Financial Plan Statements
for
New York City

July 2025

The City of New York

This report contains the Financial Plan Statements for July 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 June 30, 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 derived from preliminary FY 2025 balances and are subject to audit adjustments. Amounts reported may be subject to reclassification or adjustments arising from management review and audits of the City’s FY 2025 Financial Statements. 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 2026 for OTPS purchase orders and contracts expected to be received by June 30, 2026 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 2026 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2026.

(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.

Report No. 1 & 1A

Revenue and Obligation Forecast

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

MONTH: JULY
FISCAL YEAR 2026

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	JUN '25 PLAN
REVENUES:							
TAXES							
GENERAL PROPERTY TAX	$ 15,270	$ 15,685	$ (415)	$ 15,270	$ 15,685	$ (415)	$ 35,161
OTHER TAXES	2,045	2,066	(21)	2,045	2,066	(21)	46,162
SUBTOTAL: TAXES	$ 17,315	$ 17,751	$ (436)	$ 17,315	$ 17,751	$ (436)	$ 81,323
MISCELLANEOUS REVENUES	939	1,038	(99)	939	1,038	(99)	8,103
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(7)	(29)	22	(7)	(29)	22	(1,884)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	$ 18,247	$ 18,760	$ (513)	$ 18,247	$ 18,760	$ (513)	$ 87,527
OTHER CATEGORICAL GRANTS	3	23	(20)	3	23	(20)	1,125
INTER-FUND REVENUES	-	-	-	-	-	-	805
FEDERAL CATEGORICAL GRANTS	77	52	25	77	52	25	7,470
STATE CATEGORICAL GRANTS	-	15	(15)	-	15	(15)	18,980
TOTAL REVENUES	**$ 18,327**	**$ 18,850**	**$ (523)**	**$ 18,327**	**$ 18,850**	**$ (523)**	**$ 115,907**
EXPENDITURES:							
PERSONAL SERVICE	$ 2,944	$ 2,907	$ (37)	$ 2,944	$ 2,907	$ (37)	$ 60,010
OTHER THAN PERSONAL SERVICE	17,944	17,975	31	17,944	17,975	31	51,457
DEBT SERVICE	802	790	(12)	802	790	(12)	4,874
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
LESS: INTRA-CITY EXPENSES	(7)	(29)	(22)	(7)	(29)	(22)	(1,884)
TOTAL EXPENDITURES	**$ 21,683**	**$ 21,643**	**$ (40)**	**$ 21,683**	**$ 21,643**	**$ (40)**	**$ 115,907**
NET TOTAL	**$ (3,356)**	**$ (2,793)**	**$ (563)**	**$ (3,356)**	**$ (2,793)**	**$ (563)**	**$ -**

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 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: JULY
FISCAL YEAR 2026

	ACTUAL	FORECAST												
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	FISCAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAX	$ 15,270	$ 310	$ 1,625	$ 992	$ 319	$ 9,711	$ 3,810	$ 184	$ 1,475	$ 868	$ 56	$ 62	$ 479	$ 35,161
OTHER TAXES	2,045	2,029	6,295	2,545	2,163	5,804	4,378	2,432	5,185	4,888	2,022	5,666	710	46,162
SUBTOTAL: TAXES	$ 17,315	$ 2,339	$ 7,920	$ 3,537	$ 2,482	$ 15,515	$ 8,188	$ 2,616	$ 6,660	$ 5,756	$ 2,078	$ 5,728	$ 1,189	$ 81,323
MISCELLANEOUS REVENUES	939	855	648	850	754	679	562	391	547	459	460	792	167	8,103
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(7)	(10)	(80)	(181)	(167)	(99)	(202)	(105)	(233)	(162)	(104)	(250)	(284)	(1,884)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL: CITY FUNDS	$ 18,247	$ 3,184	$ 8,488	$ 4,206	$ 3,069	$ 16,095	$ 8,548	$ 2,902	$ 6,974	$ 6,053	$ 2,434	$ 6,270	$ 1,057	$ 87,527
OTHER CATEGORICAL GRANTS	3	24	59	39	26	30	51	25	60	23	34	43	708	1,125
INTER-FUND REVENUES	-	-	32	23	23	44	82	33	64	61	89	66	288	805
FEDERAL CATEGORICAL GRANTS	77	70	109	413	327	478	568	500	674	628	597	613	2,416	7,470
STATE CATEGORICAL GRANTS	-	53	1,104	518	994	1,544	364	401	4,553	1,776	2,587	841	4,245	18,980
TOTAL REVENUES	**$ 18,327**	**$ 3,331**	**$ 9,792**	**$ 5,199**	**$ 4,439**	**$ 18,191**	**$ 9,613**	**$ 3,861**	**$ 12,325**	**$ 8,541**	**$ 5,741**	**$ 7,833**	**$ 8,714**	**$ 115,907**
EXPENDITURES:														
PERSONAL SERVICE	$ 2,944	$ 3,131	$ 4,341	$ 4,388	$ 5,275	$ 4,519	$ 4,578	$ 4,426	$ 4,401	$ 4,448	$ 5,290	$ 8,995	$ 3,274	$ 60,010
OTHER THAN PERSONAL SERVICE	17,944	5,248	3,537	2,800	2,204	2,160	2,983	2,124	2,200	2,579	2,681	2,913	2,084	51,457
DEBT SERVICE	802	218	448	78	262	79	464	327	338	140	137	1,581	-	4,874
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	250	250
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	1,200	1,200
LESS: INTRA-CITY EXPENSES	(7)	(10)	(80)	(181)	(167)	(99)	(202)	(105)	(233)	(162)	(104)	(250)	(284)	(1,884)
TOTAL EXPENDITURES	**$ 21,683**	**$ 8,587**	**$ 8,246**	**$ 7,085**	**$ 7,574**	**$ 6,659**	**$ 7,823**	**$ 6,772**	**$ 6,706**	**$ 7,005**	**$ 8,004**	**$ 13,239**	**$ 6,524**	**$ 115,907**
NET TOTAL	**$ (3,356)**	**$ (5,256)**	**$ 1,546**	**$ (1,886)**	**$ (3,135)**	**$ 11,532**	**$ 1,790**	**$ (2,911)**	**$ 5,619**	**$ 1,536**	**$ (2,263)**	**$ (5,406)**	**$ 2,190**	**$ -**

