



**MARK LEVINE**  
NEW YORK CITY COMPTROLLER

Bureau of Budget

**Q2 FY2026**

October - December 2025

# Quarterly Cash Report

**March 2026**

# Contents

- Summary ..... 3**
- Cash Balances ..... 5**
  - October 2025 - December 2025 (2Q26)..... 5
  - July 2025 - December 2025 (1H26) ..... 6
- Cash Receipts ..... 7**
  - October 2025 - December 2025 (2Q26)..... 7
    - Receipts at a Glance..... 7
    - Taxes..... 8
    - Selected Cash Receipts..... 8
    - Federal and State Aid ..... 9
  - July 2025 - December 2025 (1H26) ..... 11
    - Receipts at a Glance..... 11
    - Taxes..... 12
    - Selected Cash Receipts..... 13
    - Federal and State Aid ..... 14
- Cash Expenditures (Including Capital) ..... 16**
  - October 2025 - December 2025 (2Q26)..... 16
    - Cash Expenditures at a Glance ..... 16
    - “All Other” Spending..... 17
  - July 2025 - December 2025 (1H26) ..... 17
    - Cash Expenditures at a Glance ..... 17
    - “All Other” Spending..... 19
- Capital Expenditures ..... 20**
  - October 2025 - December 2025 (2Q26)..... 20
    - Reimbursements to the New York City Central Treasury for Capital Expenditures ..... 21
  - July 2025 - December 2025 (1H26) ..... 23
    - Reimbursements to the New York City Central Treasury for Capital Expenditures ..... 24
- Financings ..... 25**

# Summary

The City began fiscal year 2026 (FY26) with \$12.229 billion in cash-on-hand, compared to \$10.410 billion at the same time last year. During the first half of FY26, the City's cash balances averaged \$7.503 billion, compared to \$8.949 billion over the same prior year period. Through December 2025, receipts totaled \$68.627 billion, while expenditures totaled \$73.000 billion.

Fiscal year to date, total receipts declined 2.8% while expenditures increased 7.6%, reflecting elevated spending relative to revenues, particularly in the first quarter, as described in the previous Quarterly Cash Report. The starting cash balance for the second quarter of FY 2026 was \$7.690 billion.

Total tax receipts over the first six months measured \$41.1 billion, an increase of 1.6% compared to the prior fiscal year. Personal income tax collections were strong, while real property tax receipts declined due to timing.<sup>1</sup> Unincorporated business taxes increased, offset by lower general corporation tax collections.

The City received only \$375 million in COVID-19-related aid and COVID-19 FEMA reimbursements in the first half of the fiscal year, compared to \$4.364 billion for the same period last fiscal year.

The growth in expenditures reflects higher payroll costs tied to labor agreements and continued increases in headcount, particularly at the Department of Education. Fringe benefit spending also rose, driven by higher pension contributions and health insurance costs. Other-than-personnel services expenditures grew due to higher spending on public assistance and other social services, advances for nonprofit vendors providing shelter and other services and higher outlays for rental assistance and childcare vouchers. "All Other" spending increased due to higher capital expenditures and elevated senior college costs. These increases were partly offset by a decline in migrant-related expenditures.

Capital reimbursements exceeded capital expenditures during the second quarter of FY 2026, resulting in a \$501 million gain to the Central Treasury and partially offsetting overall net outflows during the first half of the year.

Consistent with historical patterns, the seasonal low occurred at the end of November, measuring \$3.001 billion.

At the end of December 2025, the cash balance stood at \$7.856 billion, compared to \$13.187 billion in FY25, \$11.290 billion in FY24, and \$8.285 billion in FY23. The current balance includes \$1.969 billion in the Revenue Stabilization Fund (RSF), the City's rainy-day fund.

## Notes

In this report, tax receipts, with the exception of personal income tax, are gross of refunds. Real property tax and personal income tax are gross of debt service funding. Note that totals may not equal the sum of components due to rounding.

---

<sup>1</sup> Tax receipts due by July 1st are received and counted towards June or July depending on the final business day of the month, and similarly for taxes due by December 31st.

