

# Financial Plan Statements for New York City January 2025



The City of New York



**This report contains the Financial Plan Statements for January 2025 which have been prepared in accordance with the New York State Financial Emergency Act for the City of New York.**

**The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on January 16, 2025.**

**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**

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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 2024 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 2025 for OTPS purchase orders and contracts expected to be received by June 30, 2025 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 2025 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2025.

### (e) Materials and Supplies

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

### (f) Reserves

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

### 3. Capital Commitments

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

### C. Pension Plans

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

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

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

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

Revenue and Obligation Forecast

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

**MONTH: JANUARY  
FISCAL YEAR 2025**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	JAN '25 PLAN
<b>REVENUES:</b>							
TAXES							
GENERAL PROPERTY TAX	\$ 4,352	\$ 4,473	\$ (121)	\$ 31,610	\$ 31,731	\$ (121)	\$ 34,223
OTHER TAXES	4,233	4,241	(8)	23,618	23,626	(8)	44,137
SUBTOTAL: TAXES	\$ 8,585	\$ 8,714	\$ (129)	\$ 55,228	\$ 55,357	\$ (129)	\$ 78,360
MISCELLANEOUS REVENUES	439	559	(120)	5,094	5,214	(120)	8,328
UNRESTRICTED INTGVT. AID	4	2	2	10	8	2	16
LESS: INTRA-CITY REVENUE	(56)	(230)	174	(430)	(604)	174	(2,058)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	\$ 8,972	\$ 9,045	\$ (73)	\$ 59,902	\$ 59,975	\$ (73)	\$ 84,631
OTHER CATEGORICAL GRANTS	30	44	(14)	119	133	(14)	1,186
INTER-FUND REVENUES	23	98	(75)	151	226	(75)	766
FEDERAL CATEGORICAL GRANTS	970	539	431	2,660	2,229	431	9,689
STATE CATEGORICAL GRANTS	361	604	(243)	4,365	4,608	(243)	20,220
<b>TOTAL REVENUES</b>	<b>\$ 10,356</b>	<b>\$ 10,330</b>	<b>\$ 26</b>	<b>\$ 67,197</b>	<b>\$ 67,171</b>	<b>\$ 26</b>	<b>\$ 116,492</b>
<b>EXPENDITURES:</b>							
PERSONAL SERVICE	\$ 4,270	\$ 4,281	\$ 11	\$ 28,005	\$ 27,704	\$ (301)	\$ 56,927
OTHER THAN PERSONAL SERVICE	3,257	3,313	56	38,030	38,370	340	55,766
DEBT SERVICE	380	395	15	1,643	1,642	(1)	5,807
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(56)	(230)	(174)	(430)	(604)	(174)	(2,058)
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,851</b>	<b>\$ 7,759</b>	<b>\$ (92)</b>	<b>\$ 67,248</b>	<b>\$ 67,112</b>	<b>\$ (136)</b>	<b>\$ 116,492</b>
<b>NET TOTAL</b>	<b>\$ 2,505</b>	<b>\$ 2,571</b>	<b>\$ (66)</b>	<b>\$ (51)</b>	<b>\$ 59</b>	<b>\$ (110)</b>	<b>\$ -</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2025.  
For additional details on revenues, see Report No. 3. For additional details on expenditures, see Report No. 4 and the corresponding notes.



**NEW YORK CITY**  
**MONTH - BY - MONTH - REVENUE AND OBLIGATION FORECAST**  
**REPORT NO. 1A**  
**(MILLIONS OF DOLLARS)**

**MONTH: JANUARY**  
**FISCAL YEAR 2025**

	ACTUAL							FORECAST						
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
<b>REVENUES:</b>														
TAXES														
GENERAL PROPERTY TAX	\$ 14,892	\$ 276	\$ 1,612	\$ 971	\$ 319	\$ 9,188	\$ 4,352	\$ 138	\$ 1,421	\$ 831	\$ 36	\$ 40	\$ 147	\$ 34,223
OTHER TAXES	1,961	1,928	5,535	2,267	2,159	5,535	4,233	2,269	5,446	4,376	2,053	5,756	619	44,137
<b>SUBTOTAL: TAXES</b>	<b>\$ 16,853</b>	<b>\$ 2,204</b>	<b>\$ 7,147</b>	<b>\$ 3,238</b>	<b>\$ 2,478</b>	<b>\$ 14,723</b>	<b>\$ 8,585</b>	<b>\$ 2,407</b>	<b>\$ 6,867</b>	<b>\$ 5,207</b>	<b>\$ 2,089</b>	<b>\$ 5,796</b>	<b>\$ 766</b>	<b>\$ 78,360</b>
MISCELLANEOUS REVENUES	1,003	722	582	807	719	822	439	510	583	604	584	813	140	8,328
UNRESTRICTED INTGVT. AID	-	-	-	-	-	6	4	-	-	-	-	-	6	16
LESS: INTRA-CITY REVENUE DISALLOWANCES	(15)	(1)	(4)	(28)	(113)	(213)	(56)	(178)	(303)	(237)	(175)	(327)	(408)	(2,058)
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
<b>SUBTOTAL: CITY FUNDS</b>	<b>\$ 17,841</b>	<b>\$ 2,925</b>	<b>\$ 7,725</b>	<b>\$ 4,017</b>	<b>\$ 3,084</b>	<b>\$ 15,338</b>	<b>\$ 8,972</b>	<b>\$ 2,739</b>	<b>\$ 7,147</b>	<b>\$ 5,574</b>	<b>\$ 2,498</b>	<b>\$ 6,282</b>	<b>\$ 489</b>	<b>\$ 84,631</b>
OTHER CATEGORICAL GRANTS	8	13	7	18	12	31	30	23	88	26	37	160	733	1,186
INTER-FUND REVENUES	-	-	26	17	31	54	23	94	73	88	51	37	272	766
FEDERAL CATEGORICAL GRANTS	63	79	304	412	466	366	970	594	697	899	557	881	3,401	9,689
STATE CATEGORICAL GRANTS	23	45	1,328	286	864	1,458	361	358	4,332	1,362	2,823	1,548	5,432	20,220
<b>TOTAL REVENUES</b>	<b>\$ 17,935</b>	<b>\$ 3,062</b>	<b>\$ 9,390</b>	<b>\$ 4,750</b>	<b>\$ 4,457</b>	<b>\$ 17,247</b>	<b>\$ 10,356</b>	<b>\$ 3,808</b>	<b>\$ 12,337</b>	<b>\$ 7,949</b>	<b>\$ 5,966</b>	<b>\$ 8,908</b>	<b>\$ 10,327</b>	<b>\$ 116,492</b>
<b>EXPENDITURES:</b>														
PERSONAL SERVICE	\$ 2,832	\$ 3,059	\$ 4,107	\$ 4,281	\$ 5,100	\$ 4,356	\$ 4,270	\$ 4,057	\$ 4,217	\$ 4,303	\$ 5,073	\$ 8,030	\$ 3,242	\$ 56,927
OTHER THAN PERSONAL SERVICE	16,559	6,221	4,558	4,286	913	2,236	3,257	2,631	2,759	3,087	3,073	3,009	3,177	55,766
DEBT SERVICE	352	191	388	57	267	8	380	300	287	128	287	3,154	8	5,807
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	50	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(15)	(1)	(4)	(28)	(113)	(213)	(56)	(178)	(303)	(237)	(175)	(327)	(408)	(2,058)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,728</b>	<b>\$ 9,470</b>	<b>\$ 9,049</b>	<b>\$ 8,596</b>	<b>\$ 6,167</b>	<b>\$ 6,387</b>	<b>\$ 7,851</b>	<b>\$ 6,810</b>	<b>\$ 6,960</b>	<b>\$ 7,281</b>	<b>\$ 8,258</b>	<b>\$ 13,866</b>	<b>\$ 6,069</b>	<b>\$ 116,492</b>
<b>NET TOTAL</b>	<b>\$ (1,793)</b>	<b>\$ (6,408)</b>	<b>\$ 341</b>	<b>\$ (3,846)</b>	<b>\$ (1,710)</b>	<b>\$ 10,860</b>	<b>\$ 2,505</b>	<b>\$ (3,002)</b>	<b>\$ 5,377</b>	<b>\$ 668</b>	<b>\$ (2,292)</b>	<b>\$ (4,958)</b>	<b>\$ 4,258</b>	<b>\$ -</b>