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: JULY
FISCAL YEAR 2026

	INITIAL PLAN 6/30/2025	1st QUARTER MOD CHANGES	PRELIMINARY BUDGET CHANGES	EXECUTIVE BUDGET CHANGES	ADOPTED BUDGET CHANGES	CURRENT PLAN 6/30/2025
REVENUES:						
TAXES						
GENERAL PROPERTY TAX	$ 35,161	$ -	$ -	$ -	$ -	$ 35,161
OTHER TAXES	46,162	-	-	-	-	46,162
SUBTOTAL: TAXES	$ 81,323	$ -	$ -	$ -	$ -	$ 81,323
MISCELLANEOUS REVENUES	8,103	-	-	-	-	8,103
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(1,884)	-	-	-	-	(1,884)
DISALLOWANCES	(15)	-	-	-	-	(15)
SUBTOTAL: CITY FUNDS	$ 87,527	$ -	$ -	$ -	$ -	$ 87,527
OTHER CATEGORICAL GRANTS	1,125	-	-	-	-	1,125
INTER-FUND REVENUES	805	-	-	-	-	805
FEDERAL CATEGORICAL GRANTS	7,470	-	-	-	-	7,470
STATE CATEGORICAL GRANTS	18,980	-	-	-	-	18,980
TOTAL REVENUES	**$ 115,907**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 115,907**
EXPENDITURES:						
PERSONAL SERVICE	60,010	-	-	-	-	60,010
OTHER THAN PERSONAL SERVICE	51,457	-	-	-	-	51,457
DEBT SERVICE	4,874	-	-	-	-	4,874
CAPITAL STABILIZATION RESERVE	250	-	-	-	-	250
GENERAL RESERVE	1,200	-	-	-	-	1,200
LESS: INTRA-CITY EXPENSES	(1,884)	-	-	-	-	(1,884)
TOTAL EXPENDITURES	**$ 115,907**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 115,907**