## List of Tables

Table 1. Cash Position in the NYC Central Treasury, 2Q, FY17 – FY26 .....	6
Table 2. Cash Position in the NYC Central Treasury, 1H, FY17 – FY26 .....	6
Table 3. Cash Receipts by Category, 2Q, FY17 – FY26 .....	7
Table 4. Tax Receipts, 2Q25 & 2Q26 .....	8
Table 5. Selected Cash Receipts, 2Q, FY22 – FY26 .....	8
Table 6. Cash Receipts by Category, 1H, FY17 – FY26 .....	11
Table 7. Major Tax Receipts, 1H25 & 1H26 .....	12
Table 8. Selected Cash Receipts, 1H22 – 1H26 .....	13
Table 9. PS & OTPS, 2Q, FY17 – FY26 .....	16
Table 10. Major Components of “All Other” Spending, 2Q25 & 2Q26 .....	17
Table 11. PS & OTPS, 1H, FY17 – FY26 .....	17
Table 12. Major Components of “All Other” Spending, 1H24 & 1H25 .....	19
Table 13. Reimbursements to the NYC Central Treasury for Capital Expenditures, 2Q, FY17 – FY26 ....	21
Table 14. Reimbursements to the NYC Central Treasury, 1H, FY17 – FY26 .....	24
Table 15. FY26 Projected New Money vs. 1H26 Actual New Money GO, TFA FTS and NYW Issuance .	25
Table 16. GO, TFA FTS and NYW Bond Issuance, 1H26 .....	25

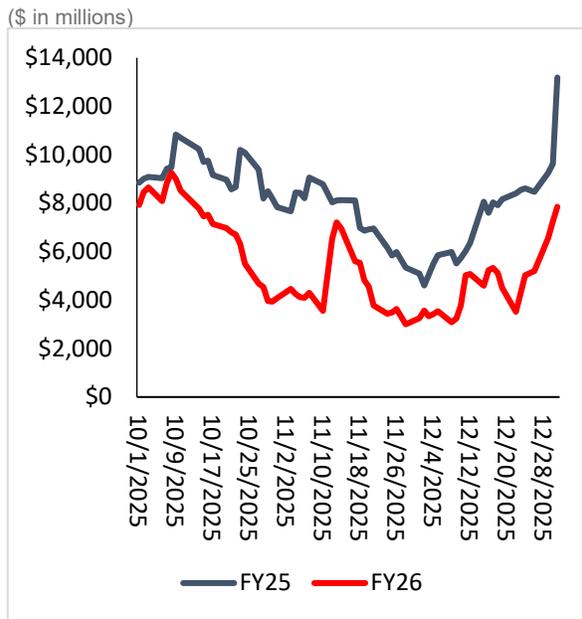
## List of Charts

Chart 1. Daily Cash Balances in the NYC Central Treasury, 2Q25 & 2Q26 .....	5
Chart 2. NYC Cash Balance Lows, FY17 – FY26.....	5
Chart 3. Cash Position in the NYC Central Treasury, 1H25 & 1H26 .....	6
Chart 4. Federal & State Aid to NYC, 2Q, FY22 – FY26 .....	9
Chart 5. Federal & State Aid as % of Total Cash Receipts, 2Q, FY22 – FY26 .....	9
Chart 6. Components of State Aid, 2Q, FY22 – FY26 .....	10
Chart 7. Components of Federal Aid, 2Q, FY22 – FY26 .....	10
Chart 8. Federal & State Aid to NYC, 1H, FY22 – FY26 .....	14
Chart 9. Federal & State Aid as % of Total Cash Receipts, 1H, FY22 – FY26 .....	14
Chart 10. Components of State Aid, 1H, FY22 – FY26 .....	15
Chart 11. Components of Federal Aid, 1H, FY22 – FY26 .....	15
Chart 12. Total Capital Expenditures 2Q, FY17 – FY26 .....	20
Chart 13. Total Capital Expenditures as % of Total Expenditures, 2Q, FY17 – FY26.....	21
Chart 14. Bond-Funded Reimbursements for Eligible Capital Expenditures, 2Q, FY22 – FY26.....	22
Chart 15. Total Capital Expenditures, 1H, FY17 – FY26 .....	23
Chart 16. Total Capital Expenditures as % of Total Expenditures, 1H, FY17 – FY26.....	23
Chart 17. Bond-Funded Reimbursements for Eligible Capital Expenditures, 1H22 – 1H26 .....	24