## **Report No. 2**

Analysis of Change in Fiscal Year Plan

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

**MONTH: JANUARY**  
**FISCAL YEAR 2025**

	<b>INITIAL PLAN <u>6/30/2024</u></b>	<b>1st QUARTER MOD <u>CHANGES</u></b>	<b>PRELIMINARY BUDGET <u>CHANGES</u></b>	<b>EXECUTIVE BUDGET <u>CHANGES</u></b>	<b>ADOPTED BUDGET <u>CHANGES</u></b>	<b>CURRENT PLAN <u>1/16/2025</u></b>
<b>REVENUES:</b>						
TAXES						
GENERAL PROPERTY TAX	\$ 34,164	\$ 59	\$ -	\$ -	\$ -	\$ 34,223
OTHER TAXES	42,884	142	1,111	-	-	44,137
SUBTOTAL: TAXES	<u>\$ 77,048</u>	<u>\$ 201</u>	<u>\$ 1,111</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,360</u>
MISCELLANEOUS REVENUES	8,123	55	150	-	-	8,328
UNRESTRICTED INTGVT. AID	-	14	2	-	-	16
LESS: INTRA-CITY REVENUE	(1,953)	(14)	(91)	-	-	(2,058)
DISALLOWANCES	(15)	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	<u>\$ 83,203</u>	<u>\$ 256</u>	<u>\$ 1,172</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,631</u>
OTHER CATEGORICAL GRANTS	1,107	61	18	-	-	1,186
INTER-FUND REVENUES	762	3	1	-	-	766
FEDERAL CATEGORICAL GRANTS	7,922	1,626	141	-	-	9,689
STATE CATEGORICAL GRANTS	19,438	651	131	-	-	20,220
<b>TOTAL REVENUES</b>	<u><b>\$ 112,432</b></u>	<u><b>\$ 2,597</b></u>	<u><b>\$ 1,463</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 116,492</b></u>
<b>EXPENDITURES:</b>						
PERSONAL SERVICE	57,380	(121)	(332)	-	-	56,927
OTHER THAN PERSONAL SERVICE	51,883	2,778	1,105	-	-	55,766
DEBT SERVICE	3,672	(46)	2,181	-	-	5,807
CAPITAL STABILIZATION RESERVE	250	-	(250)	-	-	-
GENERAL RESERVE	1,200	-	(1,150)	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(1,953)	(14)	(91)	-	-	(2,058)
<b>TOTAL EXPENDITURES</b>	<u><b>\$ 112,432</b></u>	<u><b>\$ 2,597</b></u>	<u><b>\$ 1,463</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 116,492</b></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: JANUARY**  
**FISCAL YEAR 2025**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	JAN '25 PLAN
TAXES:							
GENERAL PROPERTY TAX	\$ 4,352	\$ 4,473	\$ (121)	\$ 31,610	\$ 31,731	\$ (121)	\$ 34,223
PERSONAL INCOME TAX	1,991	1,994	(3)	9,772	9,775	(3)	17,408
GENERAL CORPORATION TAX	189	187	2	3,050	3,048	2	7,239
BANKING CORPORATION TAX	-	-	-	3	3	-	-
UNINCORPORATED BUSINESS TAX	653	666	(13)	1,688	1,701	(13)	3,024
GENERAL SALES TAX	855	843	12	5,918	5,906	12	10,288
REAL PROPERTY TRANSFER TAX	135	135	-	749	749	-	1,230
MORTGAGE RECORDING TAX	71	79	(8)	446	454	(8)	712
COMMERCIAL RENT TAX	12	10	2	459	457	2	931
UTILITY TAX	42	45	(3)	214	217	(3)	449
CANNABIS TAX	4	3	1	7	6	1	14
OTHER TAXES	110	107	3	845	842	3	1,953
TAX AUDIT REVENUES	64	56	8	360	352	8	773
STAR PROGRAM	107	116	(9)	107	116	(9)	116
<b>SUBTOTAL TAXES</b>	<b>\$ 8,585</b>	<b>\$ 8,714</b>	<b>\$ (129)</b>	<b>\$ 55,228</b>	<b>\$ 55,357</b>	<b>\$ (129)</b>	<b>\$ 78,360</b>
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	56	57	(1)	440	441	(1)	723
INTEREST INCOME	49	40	9	342	333	9	510
CHARGES FOR SERVICES	89	50	39	478	439	39	1,008
WATER AND SEWER CHARGES	11	11	-	2,233	2,233	-	2,207
RENTAL INCOME	20	26	(6)	157	163	(6)	259
FINES AND FORFEITURES	124	111	13	831	818	13	1,244
MISCELLANEOUS	34	34	-	183	183	-	319
INTRA-CITY REVENUE	56	230	(174)	430	604	(174)	2,058
<b>SUBTOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 439</b>	<b>\$ 559</b>	<b>\$ (120)</b>	<b>\$ 5,094</b>	<b>\$ 5,214</b>	<b>\$ (120)</b>	<b>\$ 8,328</b>
UNRESTRICTED INTGVT. AID	4	2	2	10	8	2	16
LESS: INTRA-CITY REVENUE	(56)	(230)	174	(430)	(604)	174	(2,058)
DISALLOWANCES	-	-	-	-	-	-	(15)
<b>SUBTOTAL CITY FUNDS</b>	<b>\$ 8,972</b>	<b>\$ 9,045</b>	<b>\$ (73)</b>	<b>\$ 59,902</b>	<b>\$ 59,975</b>	<b>\$ (73)</b>	<b>\$ 84,631</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2025.