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: JULY
FISCAL YEAR 2026

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	JUN '25 PLAN
TAXES:							
GENERAL PROPERTY TAX	$ 15,270	$ 15,685	$ (415)	$ 15,270	$ 15,685	$ (415)	$ 35,161
PERSONAL INCOME TAX	1,012	1,029	(17)	1,012	1,029	(17)	17,999
GENERAL CORPORATION TAX	-	-	-	-	-	-	7,466
BANKING CORPORATION TAX	-	-	-	-	-	-	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	3,419
GENERAL SALES TAX	751	738	13	751	738	13	10,690
REAL PROPERTY TRANSFER TAX	117	133	(16)	117	133	(16)	1,334
MORTGAGE RECORDING TAX	80	73	7	80	73	7	812
COMMERCIAL RENT TAX	-	-	-	-	-	-	951
UTILITY TAX	-	-	-	-	-	-	477
CANNABIS TAX	-	-	-	-	-	-	23
OTHER TAXES	85	93	(8)	85	93	(8)	2,077
TAX AUDIT REVENUES	-	-	-	-	-	-	809
STAR PROGRAM	-	-	-	-	-	-	105
SUBTOTAL TAXES	$ 17,315	$ 17,751	$ (436)	$ 17,315	$ 17,751	$ (436)	$ 81,323
MISCELLANEOUS REVENUES:							
LICENSES/FRANCHISES/ETC.	64	57	7	64	57	7	722
INTEREST INCOME	46	38	8	46	38	8	350
CHARGES FOR SERVICES	78	45	33	78	45	33	1,038
WATER AND SEWER CHARGES	555	721	(166)	555	721	(166)	2,324
RENTAL INCOME	19	23	(4)	19	23	(4)	258
FINES AND FORFEITURES	140	103	37	140	103	37	1,238
MISCELLANEOUS	30	22	8	30	22	8	289
INTRA-CITY REVENUE	7	29	(22)	7	29	(22)	1,884
SUBTOTAL MISCELLANEOUS REVENUES	$ 939	$ 1,038	$ (99)	$ 939	$ 1,038	$ (99)	$ 8,103
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUE	(7)	(29)	22	(7)	(29)	22	(1,884)
DISALLOWANCES	-	-	-	-	-	-	(15)
SUBTOTAL CITY FUNDS	**$ 18,247**	**$ 18,760**	**$ (513)**	**$ 18,247**	**$ 18,760**	**$ (513)**	**$ 87,527**

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2025.

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

MONTH: JULY
FISCAL YEAR 2026

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	JUN '25 PLAN
OTHER CATEGORICAL GRANTS	$ 3	$ 23	$ (20)	$ 3	$ 23	$ (20)	$ 1,125
INTER-FUND REVENUES	-	-	-	-	-	-	805
FEDERAL CATEGORICAL GRANTS:							
COMMUNITY DEVELOPMENT	7	1	6	7	1	6	303
WELFARE	-	-	-	-	-	-	3,561
EDUCATION	-	-	-	-	-	-	1,965
OTHER	70	51	19	70	51	19	1,641
SUBTOTAL FEDERAL CATEGORICAL GRANTS	$ 77	$ 52	$ 25	$ 77	$ 52	$ 25	$ 7,470
STATE CATEGORICAL GRANTS:							
WELFARE	-	-	-	-	-	-	2,070
EDUCATION	-	1	(1)	-	1	(1)	14,154
HIGHER EDUCATION	-	-	-	-	-	-	304
HEALTH AND MENTAL HYGIENE	-	12	(12)	-	12	(12)	652
OTHER	-	2	(2)	-	2	(2)	1,800
SUBTOTAL STATE CATEGORICAL GRANTS	$ -	$ 15	$ (15)	$ -	$ 15	$ (15)	$ 18,980
TOTAL REVENUES	**$ 18,327**	**$ 18,850**	**$ (523)**	**$ 18,327**	**$ 18,850**	**$ (523)**	**$ 115,907**

Report No. 4 & 4A

Obligation Analysis and Personal Service Expenditures

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

MONTH: JULY
FISCAL YEAR 2026

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	JUN '25 PLAN
UNIFORMED FORCES							
POLICE	$ 660	$ 579	$ (81)	$ 660	$ 579	$ (81)	$ 6,277
FIRE	279	245	(34)	279	245	(34)	2,621
CORRECTION	108	79	(29)	108	79	(29)	1,213
SANITATION	408	399	(9)	408	399	(9)	1,988
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	797	800	3	797	800	3	3,142
SOCIAL SERVICES	1,900	1,892	(8)	1,900	1,892	(8)	11,974
HOMELESS SERVICES	2,683	2,701	18	2,683	2,701	18	3,554
HEALTH AND MENTAL HYGIENE	947	959	12	947	959	12	2,441
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	384	418	34	384	418	34	1,611
ENVIRONMENTAL PROTECTION	233	323	90	233	323	90	1,752
TRANSPORTATION	356	395	39	356	395	39	1,503
PARKS AND RECREATION	76	78	2	76	78	2	688
CITYWIDE ADMINISTRATIVE SERVICES	976	1,056	80	976	1,056	80	1,775
ALL OTHER	2,095	2,117	22	2,095	2,117	22	8,146
MAJOR ORGANIZATIONS							
EDUCATION	6,882	6,755	(127)	6,882	6,755	(127)	34,997
CITY UNIVERSITY	119	104	(15)	119	104	(15)	1,554
HEALTH + HOSPITALS	-	7	7	-	7	7	1,673
OTHER							
MISCELLANEOUS	1,121	1,109	(12)	1,121	1,109	(12)	14,079
PENSIONS	864	866	2	864	866	2	10,479
DEBT SERVICE	802	790	(12)	802	790	(12)	4,874
PRIOR PAYABLE ADJUSTMENT	-	-	-	-	-	-	-
CAPITAL STABILIZATION RESERVE	-	-	-	-	-	-	250
GENERAL RESERVE	-	-	-	-	-	-	1,200
LESS: INTRA-CITY EXPENSES	(7)	(29)	(22)	(7)	(29)	(22)	(1,884)
TOTAL EXPENDITURES	**$ 21,683**	**$ 21,643**	**$ (40)**	**$ 21,683**	**$ 21,643**	**$ (40)**	**$ 115,907**