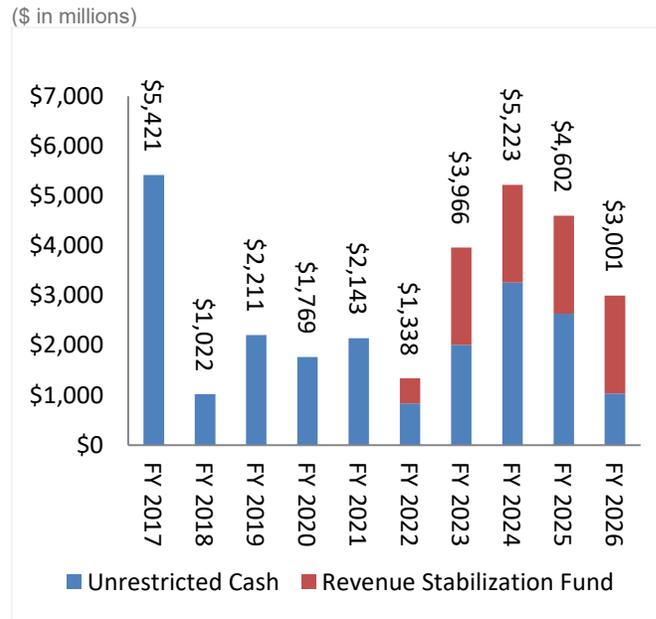
# Cash Balances

## October 2025 - December 2025 (2Q26)

**Chart 1. Daily Cash Balances in the NYC Central Treasury, 2Q25 & 2Q26**



**Chart 2. NYC Cash Balance Lows, FY17 – FY26**



At the end of 2Q26, the City recorded an unrestricted cash balance of \$7.856 billion. Typically, the lowest daily cash balance of a fiscal year occurs during the second quarter. This year’s seasonal low measured \$3.001 billion, versus \$4.602 billion in FY25 and \$5.223 billion in FY24. Over the last 23 years, the City has maintained sufficient operating cash without the need for short-term borrowing.

In recent years, reported cash balances have included the Revenue Stabilization Fund (RSF) balance. State legislation enacted in 2020 allowed the City to immediately deposit previously accumulated end-of-year surpluses into the RSF, totaling \$493 million. The City subsequently allocated \$5 million annually in FYs 2023 through 2025. The current RSF balance stands at \$1.969 billion.<sup>2</sup>

As depicted in Chart 2 above, excluding the RSF reserve, this year’s cash balance low dipped to levels close to those observed in FY 2018 and FY 2022.

Overall, in 2Q26, cash balances averaged \$5.439 billion, significantly below \$8.055 billion a year ago.

<sup>2</sup> Prior to the establishment of the RSF (enabled by a 2019 Charter amendment and 2020 State legislation), the year-end surplus (typically \$5 million) remained in the General Fund but was classified as nonspendable. The legislation allowed to “deposit” into the RSF \$493 million previously classified as nonspendable. Only the amounts allocated subsequent to the legislation are shown in Chart 2 above.

**Table 1. Cash Position in the NYC Central Treasury, 2Q, FY17 – FY26**

(\$ in millions)	2Q17	2Q18	2Q19	2Q20	2Q21	2Q22	2Q23	2Q24	2Q25	2Q26
Opening Balance <sup>a</sup>	\$10,418	\$6,893	\$8,322	\$6,071	\$7,282	\$8,802	\$8,026	\$10,642	\$8,815	\$7,690
Total Receipts	22,237	23,686	25,127	26,415	25,507	25,894	27,522	30,309	36,017	33,931
Total Expenditures <sup>b</sup>	22,306	23,652	26,113	27,365	25,065	28,183	27,265	29,660	31,645	33,766
Closing Balance	\$10,349	\$6,926	\$7,335	\$5,122	\$7,724	\$6,513	\$8,285	\$11,290	\$13,187	\$7,856
<b>Avg. Daily Balance</b>	<b>\$8,234</b>	<b>\$4,164</b>	<b>\$5,122</b>	<b>\$4,033</b>	<b>\$5,092</b>	<b>\$4,676</b>	<b>\$6,522</b>	<b>\$8,488</b>	<b>\$8,055</b>	<b>\$5,439</b>