NEW YORK CITY REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS) REPORT NO. 3 (MILLIONS OF DOLLARS)				MONTH: JANUARY FISCAL YEAR 2025			
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	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	JAN '25 PLAN
OTHER CATEGORICAL GRANTS	\$ 30	\$ 44	\$ (14)	\$ 119	\$ 133	\$ (14)	\$ 1,186
INTER-FUND REVENUES	23	98	(75)	151	226	(75)	766
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	27	18	9	120	111	9	423
WELFARE	211	268	(57)	1,140	1,197	(57)	4,112
EDUCATION	140	82	58	263	205	58	1,965
OTHER	592	171	421	1,137	716	421	3,189
SUBTOTAL FEDERAL CATEGORICAL GRANTS	\$ 970	\$ 539	\$ 431	\$ 2,660	\$ 2,229	\$ 431	\$ 9,689
STATE CATEGORICAL GRANTS:							
WELFARE	136	110	26	578	552	26	2,947
EDUCATION	99	206	(107)	3,399	3,506	(107)	13,667
HIGHER EDUCATION	-	-	-	57	57	-	280
HEALTH AND MENTAL HYGIENE	8	3	5	124	119	5	703
OTHER	118	285	(167)	207	374	(167)	2,623
SUBTOTAL STATE CATEGORICAL GRANTS	\$ 361	\$ 604	\$ (243)	\$ 4,365	\$ 4,608	\$ (243)	\$ 20,220
<b>TOTAL REVENUES</b>	<b>\$ 10,356</b>	<b>\$ 10,330</b>	<b>\$ 26</b>	<b>\$ 67,197</b>	<b>\$ 67,171</b>	<b>\$ 26</b>	<b>\$ 116,492</b>

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

Obligation Analysis and Personal Service Expenditures

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

**MONTH: JANUARY  
FISCAL YEAR 2025**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	JAN '25 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 543	\$ 596	\$ 53	\$ 3,915	\$ 3,682	\$ (233)	\$ 6,420
FIRE	216	231	15	1,653	1,661	8	2,728
CORRECTION	106	98	(8)	774	646	(128)	1,158
SANITATION	162	169	7	1,321	1,349	28	1,996
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	346	361	15	2,364	2,344	(20)	3,354
SOCIAL SERVICES	997	923	(74)	7,617	7,691	74	13,280
HOMELESS SERVICES	106	86	(20)	3,217	3,229	12	4,042
HEALTH AND MENTAL HYGIENE	114	105	(9)	1,794	1,862	68	2,779
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	357	334	(23)	1,337	1,276	(61)	2,040
ENVIRONMENTAL PROTECTION	130	154	24	1,080	1,139	59	1,726
TRANSPORTATION	87	80	(7)	1,036	1,031	(5)	1,479
PARKS AND RECREATION	40	44	4	379	387	8	648
CITYWIDE ADMINISTRATIVE SERVICES	(19)	46	65	1,706	1,752	46	2,098
ALL OTHER	598	699	101	5,413	5,569	156	8,012
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,924	1,905	(19)	19,373	19,320	(53)	33,652
CITY UNIVERSITY	457	113	(344)	659	714	55	1,386
HEALTH + HOSPITALS	142	173	31	1,525	1,538	13	2,710
<b>OTHER</b>							
MISCELLANEOUS	403	659	256	5,075	5,087	12	13,664
PENSIONS	818	818	-	5,797	5,797	-	10,071
DEBT SERVICE	380	395	15	1,643	1,642	(1)	5,807
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	(550)
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-
GENERAL RESERVE	-	-	-	-	-	-	50
DEPOSIT TO THE RAINY DAY FUND	-	-	-	-	-	-	-
LESS: INTRA-CITY EXPENSES	(56)	(230)	(174)	(430)	(604)	(174)	(2,058)
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,851</b>	<b>\$ 7,759</b>	<b>\$ (92)</b>	<b>\$ 67,248</b>	<b>\$ 67,112</b>	<b>\$ (136)</b>	<b>\$ 116,492</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2025.



