	20,019
TOTAL REVENUES	\$ 17,049	\$ 3,138	\$ 8,281	\$ 4,747	\$ 4,339	\$ 15,969	\$ 9,627	\$ 3,769	\$ 12,035	\$ 7,321	\$ 6,883	\$ 7,135	\$ 14,789	\$ 115,082
EXPENDITURES:														
PERSONAL SERVICE	\$ 2,805	\$ 2,905	\$ 4,619	\$ 4,026	\$ 4,041	\$ 4,848	\$ 4,578	\$ 3,878	\$ 4,112	\$ 4,068	\$ 4,181	\$ 8,168	\$ 2,353	\$ 54,582
OTHER THAN PERSONAL SERVICE	16,300	6,261	3,042	3,276	1,281	2,236	2,020	3,973	2,897	3,170	2,504	2,164	6,975	56,099
DEBT SERVICE	38	(39)	64	59	269	21	405	255	224	73	146	5,249	-	6,764
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	20	20
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(23)	(3)	(55)	(75)	(91)	(120)	(92)	(200)	(163)	(107)	(103)	(187)	(1,164)	(2,383)
TOTAL EXPENDITURES	\$ 19,120	\$ 9,124	\$ 7,670	\$ 7,286	\$ 5,500	\$ 6,985	\$ 6,911	\$ 7,906	\$ 7,070	\$ 7,204	\$ 6,728	\$ 15,394	\$ 8,184	\$ 115,082
NET TOTAL	\$ (2,071)	\$ (5,986)	\$ 611	\$ (2,539)	\$ (1,161)	\$ 8,984	\$ 2,716	\$ (4,137)	\$ 4,965	\$ 117	\$ 155	\$ (8,259)	\$ 6,605	\$ -

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: MAY
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 6/30/2024</u>
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	\$ 32,569	\$ 8	\$ 114	\$ 95	\$ 84	\$ 32,870
OTHER TAXES	38,570	584	1,183	524	114	40,975
SUBTOTAL: TAXES	<u>\$ 71,139</u>	<u>\$ 592</u>	<u>\$ 1,297</u>	<u>\$ 619</u>	<u>\$ 198</u>	<u>\$ 73,845</u>
MISCELLANEOUS REVENUES	7,808	369	444	23	250	8,894
UNRESTRICTED INTGVT. AID	-	-	17	-	15	32
LESS: INTRA-CITY REVENUE DISALLOWANCES	(1,990) (15)	(185) -	(95) -	(23) -	(90) -	(2,383) (15)
SUBTOTAL: CITY FUNDS	<u>\$ 76,942</u>	<u>\$ 776</u>	<u>\$ 1,663</u>	<u>\$ 619</u>	<u>\$ 373</u>	<u>\$ 80,373</u>
OTHER CATEGORICAL GRANTS	1,082	146	43	(120)	(107)	1,044
INTER-FUND REVENUES	720	3	5	19	-	747
FEDERAL CATEGORICAL GRANTS	10,320	1,539	626	249	165	12,899
STATE CATEGORICAL GRANTS	18,051	936	1,252	(329)	109	20,019
TOTAL REVENUES	<u>\$ 107,115</u>	<u>\$ 3,400</u>	<u>\$ 3,589</u>	<u>\$ 438</u>	<u>\$ 540</u>	<u>\$ 115,082</u>
EXPENDITURES:						
PERSONAL SERVICE	55,467	(552)	208	(269)	(272)	54,582
OTHER THAN PERSONAL SERVICE	49,427	3,533	1,788	754	597	56,099
DEBT SERVICE	2,761	604	3,088	(24)	335	6,764
CAPITAL STABILIZATION RESERVE	250	-	(250)	-	-	-
GENERAL RESERVE	1,200	-	(1,150)	-	(30)	20
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1,990)	(185)	(95)	(23)	(90)	(2,383)
TOTAL EXPENDITURES	<u>\$ 107,115</u>	<u>\$ 3,400</u>	<u>\$ 3,589</u>	<u>\$ 438</u>	<u>\$ 540</u>	<u>\$ 115,082</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: MAY
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	JUN '24 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 23	\$ 11	\$ 12	\$ 32,810	\$ 32,807	\$ 3	\$ 32,870
PERSONAL INCOME TAX	1,039	1,035	4	14,093	14,372	(279)	15,652
GENERAL CORPORATION TAX	115	22	93	5,279	5,199	80	6,654
BANKING CORPORATION TAX	-	-	-	(4)	(4)	-	-
UNINCORPORATED BUSINESS TAX	28	18	10	2,184	2,177	7	2,691
GENERAL SALES TAX	767	755	12	8,895	8,884	11	9,967
REAL PROPERTY TRANSFER TAX	92	107	(15)	1,018	1,028	(10)	1,133
MORTGAGE RECORDING TAX	47	40	7	542	538	4	598
COMMERCIAL RENT TAX	11	4	7	679	669	10	915
UTILITY TAX	35	30	5	347	339	8	410
CANNABIS TAX	-	-	-	3	4	(1)	5
OTHER TAXES	224	38	186	1,233	1,040	193	1,875
TAX AUDIT REVENUES	42	30	12	796	758	38	947
STAR PROGRAM	-	-	-	128	128	-	128
SUBTOTAL TAXES	\$ 2,423	\$ 2,090	\$ 333	\$ 68,003	\$ 67,939	\$ 64	\$ 73,845
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	63	59	4	661	650	11	717
INTEREST INCOME	68	59	9	604	588	16	691
CHARGES FOR SERVICES	35	46	(11)	753	744	9	966
WATER AND SEWER CHARGES	149	-	149	1,992	1,843	149	2,025
RENTAL INCOME	34	32	2	278	276	2	285
FINES AND FORFEITURES	114	95	19	1,263	1,221	42	1,361
MISCELLANEOUS	128	125	3	459	445	14	466
INTRA-CITY REVENUE	103	214	(111)	1,032	1,467	(435)	2,383
SUBTOTAL MISCELLANEOUS REVENUES	\$ 694	\$ 630	\$ 64	\$ 7,042	\$ 7,234	\$ (192)	\$ 8,894
UNRESTRICTED INTGVT. AID	1	-	1	32	23	9	32
LESS: INTRA-CITY REVENUE	(103)	(214)	111	(1,032)	(1,467)	435	(2,383)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	\$ 3,015	\$ 2,506	\$ 509	\$ 74,045	\$ 73,729	\$ 316	\$ 80,373