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 2025.

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

MONTH: JULY
FISCAL YEAR 2026

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR
	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	ACTUAL	JUN '25 PLAN	BETTER/ (WORSE)	JUN '25 PLAN
UNIFORMED FORCES							
POLICE	$ 387	$ 398	$ 11	$ 387	$ 398	$ 11	$ 5,789
FIRE	158	154	(4)	158	154	(4)	2,359
CORRECTION	74	70	(4)	74	70	(4)	1,018
SANITATION	88	86	(2)	88	86	(2)	1,220
HEALTH & WELFARE							
ADMIN. FOR CHILDREN'S SERVICES	42	41	(1)	42	41	(1)	594
SOCIAL SERVICES	61	72	11	61	72	11	981
HOMELESS SERVICES	11	13	2	11	13	2	176
HEALTH AND MENTAL HYGIENE	41	45	4	41	45	4	645
OTHER AGENCIES							
HOUSING PRESERVATION AND DEV.	16	17	1	16	17	1	248
ENVIRONMENTAL PROTECTION	46	52	6	46	52	6	719
TRANSPORTATION	48	43	(5)	48	43	(5)	661
PARKS AND RECREATION	41	43	2	41	43	2	512
CITYWIDE ADMINISTRATIVE SERVICES	15	16	1	15	16	1	237
ALL OTHER	171	176	5	171	176	5	2,535
MAJOR ORGANIZATIONS							
EDUCATION	364	343	(21)	364	343	(21)	20,718
CITY UNIVERSITY	57	78	21	57	78	21	1,058
OTHER							
MISCELLANEOUS	460	394	(66)	460	394	(66)	10,061
PENSIONS	864	866	2	864	866	2	10,479
TOTAL	**$ 2,944**	**$ 2,907**	**$ (37)**	**$ 2,944**	**$ 2,907**	**$ (37)**	**$ 60,010**

Note: The current month, year-to-date and fiscal year data are based on the Financial Plan submitted to the Financial Control Board on June 30, 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 2026 year-to-date expenses and these charges will be journaled back to prior years at a later date.

Police: The $(81) million year-to-date variance is primarily due to:

- $(95) million in accelerated encumbrances, including $(62) million for property and equipment, $(19) million for contractual services and $(14) million for supplies and materials, that was planned to be obligated later in the fiscal year.
- $3 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- $11 million in personal services, including $(11) million for overtime, offset by $10 million for full-time normal gross, $9 million for differentials and $2 million for fringe benefits.

Fire: The $(34) million year-to-date variance is primarily due to:

- $(30) million in accelerated encumbrances, including $(11) million for supplies and materials, $(8) million for contractual services, $(7) million for other services and charges and $(4) million for property and equipment, that was planned to be obligated later in the fiscal year.
- $(4) million in personal services.

Correction: The $(29) million year-to-date variance is primarily due to:

- $(26) million in accelerated encumbrances, including $(13) million for other services and charges, $(7) million for supplies and materials and $(6) million for contractual services, that was planned to be obligated later in the fiscal year.
- $1 million in delayed encumbrances, primarily for social services, that will be obligated later in the fiscal year.
- $(4) million in personal services.

Homeless Services: The $18 million year-to-date variance is primarily due to:

- $(20) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- $36 million in delayed encumbrances, including $23 million for supplies and materials and $13 million for other services and charges, that will be obligated later in the fiscal year.

- $2 million in personal services.

Health and Mental Hygiene: The $12 million year-to-date variance is primarily due to:
- $(5) million in accelerated encumbrances, primarily for supplies and materials, that was planned to be obligated later in the fiscal year.
- $13 million in delayed encumbrances, primarily for other services and charges, that will be obligated later in the fiscal year.
- $4 million in personal services.