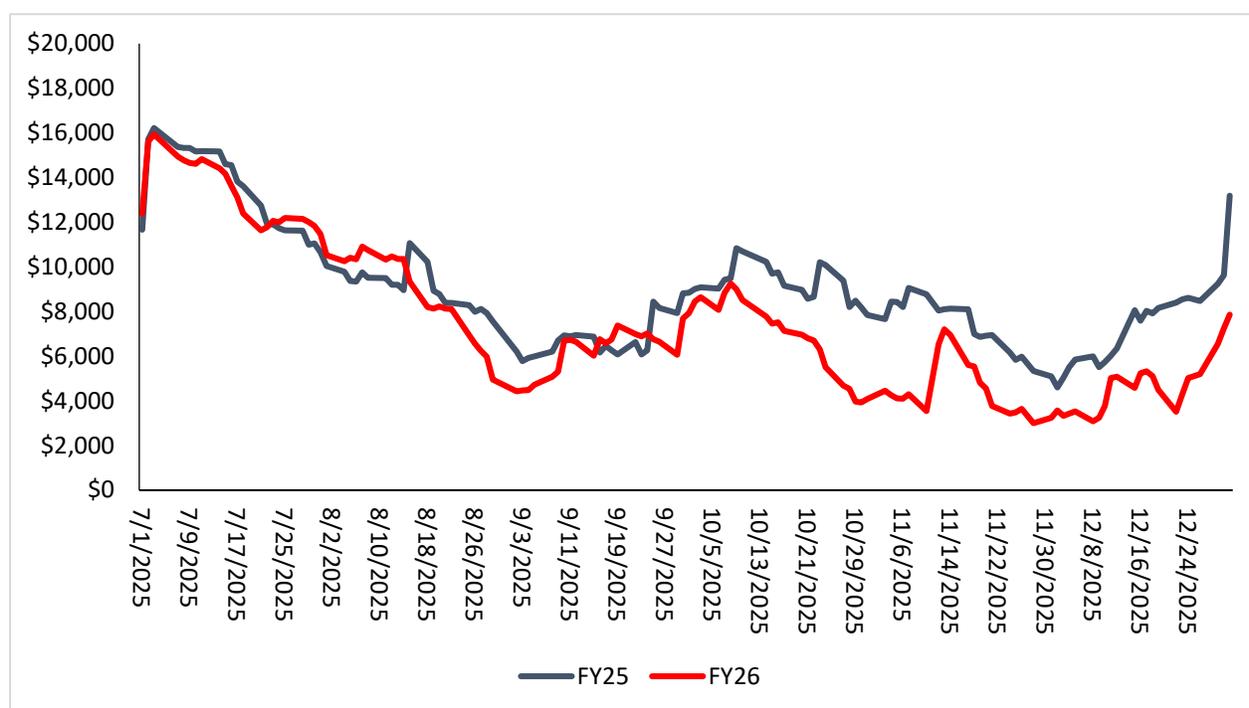
a. Opening balances are before City audits.

b. Total expenditures include capital expenditures.

## July 2025 - December 2025 (1H26)

**Chart 3. Cash Position in the NYC Central Treasury, 1H25 & 1H26**

(\$ in millions)



Total receipts in 1H26 declined 2.8% compared to 1H25, while total expenditures increased 7.6% over the same period. The 1H26 daily cash balance averaged \$7.503 billion, compared to \$8.949 billion during the same period last year.

**Table 2. Cash Position in the NYC Central Treasury, 1H, FY17 – FY26**

(\$ in millions)	1H17	1H18	1H19	1H20	1H21	1H22	1H23	1H24	1H25	1H26
Opening Balance <sup>a</sup>	\$11,719	\$9,341	\$9,394	\$7,110	\$6,627	\$8,469	\$8,159	\$12,387	\$10,410	\$12,229
Total Receipts	44,285	45,199	49,583	52,196	51,993	54,852	57,402	62,225	70,614	68,627
Total Expenditures <sup>b</sup>	45,655	47,614	51,641	54,185	50,895	56,808	57,276	63,322	67,836	73,000
Closing Balance	\$10,349	\$6,926	\$7,335	\$5,122	\$7,724	\$6,513	\$8,285	\$11,290	\$13,187	\$7,856
<b>Avg. Daily Balance</b>	<b>\$9,332</b>	<b>\$6,561</b>	<b>\$7,058</b>	<b>\$5,632</b>	<b>\$7,058</b>	<b>\$7,274</b>	<b>\$8,126</b>	<b>\$10,460</b>	<b>\$8,949</b>	<b>\$7,503</b>

a. Opening balances are before City audits.

b. Total expenditures include capital expenditures.