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on April 24, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on June 30, 2024.

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

**MONTH: MAY
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	JUN '24 PLAN
OTHER CATEGORICAL GRANTS	\$ 28	\$ 29	\$ (1)	\$ 227	\$ 258	\$ (31)	\$ 1,044
INTER-FUND REVENUES	67	73	(6)	419	483	(64)	747
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	14	18	(4)	189	185	4	391
WELFARE	358	309	49	2,604	2,789	(185)	4,477
EDUCATION	637	316	321	1,488	1,185	303	4,239
OTHER	147	114	33	1,358	1,305	53	3,792
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 1,156	\$ 757	\$ 399	\$ 5,639	\$ 5,464	\$ 175	\$ 12,899
STATE CATEGORICAL GRANTS:							
WELFARE	160	381	(221)	1,064	1,678	(614)	3,561
EDUCATION	2,403	2,341	62	10,891	10,405	486	13,160
HIGHER EDUCATION	-	-	-	187	187	-	273
HEALTH AND MENTAL HYGIENE	1	8	(7)	300	307	(7)	705
OTHER	53	7	46	386	498	(112)	2,320
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 2,617	\$ 2,737	\$ (120)	\$ 12,828	\$ 13,075	\$ (247)	\$ 20,019
TOTAL REVENUES	\$ 6,883	\$ 6,102	\$ 781	\$ 93,158	\$ 93,009	\$ 149	\$ 115,082

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

**MONTH: MAY
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	JUN '24 PLAN
UNIFORMED FORCES							
POLICE	\$ 485	\$ 491	\$ 6	\$ 5,737	\$ 5,714	\$ (23)	\$ 6,648
FIRE	201	187	(14)	2,594	2,423	(171)	2,761
CORRECTION	94	96	2	1,102	1,099	(3)	1,245
SANITATION	99	101	2	1,817	1,864	47	1,971
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	224	214	(10)	3,011	3,034	23	3,461
SOCIAL SERVICES	1,186	1,031	(155)	10,731	10,701	(30)	12,597
HOMELESS SERVICES	82	98	16	3,650	3,646	(4)	4,018
HEALTH AND MENTAL HYGIENE	75	144	69	2,258	2,385	127	2,687
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	108	178	70	1,611	1,622	11	1,967
ENVIRONMENTAL PROTECTION	110	105	(5)	1,489	1,563	74	1,678
TRANSPORTATION	88	87	(1)	1,394	1,334	(60)	1,446
PARKS AND RECREATION	46	35	(11)	542	558	16	640
CITYWIDE ADMINISTRATIVE SERVICES	38	79	41	1,766	1,834	68	1,860
ALL OTHER	438	528	90	6,134	6,503	369	7,310
MAJOR ORGANIZATIONS							
EDUCATION	1,925	1,885	(40)	27,361	27,038	(323)	33,112
CITY UNIVERSITY	87	130	43	995	1,086	91	1,417
HEALTH + HOSPITALS	355	349	(6)	2,146	2,153	7	3,189
OTHER							
MISCELLANEOUS	270	463	193	8,148	8,311	163	13,739
PENSIONS	774	774	-	8,535	8,566	31	9,335
DEBT SERVICE	146	73	(73)	1,515	1,477	(38)	6,764
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(400)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	20
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(103)	(214)	(111)	(1,032)	(1,467)	(435)	(2,383)
TOTAL EXPENDITURES	\$ 6,728	\$ 6,834	\$ 106	\$ 91,504	\$ 91,444	\$ (60)	\$ 115,082

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on April 24, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on June 30, 2024.