Housing Preservation and Development: The $34 million year-to-date variance is primarily due to:
- $(78) million in accelerated encumbrances, primarily for contractual services, that was planned to be obligated later in the fiscal year.
- $111 million in delayed encumbrances, including $69 million for other services and charges and $42 million for fixed and miscellaneous charges, that will be obligated later in the fiscal year.
- $1 million in personal services.

Environmental Protection: The $90 million year-to-date variance is primarily due to:
- $(3) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- $87 million in delayed encumbrances, including $48 million for other services and charges, $29 million for contractual services, $6 million for property and equipment and $4 million for supplies and materials, that will be obligated later in the fiscal year.
- $6 million in personal services.

Transportation: The $39 million year-to-date variance is primarily due to:
- $(31) million in accelerated encumbrances, including $(25) million for supplies and materials and $(6) million for property and equipment, that was planned to be obligated later in the fiscal year.
- $75 million in delayed encumbrances, including $71 million for contractual services and $3 million for other services and charges, that will be obligated later in the fiscal year.
- $(5) million in personal services.

Citywide Administrative Services: The $80 million year-to-date variance is primarily due to:

- $79 million in delayed encumbrances, including $40 million for contractual services, $18 million for supplies and materials, $14 million for property and equipment and $7 million for other services and charges, that will be obligated later in the fiscal year.
- $1 million in personal services.

Education: The $(127) million year-to-date variance is primarily due to:

- $(220) million in accelerated encumbrances, primarily for fixed and miscellaneous charges, that was planned to be obligated later in the fiscal year.
- $114 million in delayed encumbrances, including $51 million for contractual services, $33 million for other services and charges and $30 million for supplies and materials, that will be obligated later in the fiscal year.
- $(21) million in personal services, including $(19) million for all other, $(14) million for other salaried positions and $(13) million for prior year charges, offset by $23 million for fringe benefits.

City University: The $(15) million year-to-date variance is primarily due to:

- $(36) million in accelerated encumbrances, including $(14) million for contractual services, $(12) million for other services and charges, $(6) million for property and equipment and $(3) million for debt service transfers, that was planned to be obligated later in the fiscal year.
- $21 million in personal services, including $18 million for full-time normal gross and $3 million for other salaried positions.

Miscellaneous: The $(12) million year-to-date variance is primarily due to:

- $(66) million in fringe benefits reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.
- $38 million in transit subsidies reflecting accelerated encumbrances, that will be obligated later in the fiscal year.
- $20 million in judgments and claims reflecting accelerated encumbrances, that will be obligated later in the fiscal year.
- $(4) million in other reflecting accelerated encumbrances, that was planned to be obligated later in the fiscal year.

Debt Service: The $(12) million year-to-date variance is primarily due to:

- $(12) million in accelerated encumbrances, including $(7) million for debt service transfers and $(5) million for contractual services, that was planned to be obligated later in the fiscal year.

Report No. 5

Capital Commitments

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

MONTH: JULY **FISCAL YEAR: 2026**

DESCRIPTION	CURRENT MONTH ACTUAL		CURRENT MONTH PLAN	YEAR-TO-DATE ACTUAL		YEAR-TO-DATE PLAN	FISCAL YEAR PLAN	
TRANSIT	$0.0	(C)	$0.0	$0.0	(C)	$212.0	$294.4	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	0.0	(N)
HIGHWAY AND STREETS	4.8	(C)	(8.7)	4.8	(C)	259.0	955.5	(C)
	0.1	(N)	(1.7)	0.1	(N)	64.3	273.6	(N)
HIGHWAY BRIDGES	3.9	(C)	(0.0)	3.9	(C)	31.5	279.5	(C)
	0.0	(N)	0.0	0.0	(N)	7.8	46.2	(N)
WATERWAY BRIDGES	0.0	(C)	3.4	0.0	(C)	15.8	49.8	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	0.0	(N)
WATER SUPPLY	0.7	(C)	0.0	0.7	(C)	1,937.9	1,972.9	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	0.0	(N)
WATER MAINS,	(1.6)	(C)	(19.6)	(1.6)	(C)	148.3	326.1	(C)
SOURCES & TREATMENT	0.0	(N)	0.0	0.0	(N)	24.4	99.0	(N)
SEWERS	(0.3)	(C)	(2.4)	(0.3)	(C)	102.2	242.4	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	35.1	(N)
WATER POLLUTION CONTROL	6.4	(C)	30.6	6.4	(C)	311.6	639.6	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	5.0	(N)
ECONOMIC DEVELOPMENT	13.9	(C)	8.1	13.9	(C)	294.0	683.6	(C)
	0.1	(N)	0.0	0.1	(N)	21.9	175.1	(N)
EDUCATION	1,451.0	(C)	1,446.8	1,451.0	(C)	2,972.3	4,424.5	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	121.4	(N)