<b>NEW YORK CITY</b> <b>PERSONAL SERVICE EXPENDITURES</b> <b>REPORT NO. 4A</b> <b>(MILLIONS OF DOLLARS)</b>	<b>MONTH: JANUARY</b> <b>FISCAL YEAR 2025</b>
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	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JAN '25 PLAN	BETTER/ (WORSE)	JAN '25 PLAN
<b>UNIFORMED FORCES</b>							
POLICE	\$ 517	\$ 502	\$ (15)	\$ 3,487	\$ 3,244	\$ (243)	\$ 5,666
FIRE	203	201	(2)	1,409	1,362	(47)	2,386
CORRECTION	101	83	(18)	661	567	(94)	971
SANITATION	101	107	6	699	707	8	1,205
<b>HEALTH &amp; WELFARE</b>							
ADMIN. FOR CHILDREN'S SERVICES	46	43	(3)	339	324	(15)	576
SOCIAL SERVICES	67	77	10	499	573	74	947
HOMELESS SERVICES	12	14	2	91	101	10	177
HEALTH AND MENTAL HYGIENE	46	51	5	340	367	27	652
<b>OTHER AGENCIES</b>							
HOUSING PRESERVATION AND DEV.	17	18	1	123	134	11	237
ENVIRONMENTAL PROTECTION	50	54	4	371	403	32	703
TRANSPORTATION	48	50	2	386	363	(23)	661
PARKS AND RECREATION	35	33	(2)	291	281	(10)	487
CITYWIDE ADMINISTRATIVE SERVICES	17	18	1	128	131	3	236
ALL OTHER	184	189	5	1,363	1,372	9	2,387
<b>MAJOR ORGANIZATIONS</b>							
EDUCATION	1,474	1,479	5	8,362	8,310	(52)	19,269
CITY UNIVERSITY	97	88	(9)	495	479	(16)	876
<b>OTHER</b>							
MISCELLANEOUS	437	456	19	3,164	3,189	25	9,420
PENSIONS	818	818	-	5,797	5,797	-	10,071
<b>TOTAL</b>	<b>\$ 4,270</b>	<b>\$ 4,281</b>	<b>\$ 11</b>	<b>\$ 28,005</b>	<b>\$ 27,704</b>	<b>\$ (301)</b>	<b>\$ 56,927</b>

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on January 16, 2025.

## 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 2025 year-to-date expenses and these charges will be journaled back to prior years at a later date.

**Police:** The \$(233) million year-to-date variance is primarily due to:

- \$(45) million in accelerated encumbrances, including \$(27) million for contractual services and \$(17) million for property and equipment, that was planned to be obligated later in the fiscal year.
- \$55 million in delayed encumbrances, including \$44 million for other services and charges and \$11 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(243) million in personal services, including \$(265) million for overtime, \$(15) million for terminal leave, \$(9) million for prior year charges and \$(3) million for all other, offset by \$23 million for fringe benefits, \$17 million for differentials and \$8 million for other salaried positions.

**Correction:** The \$(128) million year-to-date variance is primarily due to:

- \$(55) million in accelerated encumbrances, including \$(27) million for contractual services, \$(20) million for supplies and materials, \$(5) million for property and equipment and \$(3) million for social 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.
- \$(94) million in personal services, including \$(102) million for overtime, \$(5) million for prior year charges and \$(4) million for full-time normal gross, offset by \$10 million for differentials and \$7 million for fringe benefits.

**Sanitation:** The \$28 million year-to-date variance is primarily due to:

- \$20 million in delayed encumbrances, including \$14 million for other services and charges and \$4 million for contractual services, that will be obligated later in the fiscal year.
- \$8 million in personal services.

**Administration for Children's Services:** The \$(20) million year-to-date variance is primarily due to:

- \$(34) million in accelerated encumbrances, including \$(25) million for contractual services and \$(9) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- \$29 million in delayed encumbrances, including \$16 million for social services and \$11 million for other services and charges, that will be obligated later in the fiscal year.
- \$(15) million in personal services, including \$(9) million for full-time normal gross and \$(5) million for overtime.

**Social Services:** The \$74 million year-to-date variance is primarily due to:

- \$(126) million in accelerated encumbrances, primarily for public assistance, that was planned to be obligated later in the fiscal year.
- \$126 million in delayed encumbrances, including \$70 million for social services, \$35 million for medical assistance, \$15 million for other services and charges and \$3 million for contractual services, that will be obligated later in the fiscal year.
- \$74 million in personal services, including \$(16) million for overtime, \$(8) million for differentials, \$(3) million for holiday pay and \$(2) million for prior year charges, offset by \$105 million for full-time normal gross.

**Homeless Services:** The \$12 million year-to-date variance is primarily due to:

- \$(10) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$12 million in delayed encumbrances, primarily for supplies and materials, that will be obligated later in the fiscal year.
- \$10 million in personal services, primarily for full-time normal gross.

**Health and Mental Hygiene:** The \$68 million year-to-date variance is primarily due to:

- \$(11) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- \$52 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- \$27 million in personal services, including \$(6) million for differentials, \$(5) million for prior year charges and \$(4) million for overtime, offset by \$31 million for full-time normal gross and \$13 million for other salaried positions.

**Housing Preservation and Development:** The \$(61) million year-to-date variance is primarily due to:

- \$(72) million in accelerated encumbrances, including \$(42) million for contractual services, \$(24) million for other services and charges and \$(4) million for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.

- \$11 million in personal services, primarily for full-time normal gross.

**Environmental Protection:** The \$59 million year-to-date variance is primarily due to:

- \$(23) million in accelerated encumbrances, including \$(11) million for fixed and miscellaneous charges, \$(8) million for contractual services and \$(4) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$50 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 \$(5) million for overtime, offset by \$39 million for full-time normal gross.

**Citywide Administrative Services:** The \$46 million year-to-date variance is primarily due to:

- \$43 million in delayed encumbrances, including \$29 million for other services and charges, \$7 million for supplies and materials, \$3 million for property and equipment and \$3 million for contractual services, that will be obligated later in the fiscal year.
- \$3 million in personal services.

**Education:** The \$(53) million year-to-date variance is primarily due to:

- \$(59) million in accelerated encumbrances, including \$(52) million for fixed and miscellaneous charges and \$(7) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- \$58 million in delayed encumbrances, including \$27 million for property and equipment, \$23 million for contractual services and \$8 million for other services and charges, that will be obligated later in the fiscal year.
- \$(52) million in personal services, including \$(118) million for fringe benefits, \$(83) million for other salaried positions, \$(55) million for all other, \$(12) million for prior year charges, \$(7) million for overtime and \$(5) million for differentials, offset by \$219 million for full-time normal gross and \$9 million for terminal leave.