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

**MONTH: MAY
FISCAL YEAR 2024**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	ACTUAL	APR '24 PLAN	BETTER/ (WORSE)	JUN '24 PLAN
UNIFORMED FORCES							
POLICE	\$ 449	\$ 431	\$ (18)	\$ 5,173	\$ 5,084	\$ (89)	\$ 5,948
FIRE	179	179	-	2,290	2,068	(222)	2,398
CORRECTION	85	80	(5)	949	937	(12)	1,074
SANITATION	86	96	10	1,049	1,073	24	1,182
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	54	47	(7)	521	492	(29)	570
SOCIAL SERVICES	74	75	1	805	848	43	958
HOMELESS SERVICES	16	14	(2)	152	160	8	176
HEALTH AND MENTAL HYGIENE	49	47	(2)	521	545	24	624
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	19	18	(1)	196	201	5	229
ENVIRONMENTAL PROTECTION	66	54	(12)	608	610	2	692
TRANSPORTATION	68	52	(16)	618	541	(77)	629
PARKS AND RECREATION	40	28	(12)	425	403	(22)	472
CITYWIDE ADMINISTRATIVE SERVICES	21	17	(4)	203	199	(4)	229
ALL OTHER	262	208	(54)	2,084	2,082	(2)	2,423
MAJOR ORGANIZATIONS							
EDUCATION	1,586	1,471	(115)	14,649	14,175	(474)	18,405
CITY UNIVERSITY	63	91	28	731	747	16	886
OTHER							
MISCELLANEOUS	290	360	70	4,552	4,587	35	8,352
PENSIONS	774	774	-	8,535	8,566	31	9,335
TOTAL	\$ 4,181	\$ 4,042	\$ (139)	\$ 44,061	\$ 43,318	\$ (743)	\$ 54,582

Note: The current month and year-to-date data are based on the Financial Plan submitted to the Financial Control Board on April 24, 2024.
The fiscal year plan data reflect the Financial Plan submitted to the Financial Control Board on June 30, 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 \$(23) 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.
- \$67 million in delayed encumbrances, including \$31 million for other services and charges, \$26 million for property and equipment and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(89) million in personal services, including \$(70) million for overtime, \$(25) million for terminal leave, \$(14) million for prior year charges, \$(10) million for full-time normal gross and \$(3) million for all other, offset by \$15 million for other salaried positions, \$13 million for fringe benefits and \$6 million for differentials.

Fire: The \$(171) 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.
- \$52 million in delayed encumbrances, including \$24 million for other services and charges, \$10 million for property and equipment, \$9 million for contractual services and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(222) million in personal services, including \$(228) million for prior year charges and \$(11) million for overtime, offset by \$5 million for full-time normal gross, \$5 million for terminal leave, \$4 million for differentials, \$3 million for holiday pay and \$3 million for fringe benefits.

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

- \$23 million in delayed encumbrances, including \$11 million for other services and charges, \$6 million for supplies and materials and \$4 million for contractual services, that will be obligated later in the fiscal year.
- \$24 million in personal services, including \$(4) million for all other and \$(3) million for prior year charges, offset by \$13 million for overtime, \$7 million for differentials, \$6 million for other salaried positions and \$3 million for fringe benefits.

Administration for Children’s Services: The \$23 million year-to-date variance is primarily due to:

- \$(6) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$58 million in delayed encumbrances, including \$41 million for social services, \$11 million for other services and charges and \$4 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$(29) million in personal services, including \$(13) million for prior year charges, \$(11) million for overtime and \$(5) million for all other.

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

- \$(165) million in accelerated encumbrances, including \$(132) million for public assistance and \$(30) million for medical assistance, that was planned to be obligated later in the fiscal year.
- \$92 million in delayed encumbrances, including \$62 million for other services and charges, \$25 million for social services and \$5 million for property and equipment, that will be obligated later in the fiscal year.
- \$43 million in personal services, including \$(77) million for overtime, \$(18) million for prior year charges, \$(12) million for differentials, \$(8) million for all other, \$(5) million for holiday pay and \$(4) million for other salaried positions, offset by \$168 million for full-time normal gross.

Health and Mental Hygiene: The \$127 million year-to-date variance is primarily due to:

- \$103 million in delayed encumbrances, including \$48 million for contractual services, \$39 million for other services and charges, \$9 million for social services and \$6 million for supplies and materials, that will be obligated later in the fiscal year.
- \$24 million in personal services, including \$(12) million for prior year charges, \$(9) million for differentials, \$(6) million for overtime, \$(4) million for all other and \$(4) million for holiday pay, offset by \$37 million for other salaried positions and \$20 million for full-time normal gross.