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

Note: Plan numbers are subject to change upon release of the FY 26 September Capital Commitment Plan

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

MONTH: JULY **FISCAL YEAR: 2026**

DESCRIPTION	CURRENT MONTH ACTUAL		CURRENT MONTH PLAN	YEAR-TO-DATE ACTUAL		YEAR-TO-DATE PLAN	FISCAL YEAR PLAN	
CORRECTION	3.0	(C)	0.4	3.0	(C)	2,028.9	2,646.7	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	33.3	(N)
SANITATION	(0.5)	(C)	0.4	(0.5)	(C)	266.3	332.8	(C)
	0.1	(N)	0.0	0.1	(N)	(0.5)	0.3	(N)
POLICE	5.8	(C)	1.0	5.8	(C)	9.1	241.7	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	21.9	(N)
FIRE	1.8	(C)	(10.4)	1.8	(C)	105.9	188.6	(C)
	0.2	(N)	(0.0)	0.2	(N)	(0.0)	21.6	(N)
HOUSING	(16.1)	(C)	(21.6)	(16.1)	(C)	1,842.7	4,323.2	(C)
	0.0	(N)	(0.4)	0.0	(N)	(0.4)	40.0	(N)
HOSPITALS	2.2	(C)	(0.2)	2.2	(C)	225.1	498.9	(C)
	0.2	(N)	0.2	0.2	(N)	8.1	42.2	(N)
PUBLIC BUILDINGS	5.0	(C)	3.7	5.0	(C)	15.7	262.4	(C)
	0.0	(N)	0.0	0.0	(N)	0.0	0.0	(N)
PARKS	7.6	(C)	11.3	7.6	(C)	332.1	635.4	(C)
	0.2	(N)	0.0	0.2	(N)	11.5	70.5	(N)
ALL OTHER DEPARTMENTS	137.0	(C)	21.1	137.0	(C)	864.6	2,939.8	(C)
	0.8	(N)	0.0	0.8	(N)	1.7	351.6	(N)
TOTAL	**$1,624.6**	**(C)**	**$1,463.9**	**$1,624.6**	**(C)**	**$11,974.9**	**$21,937.8**	**(C)**
	$1.6	**(N)**	**($1.9)**	**$1.6**	**(N)**	**$138.8**	**$1,336.7**	**(N)**

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

Note: Plan numbers are subject to change upon release of the FY 26 September Capital Commitment Plan

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

Month: July **Fiscal Year: 2026**

City Funds:

Total Authorized Commitment Plan	$24,663
Less: Reserve for Unattained Commitments	(5,121)
Commitment Plan	$19,542

Non-City Funds:

Total Authorized Commitment Plan	$2,393
Less: Reserve for Unattained Commitments	0
Commitment Plan	$2,393

The additional $5,121 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.

Report No. 5A

Capital Cash Flow

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

MONTH: JULY **FISCAL YEAR: 2026**

DESCRIPTION	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL		FISCAL YEAR PLAN	
TRANSIT	$40.9	(C)	$40.9	(C)	$798.5	(C)
	0.0	(N)	0.0	(N)	0.0	(N)
HIGHWAY AND STREETS	27.4	(C)	27.4	(C)	499.1	(C)
	7.6	(N)	7.6	(N)	157.8	(N)
HIGHWAY BRIDGES	8.2	(C)	8.2	(C)	264.8	(C)
	1.1	(N)	1.1	(N)	96.3	(N)
WATERWAY BRIDGES	13.1	(C)	13.1	(C)	60.3	(C)
	0.0	(N)	0.0	(N)	23.1	(N)
WATER SUPPLY	19.6	(C)	19.6	(C)	764.8	(C)
	0.0	(N)	0.0	(N)	0.0	(N)
WATER MAINS,	18.6	(C)	18.6	(C)	465.9	(C)
SOURCES & TREATMENT	0.1	(N)	0.1	(N)	48.5	(N)
SEWERS	25.5	(C)	25.5	(C)	342.7	(C)
	0.7	(N)	0.7	(N)	16.8	(N)
WATER POLLUTION CONTROL	81.8	(C)	81.8	(C)	1,155.1	(C)
	0.4	(N)	0.4	(N)	92.8	(N)
ECONOMIC DEVELOPMENT	32.9	(C)	32.9	(C)	505.0	(C)
	6.5	(N)	6.5	(N)	97.7	(N)
EDUCATION	0.5	(C)	0.5	(C)	4,499.6	(C)
	0.0	(N)	0.0	(N)	92.4	(N)

