

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of the City of New York)
Management's Discussion and Analysis (Unaudited)
Summary of Statements of Net Position
For the years ended June 30, 2023, 2022, and 2021
(In thousands)

	2023	2022	2021
	Business-type	Business-type	Business-type
	Activities - H+H	Activities - H+H	Activities - H+H
ASSETS			
Current assets	\$ 3,934,509	\$ 4,263,699	\$ 3,984,673
Capital assets, net of accumulated depreciation	4,587,983	4,352,953	4,146,600
Lease and SBITAs, net of current portion	399,656	-	-
Other assets	342,235	316,690	216,511
Total assets	<u>9,264,383</u>	<u>8,933,342</u>	<u>8,347,784</u>
Deferred outflows			
Deferred outflows from pension	1,324,283	1,544,176	430,216
Deferred outflows from postemployment benefits, other than pension	288,810	399,150	596,883
Unamortized refunding cost	-	137	468
Asset retirement obligation	5,000	5,000	5,000
LIABILITIES			
Current liabilities	3,233,469	3,629,522	4,071,661
Long-term debt, net of current installments	581,354	679,831	619,376
Lease and SBITAs, net of current portion	409,826	-	-
Other noncurrent liabilities	522,526	530,567	526,224
Pension, net of current portion	1,837,343	1,845,395	349,877
Postemployment benefits, other than pension, net of current portion	4,142,503	3,902,499	5,060,790
Total liabilities	<u>10,727,021</u>	<u>10,587,814</u>	<u>10,627,928</u>
Deferred inflows			
Deferred inflows from pension	1,148,992	1,433,118	1,932,151
Deferred inflows from postemployment benefits, other than pension	1,447,306	1,835,060	1,254,063
Deferred inflows from lease activity	110,490	-	-
Unamortized refunding cost	925	1,142	1,360
Net position			
Net investment in capital assets	4,203,506	3,483,741	3,262,196
Restricted	104,622	112,433	123,758
Unrestricted	(6,860,386)	(6,571,503)	(7,821,105)
Total net deficit position	<u>\$ (2,552,258)</u>	<u>\$ (2,975,329)</u>	<u>\$ (4,435,151)</u>

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of the City of New York)
Management's Discussion and Analysis (Unaudited)
Summary of Statements of Revenue, Expenses, and Changes in Net Position
For the years ended June 30, 2023, 2022, and 2021
(In thousands)

	2023	2022	2021
	Business-type	Business-type	Business-type
	Activities - H+H	Activities - H+H	Activities - H+H
OPERATING REVENUES			
Net patient service revenue	\$ 8,211,795	\$ 7,884,872	\$ 7,747,016
Appropriations from City of New York, net	1,603,838	922,959	581,249
Grants revenue	501,840	2,189,232	2,301,793
Other revenue	214,256	266,619	259,851
UPL conversion prior period revenue	-	638,300	-
Total operating revenue	<u>10,531,729</u>	<u>11,901,982</u>	<u>10,889,909</u>
OPERATING EXPENSES			
Personal services, fringes benefits, and employer payroll taxes	4,564,103	4,343,735	4,273,161
Other than personal services	3,478,775	4,211,887	4,468,596
Pension	378,308	238,814	(51,724)
Postemployment benefits, other than pension	47,085	27,055	222,748
Affiliation contracted services	1,579,870	1,476,128	1,320,717
Depreciation	564,746	499,609	473,003
Total operating expenses	<u>10,612,887</u>	<u>10,797,228</u>	<u>10,706,501</u>
Operating (loss)/income	(81,158)	1,104,754	183,408
Nonoperating expenses, net	<u>(123,229)</u>	<u>(118,068)</u>	<u>(126,966)</u>
Gain/(loss) before other changes in net deficit	(204,387)	986,686	56,442
Other changes in net deficit:			
Capital contributions	<u>627,458</u>	<u>473,136</u>	<u>446,337</u>
Increase in net position	423,071	1,459,822	502,779
Net deficit position at beginning of year	<u>(2,975,329)</u>	<u>(4,435,151)</u>	<u>(4,937,930)</u>
Net deficit position at end of year	<u>\$ (2,552,258)</u>	<u>\$ (2,975,329)</u>	<u>\$ (4,435,151)</u>