Housing Preservation and Development: The \$11 million year-to-date variance is primarily due to:

- \$(43) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$49 million in delayed encumbrances, including \$27 million for other services and charges and \$22 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- \$5 million in personal services.

Environmental Protection: The \$74 million year-to-date variance is primarily due to:

- \$(1) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$73 million in delayed encumbrances, including \$44 million for other services and charges, \$16 million for supplies and materials, \$8 million for fixed and miscellaneous charges and \$4 million for property and equipment, that will be obligated later in the fiscal year.
- \$2 million in personal services.

Transportation: The \$(60) million year-to-date variance is primarily due to:

- \$(24) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$41 million in delayed encumbrances, including \$31 million for other services and charges and \$10 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(77) million in personal services, including \$(38) million for prior year charges, \$(31) million for overtime, \$(26) million for all other, \$(10) million for other salaried positions, \$(9) million for differentials and \$(3) million for terminal leave, offset by \$42 million for full-time normal gross.

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

- \$38 million in delayed encumbrances, including \$17 million for contractual services, \$10 million for supplies and materials and \$9 million for other services and charges, that will be obligated later in the fiscal year.
- \$(22) million in personal services, including \$(11) million for full-time normal gross, \$(7) million for overtime, \$(5) million for prior year charges, \$(5) million for differentials and \$(3) million for all other, offset by \$7 million for other salaried positions and \$3 million for fringe benefits.

Citywide Administrative Services: The \$68 million year-to-date variance is primarily due to:

- \$(28) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$100 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$(4) million in personal services.

Education: The \$(323) million year-to-date variance is primarily due to:

- \$(149) million in accelerated encumbrances, including \$(73) million for contractual services, \$(41) million for fixed and miscellaneous charges and \$(35) million for other services and charges, that was planned to be obligated later in the fiscal year.
- \$300 million in delayed encumbrances, including \$170 million for supplies and materials and \$130 million for property and equipment, that will be obligated later in the fiscal year.
- \$(474) million in personal services, including \$(561) million for all other, \$(101) million for other salaried positions, \$(81) million for fringe benefits, \$(61) million for prior year charges, \$(18) million for overtime and \$(6) million for differentials, offset by \$335 million for full-time normal gross and \$19 million for terminal leave.

City University: The \$91 million year-to-date variance is primarily due to:

- \$(8) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$83 million in delayed encumbrances, including \$65 million for fixed and miscellaneous charges and \$18 million for other services and charges, that will be obligated later in the fiscal year.
- \$16 million in personal services, including \$(11) million for other salaried positions and \$(3) million for overtime, offset by \$28 million for full-time normal gross and \$3 million for fringe benefits.

Miscellaneous: The \$163 million year-to-date variance is primarily due to:

- \$(18) 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.
- \$59 million in judgments and claims reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$139 million in other reflecting delayed encumbrances, that will be obligated later in the fiscal year.

Pensions: The \$31 million year-to-date variance is primarily due to:

- \$31 million in delayed encumbrances in pension contributions, that will be obligated later in the fiscal year.

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

- \$(38) million in accelerated encumbrances, primarily for debt service transfers, 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: MAY		FISCAL YEAR: 2024		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$1,452.8 (C) 0.0 (N)	\$1,452.8 0.0	\$1,457.8 (C) 0.0 (N)
HIGHWAY AND STREETS	11.6 (C) 1.4 (N)	0.0 0.0	273.1 (C) 52.5 (N)	237.5 45.8	662.6 (C) 138.3 (N)
HIGHWAY BRIDGES	4.5 (C) 0.0 (N)	0.0 0.0	60.0 (C) 9.7 (N)	47.8 5.4	146.7 (C) 46.3 (N)
WATERWAY BRIDGES	3.0 (C) 0.0 (N)	0.0 0.0	64.4 (C) 0.0 (N)	57.0 0.0	68.0 (C) 0.0 (N)
WATER SUPPLY	7.8 (C) 0.0 (N)	0.0 0.0	417.2 (C) 0.0 (N)	288.8 0.0	451.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	66.5 (C) 1.4 (N)	0.0 0.0	170.8 (C) 2.2 (N)	36.1 1.0	519.8 (C) 22.6 (N)
SEWERS	0.2 (C) 0.0 (N)	0.0 0.0	165.7 (C) 10.1 (N)	143.0 10.1	265.0 (C) 10.7 (N)
WATER POLLUTION CONTROL	215.2 (C) 46.5 (N)	0.0 0.0	1,131.7 (C) 109.9 (N)	176.6 0.0	1,313.2 (C) 115.8 (N)
ECONOMIC DEVELOPMENT	27.6 (C) 6.0 (N)	0.0 0.0	369.8 (C) 80.7 (N)	277.6 58.1	561.9 (C) 238.6 (N)
EDUCATION	616.9 (C) 0.0 (N)	634.6 0.0	3,139.9 (C) 18.7 (N)	3,630.6 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: MAY		FISCAL YEAR: 2024		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
CORRECTION	1.2 (C) 0.0 (N)	0.0 0.0	410.6 (C) 0.0 (N)	17.4 0.0	1,119.3 (C) 33.3 (N)
SANITATION	36.3 (C) 0.0 (N)	10.6 1.8	267.7 (C) 2.2 (N)	64.6 1.8	280.7 (C) 2.5 (N)
POLICE	5.9 (C) 0.0 (N)	0.0 0.0	130.5 (C) 9.4 (N)	118.6 0.5	167.9 (C) 29.5 (N)
FIRE	5.4 (C) 0.0 (N)	0.0 0.0	148.0 (C) 3.1 (N)	77.9 0.0	211.1 (C) 21.9 (N)
HOUSING	411.5 (C) (3.4) (N)	0.0 0.0	1,983.3 (C) 48.8 (N)	1,319.0 24.9	3,613.5 (C) 154.0 (N)
HOSPITALS	19.2 (C) 1.0 (N)	0.0 0.0	259.8 (C) 29.0 (N)	203.9 10.7	459.1 (C) 55.0 (N)
PUBLIC BUILDINGS	1.8 (C) 0.0 (N)	(0.7) 0.0	76.4 (C) 0.0 (N)	34.1 0.0	180.7 (C) 1.3 (N)
PARKS	36.9 (C) 1.0 (N)	0.0 0.0	495.1 (C) 17.6 (N)	391.6 15.4	623.0 (C) 23.1 (N)
ALL OTHER DEPARTMENTS	189.9 (C) 3.9 (N)	0.4 0.0	1,694.8 (C) 72.7 (N)	1,000.1 18.8	2,669.0 (C) 124.1 (N)
TOTAL	\$1,661.2 (C) \$57.9 (N)	\$644.9 \$1.8	\$12,711.8 (C) \$466.5 (N)	\$9,574.8 \$211.3	\$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: May