**City University:** The \$55 million year-to-date variance is primarily due to:

- \$(24) million in accelerated encumbrances, primarily for other services and charges, that was planned to be obligated later in the fiscal year.
- \$95 million in delayed encumbrances, including \$85 million for fixed and miscellaneous charges and \$9 million for supplies and materials, that will be obligated later in the fiscal year.
- \$(16) million in personal services, including \$(12) million for prior year charges, \$(4) million for all other and \$(3) million for overtime, offset by \$5 million for full-time normal gross.

**Health + Hospitals:** The \$13 million year-to-date variance is primarily due to:

- \$13 million in delayed encumbrances, primarily for fixed and miscellaneous charges, that will be obligated later in the fiscal year.

**Miscellaneous:** The \$12 million year-to-date variance is primarily due to:

- \$25 million in fringe benefits reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$32 million in transit subsidies reflecting delayed encumbrances, that will be obligated later in the fiscal year.
- \$(6) million in judgments and claims reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- \$(39) million in other reflecting accelerated encumbrances, 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: JANUARY		FISCAL YEAR: 2025		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
<b>TRANSIT</b>	\$0.0 (C) 0.0 (N)	\$0.0 0.0	\$212.0 (C) 0.0 (N)	\$0.0 0.0	\$294.4 (C) 0.0 (N)
<b>HIGHWAY AND STREETS</b>	17.3 (C) 19.7 (N)	0.0 0.0	207.4 (C) 55.9 (N)	129.1 11.9	999.9 (C) 273.6 (N)
<b>HIGHWAY BRIDGES</b>	8.4 (C) 6.1 (N)	0.0 0.0	31.4 (C) 7.8 (N)	6.4 0.0	193.1 (C) 46.2 (N)
<b>WATERWAY BRIDGES</b>	3.0 (C) 0.0 (N)	0.0 0.0	14.4 (C) 0.0 (N)	4.7 0.0	47.4 (C) 0.0 (N)
<b>WATER SUPPLY</b>	0.2 (C) 0.0 (N)	0.0 0.0	854.0 (C) 0.0 (N)	853.7 0.0	1,970.2 (C) 0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	71.1 (C) 6.8 (N)	0.0 0.0	104.0 (C) 7.0 (N)	(11.5) 0.0	260.4 (C) 76.8 (N)
<b>SEWERS</b>	0.2 (C) (0.0) (N)	0.0 0.0	54.3 (C) (0.0) (N)	(3.5) 0.0	246.7 (C) 31.8 (N)
<b>WATER POLLUTION CONTROL</b>	181.4 (C) 0.0 (N)	0.0 0.0	288.0 (C) (0.0) (N)	28.6 0.0	672.6 (C) 6.8 (N)
<b>ECONOMIC DEVELOPMENT</b>	10.6 (C) 1.1 (N)	0.0 0.0	157.5 (C) 11.9 (N)	139.6 17.5	731.1 (C) 177.2 (N)
<b>EDUCATION</b>	24.3 (C) 0.0 (N)	173.4 0.0	2,257.2 (C) 0.0 (N)	2,406.3 0.0	4,575.3 (C) 121.4 (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: JANUARY		FISCAL YEAR: 2025		FISCAL YEAR PLAN
	CURRENT MONTH ACTUAL	PLAN	YEAR-TO-DATE ACTUAL	PLAN	
<b>CORRECTION</b>	9.0 (C) 0.0 (N)	0.0 0.0	2,027.1 (C) 0.0 (N)	2,018.1 0.0	2,728.5 (C) 33.3 (N)
<b>SANITATION</b>	2.2 (C) 0.0 (N)	(0.2) 0.0	220.2 (C) (0.2) (N)	(2.7) 0.0	394.0 (C) 4.5 (N)
<b>POLICE</b>	2.9 (C) 0.0 (N)	0.0 0.0	59.9 (C) (0.1) (N)	58.4 0.0	268.7 (C) 22.0 (N)
<b>FIRE</b>	1.7 (C) (0.0) (N)	0.0 0.0	104.8 (C) 2.1 (N)	(10.6) (0.0)	232.1 (C) 27.2 (N)
<b>HOUSING</b>	69.4 (C) 0.0 (N)	0.0 0.0	1,487.6 (C) (0.4) (N)	1,019.5 (0.4)	4,489.8 (C) 40.0 (N)
<b>HOSPITALS</b>	58.0 (C) 0.0 (N)	0.0 0.0	198.3 (C) (1.2) (N)	132.3 3.4	791.8 (C) 39.6 (N)
<b>PUBLIC BUILDINGS</b>	10.8 (C) 0.0 (N)	0.0 0.0	80.7 (C) 0.0 (N)	5.8 0.0	291.2 (C) 3.5 (N)
<b>PARKS</b>	58.5 (C) 1.1 (N)	0.0 0.0	295.0 (C) 10.2 (N)	229.2 9.1	706.5 (C) 72.3 (N)
<b>ALL OTHER DEPARTMENTS</b>	198.4 (C) 2.5 (N)	1.6 0.0	812.4 (C) 19.4 (N)	426.3 0.2	3,391.1 (C) 413.5 (N)
<b>TOTAL</b>	<b>\$727.3 (C) \$37.2 (N)</b>	<b>\$174.8 \$0.0</b>	<b>\$9,466.3 (C) \$112.5 (N)</b>	<b>\$7,429.7 \$41.7</b>	<b>\$23,284.6 (C) \$1,389.6 (N)</b>

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



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

**Month: January**

**Fiscal Year: 2025**

**City Funds:**

Total Authorized Commitment Plan	\$23,285
Less: Reserve for Unattained Commitments	<u>(5,202)</u>
Commitment Plan	<u>\$18,083</u>

**Non-City Funds:**

Total Authorized Commitment Plan	\$1,390
Less: Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$1,390</u>

Month and year-to-date variances for City funds are reported against the authorized FY 2025 January Capital Commitment Plan of \$23,285 million rather than the Financial Plan level of \$18,083 million. The additional \$5,202 million of commitments is included to help the City meet its overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