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

Note: Plan numbers are subject to change upon release of the FY 26 September Capital Commitment Plan

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

MONTH: JULY **FISCAL YEAR: 2026**

DESCRIPTION	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL		FISCAL YEAR PLAN	
CORRECTION	26.2	(C)	26.2	(C)	953.2	(C)
	0.0	(N)	0.0	(N)	10.4	(N)
SANITATION	33.7	(C)	33.7	(C)	181.1	(C)
	0.2	(N)	0.2	(N)	4.9	(N)
POLICE	4.2	(C)	4.2	(C)	87.1	(C)
	0.0	(N)	0.0	(N)	12.4	(N)
FIRE	12.0	(C)	12.0	(C)	139.5	(C)
	0.1	(N)	0.1	(N)	12.6	(N)
HOUSING	724.4	(C)	724.4	(C)	2,975.1	(C)
	5.0	(N)	5.0	(N)	16.3	(N)
HOSPITALS	27.0	(C)	27.0	(C)	194.7	(C)
	2.6	(N)	2.6	(N)	145.7	(N)
PUBLIC BUILDINGS	13.5	(C)	13.5	(C)	170.3	(C)
	0.0	(N)	0.0	(N)	0.6	(N)
PARKS	54.7	(C)	54.7	(C)	414.9	(C)
	4.9	(N)	4.9	(N)	145.5	(N)
ALL OTHER DEPARTMENTS	131.5	(C)	131.5	(C)	1,560.4	(C)
	15.9	(N)	15.9	(N)	335.2	(N)
TOTAL	**$1,295.7**	**(C)**	**$1,295.7**	**(C)**	**$16,032.3**	**(C)**
	$45.1	**(N)**	**$45.1**	**(N)**	**$1,309.1**	**(N)**

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

Note: Plan numbers are subject to change upon release of the FY 26 September Capital Commitment Plan