# Cash Receipts

October 2025 - December 2025 (2Q26)

## Receipts at a Glance

Table 3. Cash Receipts by Category, 2Q, FY17 – FY26

(\$ in millions)	2Q17	2Q18	2Q19	2Q20	2Q21	2Q22	2Q23	2Q24	2Q25	2Q26
Real Property Tax	\$6,611	\$7,305	\$7,652	\$7,335	\$8,661	\$7,103	\$6,287	\$6,656	\$9,448	\$7,517
Other Taxes	7,427	8,118	8,027	8,295	7,164	8,574	9,981	9,400	10,368	11,079
<i>Total taxes</i>	<i>14,038</i>	<i>15,423</i>	<i>15,679</i>	<i>15,630</i>	<i>15,825</i>	<i>15,677</i>	<i>16,268</i>	<i>16,056</i>	<i>19,816</i>	<i>18,596</i>
Federal and State Aid	4,091	3,422	3,942	5,146	3,668	5,391	5,563	8,372	7,412	6,901
Debt Service Funding	(305)	(334)	(327)	(273)	(320)	0	(91)	(339)	(304)	(463)
Miscellaneous	1,418	1,604	2,132	2,070	1,779	2,156	1,750	1,964	2,218	2,192
Intergovernmental Aid	57	0	0	0	0	0	0	2	69	13
Other	2,938	3,571	3,701	3,842	4,555	2,670	4,032	4,254	6,806	6,692
<b>Total</b>	<b>\$22,237</b>	<b>\$23,686</b>	<b>\$25,127</b>	<b>\$26,415</b>	<b>\$25,507</b>	<b>\$25,894</b>	<b>\$27,522</b>	<b>\$30,309</b>	<b>\$36,017</b>	<b>\$33,931</b>
<b>Total, Net of Reimbursement for CapEx</b>	<b>\$20,708</b>	<b>\$21,501</b>	<b>\$23,116</b>	<b>\$24,557</b>	<b>\$22,564</b>	<b>\$24,871</b>	<b>\$24,862</b>	<b>\$27,944</b>	<b>\$30,945</b>	<b>\$29,265</b>

Total cash receipts in 2Q26 were 5.8% below the same period last year.

The City collected \$18.596 billion in tax revenues in 2Q26, \$1.220 billion, or 6.2% down, compared to the second quarter of FY25.

The City's largest revenue source, the Real Property Tax, declined by 20.4%, or \$1.931 billion, due to timing. In December 2025, the City collected \$5.233 billion in real property tax, \$2.116 billion less than in December 2024. Some payments due by December 31<sup>st</sup> were received and recorded in January 2026 and will be reflected in the next quarterly report. According to the final FY 2026 property tax assessment roll, citywide taxable billable assessed value, the portion of market value to which tax rates are applied, increased by 5.39 percent to \$308.516 billion.

Other tax revenues increased by 6.9%, primarily driven by Personal Income Tax (inclusive of PTET). Real estate transfer taxes increased by 15.5%, offsetting weaker collections in the first quarter.

The City received \$6.901 billion in Federal and State aid, \$511 million less than the second quarter of FY25, but still high by historical standards.

State aid this quarter included \$585 million to offset the City's costs of operating Humanitarian Emergency Response and Relief Centers (HERRCs) and \$250 million in additional reimbursement for asylum seeker-related services.

The City received \$4.666 billion in capital transfers in 2Q26, compared to \$5.072 billion in 2Q25. Removing the effect of capital transfers, total receipts decreased 5.4%.

## Taxes<sup>3</sup>

Table 4. Tax Receipts, 2Q25 & 2Q26

(\$ in millions)	2Q25	2Q26	% Change 2Q26/2Q25
Real Property Tax	\$9,448	\$7,517	(20.4)%
Personal Income Tax + PTET	3,757	4,216	12.2
Sales Tax	2,969	3,059	3.0
General Corporation Tax	1,803	1,810	0.4
Unincorporated Business Tax	635	683	7.6
Mortgage and Real Property Transfer Taxes	484	559	15.5
Commercial Rent Tax	246	264	7.3
Hotel Occupancy Tax	238	249	4.6
Utility Taxes	96	107	11.5
All Other Taxes	140	132	(5.7)
<b>Total Taxes</b>	<b>\$19,816</b>	<b>\$18,596</b>	<b>(6.2)%</b>