Fiscal Year: 2024

City Funds:

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

Non-City Funds:

Total Authorized Commitment Plan	\$1,126
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<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 May are primarily due to timing differences.

- | | | |
|-------------------------|---|--|
| Correction | - | Acquisition and construction for supplementary housing and support facilities, totaling \$392.7 million, advanced from June 2024 to August and October 2023 thru May 2024. Various slippages and advances account for the remaining variance. |
| Economic
Development | - | Acquisition, site development, construction, and reconstruction, City-wide, totaling \$33.0 million, advanced from June 2024 to March thru May 2024. Brooklyn Navy Yard, totaling \$20.2 million, advanced from June 2024 to March and May 2024. Neighborhood redevelopment, City-wide, totaling \$33.3 million, advanced from June 2024 to March thru May 2024. Various slippages and advances account for the remaining variance. |
| Education | - | Educational Funds, totaling \$33.1 million, advanced from June 2024 to May 2024. Seventh Five-Year Educational Facilities Capital Plan, totaling \$523.8 million, slipped from May 2024 to June 2024. Various slippages and advances account for the remaining variance. |
| Fire | - | Vehicle acquisition, City-wide, totaling \$30.4 million, advanced from June 2024 to July 2023 thru May 2024. Facility improvements, City-wide, totaling \$27.3 million, advanced from June 2024 to July 2023 thru May 2024. Management information and control system, totaling \$9.2 million, advanced from June 2024 to July, September thru November 2023, and May 2024. Various slippages and advances account for the remaining variance. |

- Highways - Sidewalk Construction, totaling \$27.8 million, advanced from June 2024 to February thru May 2024. Construction and Reconstruction of Highways, totaling \$5.1 million, advanced from June 2024 to March thru May 2024. Various slippages and advances account for the remaining variance.
- Hospitals - Hospital improvements, totaling \$53.3 million, advanced from June 2024 to March thru May 2024. Various slippages and advances account for the remaining variance.
- Housing - Housing Authority City Capital Subsidies, totaling \$541.0 million, advanced from June 2024 to August, September, and December 2023 thru May 2024. Affordable neighborhood cooperative program, totaling \$25.1 million, advanced from June 2024 to April 2024. HPD green program, totaling \$18.2 million, advanced from June 2024 to May 2024. Participation loan program (PLP), rehab, totaling \$15.3 million, advanced from June 2024 to December 2023 and April 2024. Supportive housing, totaling \$65.7 million, advanced from June 2024 to March and May 2024. Various slippages and advances account for the remaining variance.
- Parks - Miscellaneous Parks, Parkways, Playgrounds, and Structures, City-wide, totaling \$16.7 million, advanced from June 2024 to April and May 2024. DPR owned bridges, City-wide, totaling \$18.0 million, advanced from June 2024 to April 2024. Development of waterfront park in Williamsburg and Greenpoint, totaling \$7.0 million, advanced from June 2024 to April 2024. Park improvements, City-wide, totaling \$38.2 million, advanced from June 2024 to March thru May 2024. Various slippages and advances account for the remaining variance.
- Police - Capital vehicle purchases, totaling \$8.9 million, advanced from June 2024 to May 2024. Various slippages and advances account for the remaining variance.
- Public Buildings - Public Buildings and other City purposes, totaling \$16.0 million, advanced from June 2024 to August and November 2023 thru April 2024. Improvements to long-term leased facilities, City-wide, totaling \$12.7 million, advanced from June 2024 to August, October 2023, February, March, and May 2024. Various slippages and advances account for the remaining variance.