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: JULY
FISCAL YEAR 2026

	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	$ 9,970	$ 310	$ 825	$ 1,792	$ 319	$ 7,711	$ 5,810	$ 184	$ 775	$ 1,568	$ 56	$ 5,362	$ 34,682	$ 479	$ 35,161
OTHER TAXES	1,096	2,013	5,993	3,334	1,608	5,933	4,252	2,531	4,935	5,139	1,980	5,827	44,641	1,521	46,162
FEDERAL CATEGORICAL GRANTS	164	215	74	158	239	428	512	502	588	713	456	686	4,735	2,735	7,470
STATE CATEGORICAL GRANTS	289	44	1,275	309	1,145	1,369	319	370	4,566	1,562	2,822	892	14,962	4,018	18,980
OTHER CATEGORICAL GRANTS	20	18	58	39	27	30	51	26	60	23	35	43	430	695	1,125
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	5	-	-	-	-	-	-	-	5	(20)	(15)
MISCELLANEOUS REVENUES	932	845	568	669	587	580	360	286	314	297	356	542	6,336	(117)	6,219
INTER-FUND REVENUES	-	-	32	23	23	44	82	33	64	61	89	66	517	288	805
SUBTOTAL	$ 12,471	$ 3,445	$ 8,825	$ 6,324	$ 3,953	$ 16,095	$ 11,386	$ 3,932	$ 11,302	$ 9,363	$ 5,794	$ 13,418	$ 106,308	$ 9,599	$ 115,907
PRIOR															
TAXES	1,218	-	-	-	-	-	-	-	-	-	-	-	1,218	-	1,218
FEDERAL CATEGORICAL GRANTS	263	376	241	917	33	116	185	12	297	63	237	102	2,842	7,286	10,128
STATE CATEGORICAL GRANTS	604	365	204	718	298	518	124	46	319	62	151	257	3,666	3,979	7,645
OTHER CATEGORICAL GRANTS	264	12	-	-	-	-	-	11	40	-	23	-	350	555	905
UNRESTRICTED INTGVT. AID	-	-	-	-	-	-	-	-	-	-	-	-	-	353	353
MISC. REVENUE/IFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL	$ 2,349	$ 753	$ 445	$ 1,635	$ 331	$ 634	$ 309	$ 69	$ 656	$ 125	$ 411	$ 359	$ 8,076	$ 12,173	$ 20,249
CAPITAL															
CAPITAL TRANSFERS	632	908	1,480	925	2,699	869	1,024	1,133	1,488	1,902	1,869	1,397	16,326	(294)	16,032
FEDERAL AND STATE	68	24	33	99	62	88	79	81	111	74	108	482	1,309	-	1,309
OTHER															
SENIOR COLLEGES	-	-	-	461	158	-	-	707	461	262	-	1,073	3,122	219	3,341
HOLDING ACCT. & OTHER ADJ.	7	-	-	-	-	-	-	-	-	-	-	-	7	(7)	-
OTHER SOURCES	-	353	-	-	-	-	-	-	-	-	-	43	396	-	396
TOTAL INFLOWS	**$ 15,527**	**$ 5,483**	**$ 10,783**	**$ 9,444**	**$ 7,203**	**$ 17,686**	**$ 12,798**	**$ 5,922**	**$ 14,018**	**$ 11,726**	**$ 8,182**	**$ 16,772**	**$ 135,544**	**$ 21,690**	**$ 157,234**
CASH OUTFLOWS															
CURRENT															
PERSONAL SERVICE	2,106	3,913	4,541	4,388	4,575	4,519	5,078	4,626	4,401	4,448	4,590	8,845	56,030	3,980	60,010
OTHER THAN PERSONAL SERVICE	6,462	4,210	3,634	4,297	2,822	3,296	3,256	4,088	3,051	3,293	3,290	3,732	45,431	5,592	51,023
DEBT SERVICE	1,470	3	3	364	158	112	1,123	652	652	268	50	2	4,857	17	4,874
SUBTOTAL	$ 10,038	$ 8,126	$ 8,178	$ 9,049	$ 7,555	$ 7,927	$ 9,457	$ 9,366	$ 8,104	$ 8,009	$ 7,930	$ 12,579	$ 106,318	$ 9,589	$ 115,907
PRIOR															
PERSONAL SERVICE	2,079	1,262	173	46	101	84	148	31	49	28	59	77	4,137	4,863	9,000
OTHER THAN PERSONAL SERVICE	2,039	788	16	9	1,267	715	652	117	438	323	312	301	6,977	9,023	16,000
TAXES	118	-	-	-	-	-	-	-	-	-	-	-	118	-	118
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	340	340
SUBTOTAL	$ 4,236	$ 2,050	$ 189	$ 55	$ 1,368	$ 799	$ 800	$ 148	$ 487	$ 351	$ 371	$ 378	$ 11,232	$ 14,226	$ 25,458
CAPITAL															
CITY DISBURSEMENTS	1,296	1,149	1,010	894	999	1,384	1,750	1,216	1,621	1,435	1,497	1,781	16,032	-	16,032
FEDERAL AND STATE	45	29	86	95	110	121	115	121	99	160	150	178	1,309	-	1,309
OTHER															
SENIOR COLLEGES	280	640	50	263	263	263	263	263	264	264	264	264	3,341	-	3,341
OTHER USES	396	-	-	-	-	-	-	-	-	-	-	-	396	-	396
TOTAL OUTFLOWS	**$ 16,291**	**$ 11,994**	**$ 9,513**	**$ 10,356**	**$ 10,295**	**$ 10,494**	**$ 12,385**	**$ 11,114**	**$ 10,575**	**$ 10,219**	**$ 10,212**	**$ 15,180**	**$ 138,628**	**$ 23,815**	**$ 162,443**
NET CASH FLOW	**$ (764)**	**$ (6,511)**	**$ 1,270**	**$ (912)**	**$ (3,092)**	**$ 7,192**	**$ 413**	**$ (5,192)**	**$ 3,443**	**$ 1,507**	**$ (2,030)**	**$ 1,592**	**$ (3,084)**		
BEGINNING BALANCE	**$ 12,229**	**$ 11,465**	**$ 4,954**	**$ 6,224**	**$ 5,312**	**$ 2,220**	**$ 9,412**	**$ 9,825**	**$ 4,633**	**$ 8,076**	**$ 9,583**	**$ 7,553**	**$ 12,229**		
ENDING BALANCE	**$ 11,465**	**$ 4,954**	**$ 6,224**	**$ 5,312**	**$ 2,220**	**$ 9,412**	**$ 9,825**	**$ 4,633**	**$ 8,076**	**$ 9,583**	**$ 7,553**	**$ 9,145**	**$ 9,145**		

NOTES TO REPORT #6

1. **Beginning Balance**

The July 2025 beginning balance is preliminary and subject to the FY 2025 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 and the ACFR. The June 2026 ending balance includes deferred revenue from FY 2027 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.