

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, 2022, 2021, and 2020
(In thousands)

	2022	2021	2020
	Business-type	Business-type	Business-type
	Activities - H+H	Activities - H+H	Activities - H+H
ASSETS			
Current assets	\$ 4,263,699	\$ 3,984,673	\$ 2,826,981
Capital assets, net	4,352,953	4,146,600	3,903,927
Other assets	316,690	216,511	156,815
Total assets	<u>8,933,342</u>	<u>8,347,784</u>	<u>6,887,723</u>
Deferred outflows			
Deferred outflows from pension	1,544,176	430,216	223,784
Deferred outflows from postemployment benefits, other than pension	399,150	596,883	783,244
Unamortized refunding cost	137	468	5,369
Asset retirement obligation	5,000	5,000	5,000
LIABILITIES			
Current liabilities	3,629,522	4,071,661	2,893,574
Long-term debt, net of current installments	679,831	619,376	634,217
Other noncurrent liabilities	530,567	526,224	381,872
Pension, net of current portion	1,845,395	349,877	2,273,422
Postemployment benefits, other than pension, net of current portion	3,902,499	5,060,790	5,077,724
Total liabilities	<u>10,587,814</u>	<u>10,627,928</u>	<u>11,260,809</u>
Deferred inflows			
Deferred inflows from pension	1,433,118	1,932,151	342,681
Deferred inflows from postemployment benefits, other than pension	1,835,060	1,254,063	1,239,560
Unamortized refunding cost	1,142	1,360	-
Net position			
Net investment in capital assets	3,483,741	3,262,196	2,834,053
Restricted	112,433	123,758	152,770
Unrestricted	(6,571,503)	(7,821,105)	(7,924,753)
Total net deficit position	<u>\$ (2,975,329)</u>	<u>\$ (4,435,151)</u>	<u>\$ (4,937,930)</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, 2022, 2021, and 2020
(In thousands)

	2022	2021	2020
	Business-type	Business-type	Business-type
	Activities - H+H	Activities - H+H	Activities - H+H
OPERATING REVENUES			
Net patient service revenue	\$ 7,884,872	\$ 7,747,016	\$ 6,676,714
Appropriations from City of New York, net	922,959	581,249	673,269
Grants revenue	2,189,232	2,301,793	1,499,213
Other revenue	266,619	259,851	204,242
UPL Conversion Prior Period Revenue	638,300	-	-
Total operating revenue	<u>11,901,982</u>	<u>10,889,909</u>	<u>9,053,438</u>
OPERATING EXPENSES			
Personal services, fringes benefits, and employer payroll taxes	4,343,735	4,273,161	3,868,998
Other than personal services	4,211,887	4,468,596	2,915,080
Pension	238,814	(51,724)	367,234
Postemployment benefits, other than pension	27,055	222,748	236,268
Affiliation contracted services	1,476,128	1,320,717	1,232,026
Depreciation	499,609	473,003	385,375
Total operating expenses	<u>10,797,228</u>	<u>10,706,501</u>	<u>9,004,981</u>
Operating income	1,104,754	183,408	48,457
Nonoperating expenses, net	<u>(118,068)</u>	<u>(126,966)</u>	<u>(85,413)</u>
Gain/(loss) before other changes in net deficit	986,686	56,442	(36,956)
Other changes in net deficit:			
Capital contributions	<u>473,136</u>	<u>446,337</u>	<u>460,460</u>
Increase in net position	1,459,822	502,779	423,504
Net deficit position at beginning of year	<u>(4,435,151)</u>	<u>(4,937,930)</u>	<u>(5,361,434)</u>
Net deficit position at end of year	<u>\$ (2,975,329)</u>	<u>\$ (4,435,151)</u>	<u>\$ (4,937,930)</u>

See accompanying Management's Discussion and Analysis.