- Sanitation - Collection trucks and equipment, totaling \$187.9 million, advanced from June 2024 to August, September, December 2023 thru March, and May 2024. Improvements to garages and other facilities, totaling \$12.5 million, advanced from June 2024 to July 2023 thru May 2024. Various slippages and advances account for the remaining variance.
- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$17.5 million, advanced from June 2024 to February thru May 2024. Various slippages and advances account for the remaining variance.
- Water Mains - Water main extensions, City-wide, totaling \$15.9 million, advanced from June 2024 to November 2023 and March thru May 2024. Construction of Croton Filtration Plant and ancillary work, totaling \$14.8 million, advanced from June 2024 to February thru May 2024. Improvements to structures, including equipment on water sheds, totaling \$97.4 million, advanced from June 2024 to October thru December 2023 and February thru May 2024. Various slippages and advances account for the remaining variance.
- Water Pollution Control - Reconstruction of the Water Pollution Control Project, totaling \$400.5 million, advanced from June 2024 to August, September, December 2023, and January thru May 2024. Combined Sewer Overflow Abatement Facilities, City-wide, totaling \$320.6 million, advanced from June 2024 to August 2023 and March thru May 2024. Mandated green infrastructure, City-wide, totaling \$10.4 million, advanced from June 2024 to September, December 2023, and May 2024. Construction and reconstruction of pumping station/force mains, City-wide, totaling \$212.4 million, advanced from June 2024 to March and May 2024. Engineering, architecture, administration and other costs, totaling \$7.3 million, advanced from June 2024 to April and May 2024. Various slippages and advances account for the remaining variance.
- Water Supply - Additional water supply emergency and permanent, totaling \$13.5 million, advanced from June 2024 to August, September 2023, and March thru May 2024. City Tunnel Number 3, stage 2, totaling \$8.1 million, advanced from June 2024 to December 2023, March, and April 2024. 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

- Acquisition and construction for youth and family justice, City-wide, totaling \$14.7 million, advanced from June 2024 to May 2024.
- Ferry boats, terminals, floating equipment and related items, totaling \$29.2 million, advanced from June 2024 to November 2023, March, and April 2024.
- Purchase of electronic data processing software, hardware and infrastructure, totaling \$14.3 million, advanced from June 2024 to April and May 2024. Energy Efficiency and Sustainability, totaling \$147.0 million, advanced from June 2024 to October 2023 thru May 2024. Citywide resiliency measures, totaling \$176.7 million, advanced from June 2024 to October, December 2023, and February thru May 2024.
- Purchase of EDP Equipment for DoITT and design/install/implement of Citynet, totaling \$12.0 million, advanced from June 2024 to April and May 2024.
- Improvements to health facilities, City-wide, totaling \$27.4 million, advanced from June 2024 to August thru October, December 2023, January, and March thru May 2024. Improvements to medical examiner facilities, City-wide, totaling \$6.2 million, advanced from June 2024 to August, September, December 2023, February, March, and May 2024.
- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$27.0 million, advanced from June 2024 to July 2023 thru May 2024.
- 851 Grand Concourse – Bronx Supreme Court building, totaling \$5.3 million, advanced from June 2024 to August 2023 and May 2024.
- Improvements to the Metropolitan Museum of Art, totaling \$31.4 million, advanced from June 2024 to May 2024. Improvements to the New York Shakespeare Festival/Public Theater, totaling \$41.3 million, advanced from June 2024 to March 2024. Construction, improvements, and acquisition for cultural institutions, totaling \$12.3 million, advanced from June 2024 to August, November 2023, and February thru May 2024. The Bronx Museum of the Arts, totaling \$11.0 million, advanced from June 2024 to April 2024.

- Installation of street-surface markings and traffic signals, City-wide, totaling \$29.2 million, advanced from June 2024 to February and March 2024.

3. Variances in year-to-date commitments of non-City funds through May occurred in Economic Development, Hospitals, Housing, Water Pollution Control, and Others.

Economic

Development

- Acquisition, site development, construction, and reconstruction, City-wide, totaling \$19.7 million, advanced from June 2024 to March thru May 2024. Various slippages and advances account for the remaining variance.

Hospitals

- Hospital improvements, City-wide, totaling \$18.3 million, advanced from June 2024 to July thru September and December 2023 thru May 2024. Various slippages and advances account for the remaining variance.