## **NOTES TO REPORT #5**

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

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

### Economic

- |             |   |   |
|-------------|---|---|
| Development | - | Neighborhood Redevelopment, City-wide, totaling \$13.3 million, advanced from June 2025 to January 2025. Various slippages and advances account for the remaining variance.   |
| Education   | - | Seventh Five-Year Educational Facilities Capital Plan, totaling \$15.1 million, advanced from June 2025 to January 2025. Eighth Five-Year Educational Facilities Capital Plan, totaling \$162.7 million, slipped from January 2025 to June 2025. Various slippages and advances account for the remaining variance.   |
| Fire        | - | Vehicle Acquisition, City-wide, totaling \$79.3 million, advanced from June 2025 to September 2024 thru January 2025. Facility improvements for the FDNY, City-wide, totaling \$27.5 million, advanced from June 2025 to August 2024 thru January 2025. Various slippages and advances account for the remaining variance.  |
| Highways    | - | Construction and Reconstruction of Highways, totaling \$7.1 million, advanced from June 2025 to July thru October, December 2024, and January 2025. Improvements to highway department facilities, totaling \$25.8 million, advanced from June 2025 to August, October, and December 2024. Sidewalk Construction, totaling \$31.4 million, advanced from June 2025 to September 2024 thru January 2025. Construction of streets, malls, squares, triangles, PLANYC, totaling \$10.6 million, advanced from June 2025 to September and November 2024 thru January 2025. Various slippages and advances account for the remaining variance. |

Highway Bridges	-	Improvements to highway bridges and structures, City-wide, totaling \$6.3 million, advanced from June 2025 to August and October 2024 thru January 2025. West Tremont Avenue Bridge over Metro North Railroad, the Bronx, totaling \$12.5 million, advanced from June 2025 to November 2024 and January 2025. Various slippages and advances account for the remaining variance.
Hospitals	-	Hospital improvements, totaling \$25.4 million, advanced from May and June 2025 to November 2024 and January 2025. Improvements to correctional health services, totaling \$35.7 million, advanced from June 2025 to January 2025. Various slippages and advances account for the remaining variance.
Housing	-	Housing Authority City Capital Subsidies, totaling \$87.2 million, advanced from June 2025 to November 2024 thru January 2025. Housing funds, totaling \$7.7 million, advanced from June 2025 to November and December 2024. Very Low-Income and Extremely Low-Income Housing, totaling \$66.5 million, advanced from June 2025 to December 2024. HPD Green Program, totaling \$18.3 million, slipped from December 2024 to March 2025. Low-Income Housing Tax Credit Projects, totaling \$7.1 million, advanced from June 2025 to November 2024. Participation Loan Program (PLP), totaling \$25.1 million, slipped from December 2024 to March 2025. Third Party Transfer Programs, City-wide, totaling \$34.6 million, advanced from June 2025 to December 2024 and January 2025. Low Income Rental Program, totaling \$134.8 million, advanced from June 2025 to December 2024. Mixed Income Rental – Low, totaling \$43.7 million, advanced from June 2025 to December 2024. Mixed Income Rental – Mod/Mid, totaling \$45.0 million, advanced from June 2025 to December 2024. Supportive Housing, totaling \$76.7 million, advanced from June 2025 to December 2024. Various slippages and advances account for the remaining variance.
Parks	-	Miscellaneous Parks, Parkways, Playgrounds, and Structures, totaling \$42.8 million, advanced from June 2025 to November 2024 thru January 2025. Park improvements, City-wide, totaling \$12.5 million, advanced from June 2025 to January 2025. Various slippages and advances account for the remaining variance.
Public Buildings	-	Public Buildings and other City purposes, totaling \$29.0 million, advanced from June 2025 to July and September 2024 thru January 2025. Vapor control, improvements, totaling \$36.6 million, advanced from June 2025 to October thru December 2024. Various slippages and advances account for the remaining variance.

Sanitation	-	Collection trucks and equipment, totaling \$174.1 million, advanced from May and June 2025 to July thru October and December 2024. Improvements to garages and other facilities, totaling \$34.8 million, advanced from April thru June 2025 to July 2024 thru January 2025. Purchase of electronic data processing equipment, totaling \$7.0 million, advanced from April thru June 2025 to August thru October, December 2024, and January 2025. Various slippages and advances account for the remaining variance.
Sewers	-	Construction and reconstruction of sanitary and combined sewers, totaling \$38.1 million, advanced from June 2025 to July 2024 thru January 2025. Storm sewer best management practice (BMP), totaling \$9.1 million, slipped from September 2024 to March 2025. Engineering, architecture, administration, and other costs, Department of Environmental Protection, totaling \$20.0 million, advanced from June 2025 to September, October 2024, and January 2025. Construction and reconstruction of storm sewers, City-wide, totaling \$5.3 million, advanced from June 2025 to October 2024 thru January 2025. Various slippages and advances account for the remaining variance.
Water Mains	-	Water main extensions, City-wide, totaling \$28.2 million, advanced from June 2025 to October 2024 thru January 2025. Trunk main extensions and improvements to pumping stations and buildings, totaling \$6.0 million, advanced from June 2025 to October 2024 thru January 2025. Improvements to structures including equipment on water sheds outside city, totaling \$66.7 million, advanced from May and June 2025 to August, September, and November 2024 thru January 2025. Water supply improvements, City-wide, totaling \$12.8 million, advanced from June 2025 to August, September, November, and December 2024. Various slippages and advances account for the remaining variance.
Water Pollution Control	-	Reconstruction of the water pollution control projects, totaling \$17.1 million, advanced from June 2025 to July 2024 thru January 2025. Combined sewer overflow abatement facilities, City-wide, totaling \$8.7 million, advanced from June 2025 to July thru October, December 2024, and January 2025. Mandated green infrastructure, City-wide, totaling \$24.9 million, advanced from June 2025 to December 2024 and January 2025. Construction and reconstruction of pumping station/force mains, City-wide, totaling \$199.8 million, advanced from June 2025 to August 2024 thru January 2025. Engineering, architecture, administration, and other costs, totaling \$8.7 million, advanced from June 2025 to September, October, and December 2024. Various slippages and advances account for the remaining variance.

