

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, 2021, 2020, and 2019
(In thousands)

| | 2021 | 2020 | 2019 |
|--|-------------------------|-------------------------|-------------------------|
| | Business-type | Business-type | Business-type |
| | Activities - H+H | Activities - H+H | Activities - H+H |
| ASSETS | | | |
| Current assets | \$ 3,984,673 | \$ 2,826,981 | \$ 2,421,163 |
| Capital assets, net | 4,146,600 | 3,903,927 | 3,709,259 |
| Other assets | 216,511 | 156,815 | 149,146 |
| Total assets | <u>8,347,784</u> | <u>6,887,723</u> | <u>6,279,568</u> |
| Deferred outflows | | | |
| Deferred outflows from pension | 430,216 | 223,784 | 35,828 |
| Deferred outflows from postemployment benefits, other than pension | 596,883 | 783,244 | 868,440 |
| Unamortized refunding cost | 468 | 5,369 | 6,851 |
| Asset retirement obligation | 5,000 | 5,000 | - |
| LIABILITIES | | | |
| Current liabilities | 4,071,661 | 2,893,574 | 2,335,491 |
| Long-term debt, net of current installments | 619,376 | 634,217 | 726,552 |
| Other noncurrent liabilities | 526,224 | 381,872 | 485,084 |
| Pension, net of current portion | 349,877 | 2,273,422 | 2,027,556 |
| Postemployment benefits, other than pension, net of current portion | 5,060,790 | 5,077,724 | 5,355,472 |
| Total liabilities | <u>10,627,928</u> | <u>11,260,809</u> | <u>10,930,155</u> |
| Deferred inflows | | | |
| Deferred inflows from pension | 1,932,151 | 342,681 | 503,452 |
| Deferred inflows from postemployment benefits, other than pension | 1,254,063 | 1,239,560 | 1,118,514 |
| Unamortized refunding cost | 1,360 | - | - |
| Net position | | | |
| Net investment in capital assets | 3,262,196 | 2,834,053 | 2,731,552 |
| Restricted | 123,758 | 152,770 | 150,554 |
| Unrestricted | (7,821,105) | (7,924,753) | (8,243,540) |
| Total net deficit position | <u>\$ (4,435,151)</u> | <u>\$ (4,937,930)</u> | <u>\$ (5,361,434)</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, 2021, 2020, and 2019
(In thousands)

| | 2021 | 2020 | 2019 |
|---|-------------------------|-------------------------|-------------------------|
| | Business-type | Business-type | Business-type |
| | Activities - H+H | Activities - H+H | Activities - H+H |
| OPERATING REVENUES | | | |
| Net patient service revenue | \$ 7,747,016 | \$ 6,676,714 | \$ 6,039,217 |
| Appropriations from the City of New York, net | 581,249 | 673,269 | 1,064,186 |
| Grants revenue | 2,301,793 | 1,499,213 | 649,597 |
| Other revenue | 259,851 | 204,242 | 143,762 |
| Total operating revenue | <u>10,889,909</u> | <u>9,053,438</u> | <u>7,896,762</u> |
| OPERATING EXPENSES | | | |
| Personal services, fringes benefits, and employer payroll taxes | 4,273,161 | 3,868,998 | 3,754,009 |
| Other than personal services | 4,468,596 | 2,915,080 | 1,853,317 |
| Pension | (51,724) | 367,234 | 513,750 |
| Postemployment benefits, other than pension | 222,748 | 236,268 | 375,706 |
| Affiliation contracted services | 1,320,717 | 1,232,026 | 1,160,986 |
| Depreciation | 473,003 | 385,375 | 328,993 |
| Total operating expenses | <u>10,706,501</u> | <u>9,004,981</u> | <u>7,986,761</u> |
| Operating income (loss) | 183,408 | 48,457 | (89,999) |
| Nonoperating expenses, net | <u>(126,966)</u> | <u>(85,413)</u> | <u>(108,584)</u> |
| Gain/(loss) before other changes in net deficit | 56,442 | (36,956) | (198,583) |
| Other changes in net deficit: | | | |
| Capital contributions | <u>446,337</u> | <u>460,460</u> | <u>375,336</u> |
| Increase in net position | 502,779 | 423,504 | 176,753 |
| Net deficit position at beginning of year | <u>(4,937,930)</u> | <u>(5,361,434)</u> | <u>(5,538,187)</u> |
| Net deficit position at end of year | <u>\$ (4,435,151)</u> | <u>\$ (4,937,930)</u> | <u>\$ (5,361,434)</u> |

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