Housing

- Assisted living and senior housing, City-wide, totaling \$23.9 million, advanced from June 2024 to April 2024. Various slippages and advances account for the remaining variance.

Water Pollution

Control

- Reconstruction of Water Pollution Control Projects, totaling \$109.9 million, advanced from June 2024 to April and May 2024. Various slippages and advances account for the remaining variance.

Others

- Citywide resiliency measures, totaling \$47.0 million, advanced from June 2024 to September, October, December 2023 thru February, and May 2024.

Report No. 5A

Capital Cash Flow

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

DESCRIPTION	MONTH: MAY		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$134.3 (C) 0.0 (N)		\$477.1 (C) 0.0 (N)	\$371.0 (C) 0.0 (N)
HIGHWAY AND STREETS	28.3 (C) 4.3 (N)		357.9 (C) 54.8 (N)	411.6 (C) 78.6 (N)
HIGHWAY BRIDGES	12.6 (C) 3.0 (N)		136.3 (C) 36.4 (N)	148.1 (C) 69.8 (N)
WATERWAY BRIDGES	11.6 (C) 3.7 (N)		181.8 (C) 9.7 (N)	163.0 (C) 18.3 (N)
WATER SUPPLY	15.3 (C) 0.0 (N)		146.8 (C) 0.0 (N)	190.3 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	28.7 (C) 0.2 (N)		271.0 (C) 3.0 (N)	351.5 (C) 9.4 (N)
SEWERS	19.6 (C) 1.0 (N)		327.8 (C) 10.2 (N)	455.8 (C) 14.4 (N)
WATER POLLUTION CONTROL	69.6 (C) 2.1 (N)		746.2 (C) 7.4 (N)	933.5 (C) 59.4 (N)
ECONOMIC DEVELOPMENT	33.0 (C) 3.3 (N)		419.2 (C) 23.3 (N)	474.1 (C) 92.9 (N)
EDUCATION	360.1 (C) 3.5 (N)		4,011.2 (C) 91.7 (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: MAY		FISCAL YEAR: 2024	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	24.1 (C)		354.5 (C)	298.8 (C)
	0.0 (N)		0.7 (N)	13.3 (N)
SANITATION	47.0 (C)		397.1 (C)	334.3 (C)
	0.0 (N)		0.8 (N)	2.9 (N)
POLICE	17.9 (C)		135.0 (C)	94.2 (C)
	0.0 (N)		1.4 (N)	12.2 (N)
FIRE	7.0 (C)		116.1 (C)	91.7 (C)
	0.8 (N)		17.7 (N)	21.2 (N)
HOUSING	70.4 (C)		2,265.9 (C)	2,541.6 (C)
	14.6 (N)		76.3 (N)	79.9 (N)
HOSPITALS	15.5 (C)		296.2 (C)	353.1 (C)
	4.7 (N)		79.0 (N)	88.1 (N)
PUBLIC BUILDINGS	13.3 (C)		116.8 (C)	95.8 (C)
	0.0 (N)		0.0 (N)	0.3 (N)
PARKS	43.8 (C)		472.2 (C)	423.9 (C)
	4.5 (N)		51.8 (N)	68.2 (N)
ALL OTHER DEPARTMENTS	106.3 (C)		1,363.6 (C)	1,186.7 (C)
	10.4 (N)		140.2 (N)	195.8 (N)
TOTAL	\$1,058.4 (C)		\$12,592.6 (C)	\$13,298.1 (C)
	\$56.0 (N)		\$604.4 (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: MAY
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	\$ 853	\$ 23	\$ 5,477	\$ 31,287	\$ 1,583	\$ 32,870	
OTHER TAXES	912	1,862	4,784	2,936	1,387	5,014	3,433	2,467	4,804	4,324	2,356	5,540	39,819	1,156	40,975	
FEDERAL CATEGORICAL GRANTS	183	119	318	698	497	571	560	503	999	565	(341)	826	5,498	7,401	12,899	
STATE CATEGORICAL GRANTS	620	(105)	1,477	42	941	1,513	202	385	4,860	1,236	2,916	830	14,917	5,102	20,019	
OTHER CATEGORICAL GRANTS	26	23	117	(80)	20	41	47	(22)	90	(18)	62	15	321	723	1,044	
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	8	-	4	11	-	-	1	24	(7)	17	
MISCELLANEOUS REVENUES	863	702	593	692	666	393	377	358	392	383	591	418	6,428	83	6,511	
INTER-FUND REVENUES	-	-	18	18	31	119	29	36	37	64	67	91	510	237	747	
