

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of the City of New York)
Management's Discussion and Analysis (Unaudited)
Statements of Net Position
As of June 30, 2019, 2018, and 2017
(In thousands)

	2019	2018	2017
	<u>Business-type Activities - HHC</u>	<u>Business-type Activities - HHC</u>	<u>Business-type Activities - HHC</u>
ASSETS			
Current assets	\$ 2,421,163	\$ 2,421,534	\$ 2,233,423
Capital assets, net	3,709,259	3,490,264	3,395,964
Other assets	<u>149,146</u>	<u>134,442</u>	<u>151,480</u>
Total assets	<u>6,279,568</u>	<u>6,046,240</u>	<u>5,780,867</u>
Deferred outflows			
Deferred outflows from pension	35,828	82,864	214,009
Deferred outflows from postemployment benefits, other than pension	868,440	180,428	-
Unamortized refunding cost	6,851	8,567	10,537
LIABILITIES			
Current liabilities	2,335,491	2,380,215	2,444,027
Long-term debt, net of current installments	726,552	792,702	776,783
Other noncurrent liabilities	485,084	582,833	340,600
Pension, net of current portion	2,027,556	2,090,713	2,514,409
Postemployment benefits, other than pension, net of current portion	<u>5,355,472</u>	<u>5,026,936</u>	<u>4,622,435</u>
Total liabilities	<u>10,930,155</u>	<u>10,873,399</u>	<u>10,698,254</u>
Deferred inflows			
Deferred inflows from pension	503,452	393,547	200,215
Deferred inflows from postemployment benefits, other than pension	1,118,514	589,340	684,300
Net position			
Net investment in capital assets	2,731,552	2,545,082	2,553,374
Restricted	150,554	146,104	153,319
Unrestricted	<u>(8,243,540)</u>	<u>(8,229,373)</u>	<u>(8,284,049)</u>
Total net deficit position	<u>\$ (5,361,434)</u>	<u>\$ (5,538,187)</u>	<u>\$ (5,577,356)</u>

See accompanying Management's Discussion and Analysis.

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, 2019, 2018, and 2017
(In thousands)

	2019	2018	2017
	Business-type	Business-type	Business-type
	Activities - HHC	Activities - HHC	Activities - HHC
OPERATING REVENUES			
Net patient service revenue	\$ 6,039,217	\$ 6,216,713	\$ 5,611,114
Appropriations from City of New York, net	1,064,186	787,331	723,425
Grants revenue	649,597	651,966	863,808
Other revenue	<u>143,762</u>	<u>104,981</u>	<u>95,287</u>
Total operating revenue	<u>7,896,762</u>	<u>7,760,991</u>	<u>7,293,634</u>
OPERATING EXPENSES			
Personal services, fringes benefits, and employer payroll taxes	3,754,009	3,911,188	3,628,339
Other than personal services	1,853,317	1,789,369	1,842,665
Pension	513,750	394,420	426,325
Postemployment benefits, other than pension	375,706	337,745	289,166
Affiliation contracted services	1,160,986	1,076,202	1,069,545
Depreciation	<u>328,993</u>	<u>309,574</u>	<u>310,325</u>
Total operating expenses	<u>7,986,761</u>	<u>7,818,498</u>	<u>7,566,365</u>
Operating loss	(89,999)	(57,507)	(272,731)
Nonoperating expenses, net	<u>(108,584)</u>	<u>(113,347)</u>	<u>(115,994)</u>
Loss before other changes in net deficit	(198,583)	(170,854)	(388,725)
Other changes in net deficit:			
Capital contributions	<u>375,336</u>	<u>210,023</u>	<u>155,780</u>
Increase (decrease) in net deficit	176,753	39,169	(232,945)
Net deficit position at beginning of year	<u>(5,538,187)</u>	<u>(5,577,356)</u>	<u>(5,344,411)</u>
Net deficit position at end of year	<u>\$ (5,361,434)</u>	<u>\$ (5,538,187)</u>	<u>\$ (5,577,356)</u>