## Selected Cash Receipts

Table 5. Selected Cash Receipts, 2Q, FY22 – FY26

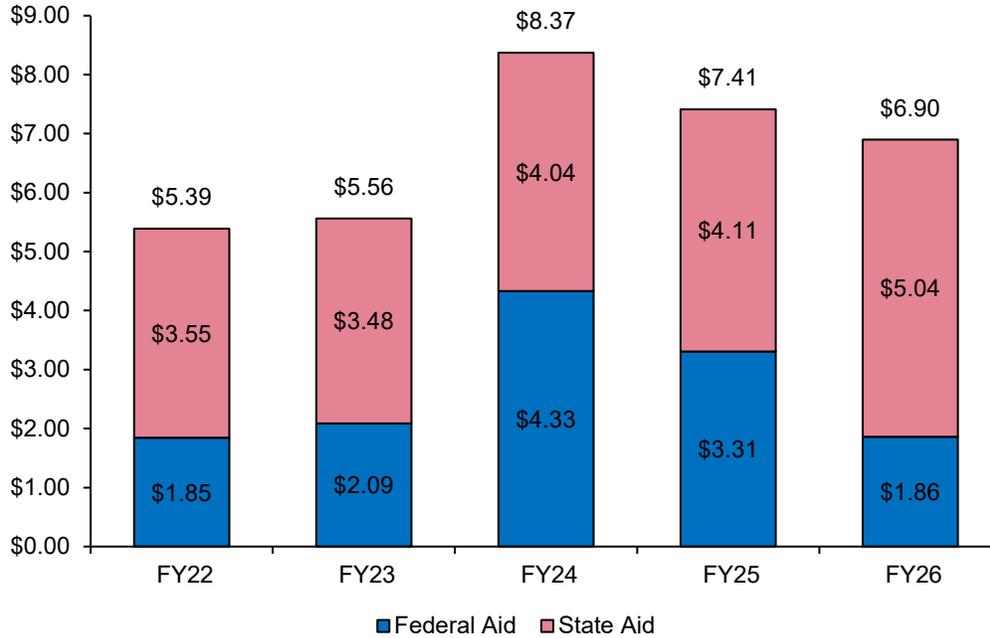
(\$ in millions)	2Q22	2Q23	2Q24	2Q25	2Q26
Real Property Tax	\$7,103	\$6,287	\$6,656	\$9,448	\$7,517
Personal Income Tax + PTET	2,940	3,938	3,156	3,757	4,216
Sales Tax	2,366	2,647	2,852	2,969	3,059
NYS Education Aid	2,309	2,276	2,553	2,327	2,409
General Corporation Tax	1,587	1,642	1,753	1,803	1,810
Federal Welfare Aid	473	694	771	779	1,122
NYS Welfare Aid	730	337	561	899	1,083
Water and Sewer Fees	737	384	625	892	757
Unincorporated Business Tax	426	430	529	635	683
Mortgage and Real Property Transfer Taxes	688	583	422	484	559
NYS Higher Education Aid	158	475	506	517	489
Fines and Forfeitures	330	370	352	376	400
Commercial Rent Tax	230	231	239	246	264
Hotel Occupancy Tax	101	194	220	238	249
Federal Education Aid	662	304	2,170	237	225
Senior College Fees	260	282	155	157	160
NYS Health	188	210	188	156	155

<sup>3</sup> In this report, tax receipts, with the exception of personal income tax, are gross of refunds. Real property tax and personal income tax are gross of debt service funding.