SUBTOTAL	\$ 9,960	\$ 2,964	\$ 8,780	\$ 5,229	\$ 3,881	\$ 13,096	\$ 12,104	\$ 3,889	\$ 12,622	\$ 7,407	\$ 5,674	\$ 13,198	\$ 98,804	\$ 16,278	\$ 115,082	
PRIOR																
TAXES	1,134	409	-	-	-	-	-	-	-	-	-	-	1,543	-	1,543	
FEDERAL CATEGORICAL GRANTS	312	779	370	435	443	1,843	105	46	238	172	723	296	5,762	4,937	10,699	
STATE CATEGORICAL GRANTS	432	799	311	278	306	359	41	232	239	24	80	102	3,203	3,159	6,362	
OTHER CATEGORICAL GRANTS	5	9	5	2	3	-	45	7	61	-	40	107	284	455	739	
UNRESTRICTED INTGVT. AID	236	48	(144)	-	-	-	-	-	-	-	-	27	167	362	529	
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUBTOTAL	\$ 2,119	\$ 2,044	\$ 542	\$ 715	\$ 752	\$ 2,202	\$ 191	\$ 285	\$ 538	\$ 196	\$ 843	\$ 532	\$ 10,959	\$ 8,913	\$ 19,872	
CAPITAL																
CAPITAL TRANSFERS	188	1,899	1,578	1,080	932	354	158	1,420	1,363	1,393	235	2,068	12,668	630	13,298	
FEDERAL AND STATE	15	20	19	388	43	(14)	28	37	96	46	48	65	791	139	930	
OTHER																
SENIOR COLLEGES	-	-	-	447	155	5	26	259	498	634	-	784	2,808	209	3,017	
HOLDING ACCT. & OTHER ADJ.	(50)	5	3	1	11	9	2	4	5	13	(13)	8	(2)	2	-	
OTHER SOURCES	701	-	81	185	169	-	-	562	-	408	-	292	2,398	-	2,398	
TOTAL INFLOWS	\$ 12,933	\$ 6,932	\$ 11,003	\$ 8,045	\$ 5,943	\$ 15,652	\$ 12,509	\$ 6,456	\$ 15,122	\$ 10,097	\$ 6,787	\$ 16,947	\$ 128,426	\$ 26,171	\$ 154,597	
CASH OUTFLOWS																
CURRENT																
PERSONAL SERVICE	1,961	3,094	5,005	4,298	4,005	4,025	4,184	4,555	4,479	4,609	4,127	6,870	51,212	3,370	54,582	
OTHER THAN PERSONAL SERVICE	2,570	3,739	3,510	4,127	2,355	3,501	3,039	5,124	3,057	3,481	3,561	3,420	41,484	12,252	53,736	
DEBT SERVICE	85	(39)	(12)	302	42	(10)	909	287	290	274	375	4,226	6,729	35	6,764	
SUBTOTAL	\$ 4,616	\$ 6,794	\$ 8,503	\$ 8,727	\$ 6,402	\$ 7,516	\$ 8,132	\$ 9,966	\$ 7,826	\$ 8,364	\$ 8,063	\$ 14,516	\$ 99,425	\$ 15,657	\$ 115,082	
PRIOR																
PERSONAL SERVICE	3,650	1,184	269	81	87	107	263	52	45	51	111	49	5,949	4,497	10,446	
OTHER THAN PERSONAL SERVICE	1,625	942	28	17	1,312	439	620	60	228	518	148	107	6,044	8,434	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	\$ 569	\$ 259	\$ 156	\$ 12,322	\$ 13,252	\$ 25,574	
CAPITAL																
CITY DISBURSEMENTS	1,783	819	1,175	562	1,437	1,025	1,556	889	1,183	1,106	1,058	1,120	13,713	(415)	13,298	
FEDERAL AND STATE	62	56	46	61	41	43	93	33	47	65	56	52	655	275	930	
OTHER																
SENIOR COLLEGES	210	280	140	310	240	240	140	240	240	450	-	240	2,730	287	3,017	
OTHER USES	-	112	-	-	-	345	122	-	490	-	489	-	1,558	840	2,398	
TOTAL OUTFLOWS	\$ 12,046	\$ 10,406	\$ 10,161	\$ 9,758	\$ 9,519	\$ 9,715	\$ 10,926	\$ 11,250	\$ 10,059	\$ 10,554	\$ 9,925	\$ 16,084	\$ 130,403	\$ 29,896	\$ 160,299	
NET CASH FLOW	\$ 887	\$ (3,474)	\$ 842	\$ (1,713)	\$ (3,576)	\$ 5,937	\$ 1,583	\$ (4,794)	\$ 5,063	\$ (457)	\$ (3,138)	\$ 863	\$ (1,977)			
BEGINNING BALANCE	\$ 12,387	\$ 13,274	\$ 9,800	\$ 10,642	\$ 8,929	\$ 5,353	\$ 11,290	\$ 12,873	\$ 8,079	\$ 13,142	\$ 12,685	\$ 9,547	\$ 12,387			
ENDING BALANCE	\$ 13,274	\$ 9,800	\$ 10,642	\$ 8,929	\$ 5,353	\$ 11,290	\$ 12,873	\$ 8,079	\$ 13,142	\$ 12,685	\$ 9,547	\$ 10,410	\$ 10,410			

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.