Others

- Acquisition, construction, and reconstruction of court facilities, City-wide, totaling \$19.0 million, advanced from June 2025 to October, November 2024, and January 2025.
- Equipment for ACS, City-wide, totaling \$7.4 million, advanced from June 2025 to July thru October 2024 and January 2025. Acquisition and construction for youth and family justice, City-wide, totaling \$6.9 million, advanced from June 2025 to August 2024.
- Congregate facilities for homeless single adults, totaling \$14.7 million, advanced from June 2025 to August 2024 thru January 2025.
- Improvements to health facilities, City-wide, totaling \$6.3 million, advanced from June 2025 to September 2024 thru January 2025.
- Purchase of electronic data processing software, hardware and infrastructure, totaling \$43.8 million, advanced from June 2025 to September and November 2024 thru January 2025. Energy efficiency and sustainability, totaling \$61.2 million, advanced from June 2025 to January 2025. Citywide resiliency measures, totaling \$8.8 million, advanced from June 2025 to January 2025.
- Purchase of EDP Equipment for DoITT and design/install/implement of Citynet, totaling \$55.0 million, advanced from June 2025 to July and October 2024 thru January 2025.
- Communication system development for HRA, totaling \$7.0 million, advanced from June 2025 to August thru October 2024.
- Construction, site acquisition and F&E for library facilities, City-wide, totaling \$11.7 million, advanced from June 2025 to July 2024 thru January 2025.
- Various transit authority projects and purchases, totaling \$212.0 million, advanced from June 2025 to October 2024.

- Installation of street-surface markings and traffic signals, City-wide, totaling \$37.8 million, advanced from June 2025 to January 2025. Traffic installations for bridge, highway, and street projects, totaling \$6.7 million, advanced from June 2025 to August thru October, December 2024, and January 2025.

3. Variances in year-to-date commitments of non-city funds through January occurred in Highways.

- Highways
- Private portion for highways projects, City-wide, totaling \$38.1 million, advanced from June 2025 to October 2024 thru January 2025. Various slippages and advances account for the remaining variance.

## **Report No. 5A**

Capital Cash Flow

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

	MONTH: JANUARY		FISCAL YEAR: 2025	
DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE	
	ACTUAL		ACTUAL	
			FISCAL YEAR	
			PLAN	
<b>TRANSIT</b>	\$0.0 (C)		\$237.0 (C)	\$476.6 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
<b>HIGHWAY AND STREETS</b>	25.9 (C)		225.3 (C)	337.1 (C)
	5.7 (N)		36.3 (N)	129.4 (N)
<b>HIGHWAY BRIDGES</b>	16.4 (C)		99.2 (C)	160.8 (C)
	2.5 (N)		30.4 (N)	73.6 (N)
<b>WATERWAY BRIDGES</b>	6.1 (C)		59.2 (C)	74.4 (C)
	0.0 (N)		14.4 (N)	33.4 (N)
<b>WATER SUPPLY</b>	32.6 (C)		124.3 (C)	484.3 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
<b>WATER MAINS, SOURCES &amp; TREATMENT</b>	20.8 (C)		168.4 (C)	363.4 (C)
	0.0 (N)		2.1 (N)	17.6 (N)
<b>SEWERS</b>	30.4 (C)		186.5 (C)	386.2 (C)
	1.0 (N)		6.7 (N)	13.7 (N)
<b>WATER POLLUTION CONTROL</b>	78.3 (C)		578.1 (C)	1,122.7 (C)
	0.9 (N)		8.8 (N)	39.6 (N)
<b>ECONOMIC DEVELOPMENT</b>	30.0 (C)		194.6 (C)	526.3 (C)
	2.4 (N)		27.4 (N)	89.7 (N)
<b>EDUCATION</b>	322.6 (C)		2,291.9 (C)	4,322.2 (C)
	0.0 (N)		11.0 (N)	43.0 (N)

**SYMBOLS:**

**(C) CITY FUNDS**

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



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

	MONTH: JANUARY		FISCAL YEAR: 2025	
DESCRIPTION	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
<b>CORRECTION</b>	35.3 (C)		378.1 (C)	451.9 (C)
	0.0 (N)		0.0 (N)	9.6 (N)
<b>SANITATION</b>	35.5 (C)		216.9 (C)	214.1 (C)
	0.0 (N)		0.3 (N)	2.8 (N)
<b>POLICE</b>	56.1 (C)		128.7 (C)	89.8 (C)
	0.1 (N)		0.7 (N)	10.3 (N)
<b>FIRE</b>	10.0 (C)		56.9 (C)	80.7 (C)
	0.5 (N)		1.4 (N)	9.1 (N)
<b>HOUSING</b>	671.7 (C)		2,296.0 (C)	2,882.2 (C)
	0.0 (N)		62.9 (N)	71.3 (N)
<b>HOSPITALS</b>	47.0 (C)		178.5 (C)	202.3 (C)
	4.6 (N)		35.5 (N)	45.5 (N)
<b>PUBLIC BUILDINGS</b>	11.9 (C)		74.9 (C)	96.2 (C)
	0.0 (N)		0.0 (N)	0.7 (N)
<b>PARKS</b>	29.9 (C)		303.0 (C)	362.3 (C)
	5.3 (N)		30.2 (N)	51.2 (N)
<b>ALL OTHER DEPARTMENTS</b>	114.0 (C)		931.2 (C)	1,128.5 (C)
	8.8 (N)		121.1 (N)	313.3 (N)
<b>TOTAL</b>	<b>\$1,574.4 (C)</b>		<b>\$8,728.7 (C)</b>	<b>\$13,761.9 (C)</b>
	<b>\$32.0 (N)</b>		<b>\$389.4 (N)</b>	<b>\$953.8 (N)</b>

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

## **Report No. 6**

Month-by-Month Cash Flow Forecast

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

**MONTH: JANUARY**  
**FISCAL YEAR 2025**

	ACTUAL							FORECAST				12	ADJUST-		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Months	MENTS	TOTAL
CASH INFLOWS															
CURRENT															
GENERAL PROPERTY TAX	\$ 9,492	\$ 276	\$ 812	\$ 1,771	\$ 319	\$ 7,188	\$ 6,352	\$ 138	\$ 1,421	\$ 831	\$ 36	\$ 7,040	\$ 35,676	\$ (1,453)	\$ 34,223
OTHER TAXES	1,071	1,905	5,334	2,935	1,606	5,701	3,999	2,431	5,226	4,591	2,020	5,918	42,737	1,400	44,137
FEDERAL CATEGORICAL GRANTS	176	514	379	(126)	353	1,289	222	658	715	836	453	302	5,771	3,918	9,689
STATE CATEGORICAL GRANTS	446	(131)	1,692	299	1,577	902	274	685	4,161	1,265	2,813	1,203	15,186	5,034	20,220
OTHER CATEGORICAL GRANTS	20	88	11	29	26	35	18	20	50	22	31	31	381	805	1,186
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	2	-	-	-	-	-	2	(1)	1
MISCELLANEOUS REVENUES	988	721	578	779	606	609	383	332	280	367	409	486	6,538	(268)	6,270
INTER-FUND REVENUES	-	-	26	17	31	54	23	94	73	88	51	37	494	272	766
SUBTOTAL	\$ 12,193	\$ 3,373	\$ 8,832	\$ 5,704	\$ 4,518	\$ 15,778	\$ 11,273	\$ 4,358	\$ 11,926	\$ 8,000	\$ 5,813	\$ 15,017	\$ 106,785	\$ 9,707	\$ 116,492
PRIOR															
TAXES	1,179	424	-	-	-	-	-	-	-	-	-	-	1,603	-	1,603
FEDERAL CATEGORICAL GRANTS	516	2,614	474	533	234	933	389	254	200	127	148	121	6,543	3,585	10,128
STATE CATEGORICAL GRANTS	609	407	347	127	231	563	219	207	235	324	90	61	3,420	4,225	7,645
OTHER CATEGORICAL GRANTS	217	11	3	18	9	2	-	63	44	-	58	1	426	479	905
UNRESTRICTED INTGVT. AID	-	2	-	6	-	-	(1)	-	-	-	-	-	7	346	353
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL	\$ 2,521	\$ 3,458	\$ 824	\$ 684	\$ 474	\$ 1,498	\$ 607	\$ 524	\$ 479	\$ 451	\$ 296	\$ 183	\$ 11,999	\$ 8,635	\$ 20,634
CAPITAL															
CAPITAL TRANSFERS	100	118	2,326	3,171	857	1,043	1,129	682	1,340	1,663	1,158	645	14,232	(470)	13,762
FEDERAL AND STATE	15	42	58	67	14	58	48	40	70	33	67	442	954	-	954
OTHER															
SENIOR COLLEGES	-	-	15	-	618	-	-	264	481	640	-	827	2,845	214	3,059
HOLDING ACCT. & OTHER ADJ.	(2)	(3)	8	3	4	8	4	2	-	-	-	-	24	(24)	-
OTHER SOURCES	44	-	-	399	389	9	-	482	-	-	-	-	1,323	-	1,323
TOTAL INFLOWS	\$ 14,871	\$ 6,988	\$ 12,063	\$ 10,028	\$ 6,874	\$ 18,394	\$ 13,061	\$ 6,352	\$ 14,296	\$ 10,787	\$ 7,334	\$ 17,114	\$ 138,162	\$ 18,062	\$ 156,224
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,100	3,710	4,458	4,283	4,167	4,340	5,016	4,057	4,417	4,303	4,373	7,930	53,154	3,773	56,927
OTHER THAN PERSONAL SERVICE	4,881	4,088	3,638	4,450	2,812	3,265	3,568	4,464	4,002	4,037	3,969	4,025	47,199	6,559	53,758
DEBT SERVICE	543	-	(7)	670	32	(6)	1,002	418	417	283	68	2,349	5,769	38	5,807
SUBTOTAL	\$ 7,524	\$ 7,798	\$ 8,089	\$ 9,403	\$ 7,011	\$ 7,599	\$ 9,586	\$ 8,939	\$ 8,836	\$ 8,623	\$ 8,410	\$ 14,304	\$ 106,122	\$ 10,370	\$ 116,492
PRIOR															
PERSONAL SERVICE	2,643	1,340	76	11	115	61	32	47	62	18	108	67	4,580	4,350	8,930
OTHER THAN PERSONAL SERVICE	2,361	634	3	1	1,222	991	683	614	513	405	224	248	7,899	8,242	16,141
TAXES	167	94	-	-	-	-	-	-	-	-	-	-	261	-	261
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	333	333
SUBTOTAL	\$ 5,171	\$ 2,068	\$ 79	\$ 12	\$ 1,337	\$ 1,052	\$ 715	\$ 661	\$ 575	\$ 423	\$ 332	\$ 315	\$ 12,740	\$ 12,925	\$ 25,665
CAPITAL															
CITY DISBURSEMENTS	1,337	1,301	1,039	1,230	1,005	1,243	1,574	931	1,089	975	955	1,083	13,762	-	13,762
FEDERAL AND STATE	122	64	39	45	31	56	32	125	115	96	105	124	954	-	954
OTHER															
SENIOR COLLEGES	480	70	170	310	240	350	350	140	220	220	220	289	3,059	-	3,059
OTHER USES	-	127	39	-	-	-	476	-	-	-	-	681	1,323	-	1,323
TOTAL OUTFLOWS	\$ 14,634	\$ 11,428	\$ 9,455	\$ 11,000	\$ 9,624	\$ 10,300	\$ 12,733	\$ 10,796	\$ 10,835	\$ 10,337	\$ 10,022	\$ 16,796	\$ 137,960	\$ 23,295	\$ 161,255
NET CASH FLOW	\$ 237	\$ (4,440)	\$ 2,608	\$ (972)	\$ (2,750)	\$ 8,094	\$ 328	\$ (4,444)	\$ 3,461	\$ 450	\$ (2,688)	\$ 318	\$ 202		
BEGINNING BALANCE	\$ 10,410	\$ 10,647	\$ 6,207	\$ 8,815	\$ 7,843	\$ 5,093	\$ 13,187	\$ 13,515	\$ 9,071	\$ 12,532	\$ 12,982	\$ 10,294	\$ 10,410		
ENDING BALANCE	\$ 10,647	\$ 6,207	\$ 8,815	\$ 7,843	\$ 5,093	\$ 13,187	\$ 13,515	\$ 9,071	\$ 12,532	\$ 12,982	\$ 10,294	\$ 10,612	\$ 10,612		

## NOTES TO REPORT #6

1. **Beginning Balance**

The July 2024 beginning balance is consistent with the FY 2024 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 2025 ending balance includes deferred revenue from FY 2026 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.