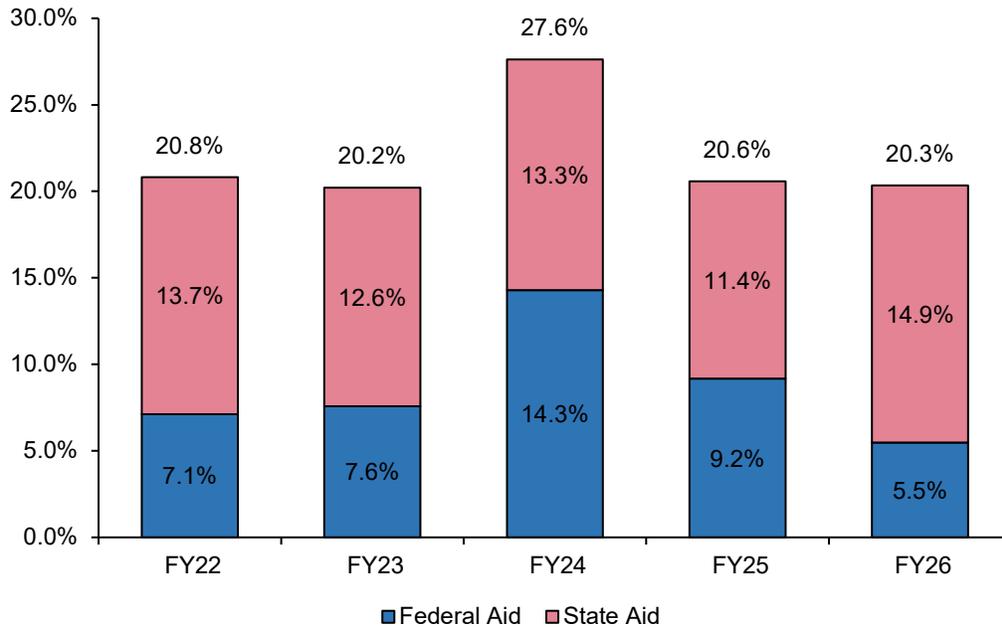
## Federal and State Aid

**Chart 4. Federal & State Aid to NYC, 2Q, FY22 – FY26**

(\$ in billions)

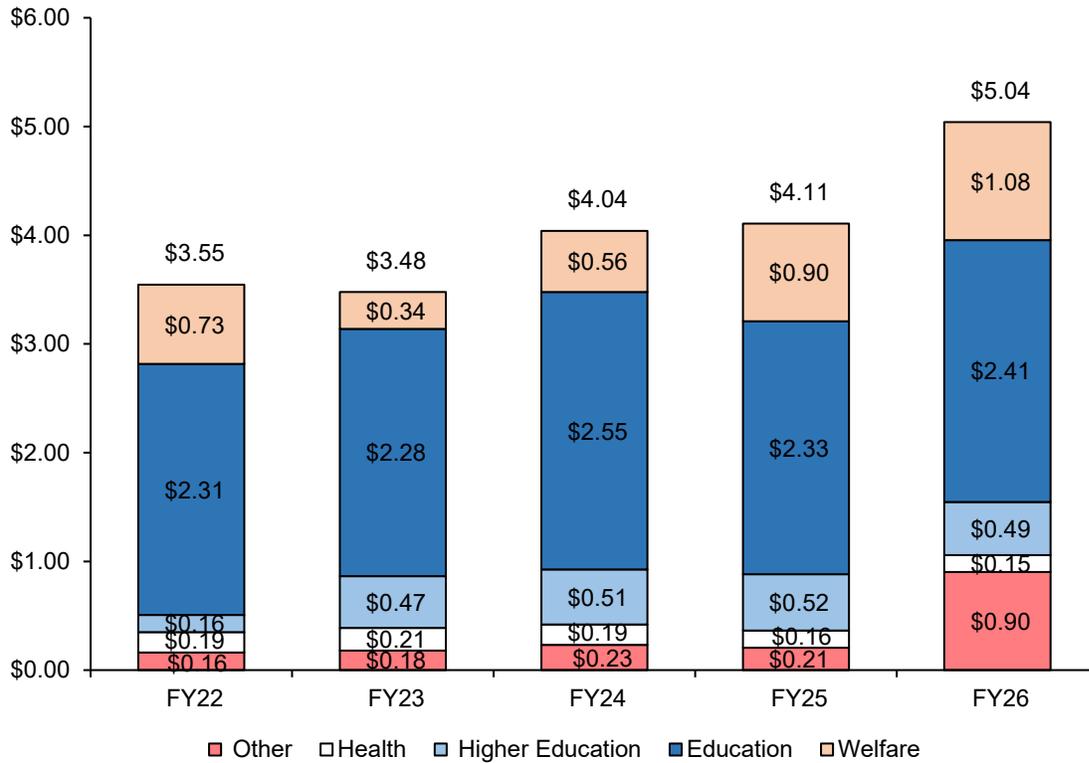


**Chart 5. Federal & State Aid as % of Total Cash Receipts, 2Q, FY22 – FY26**



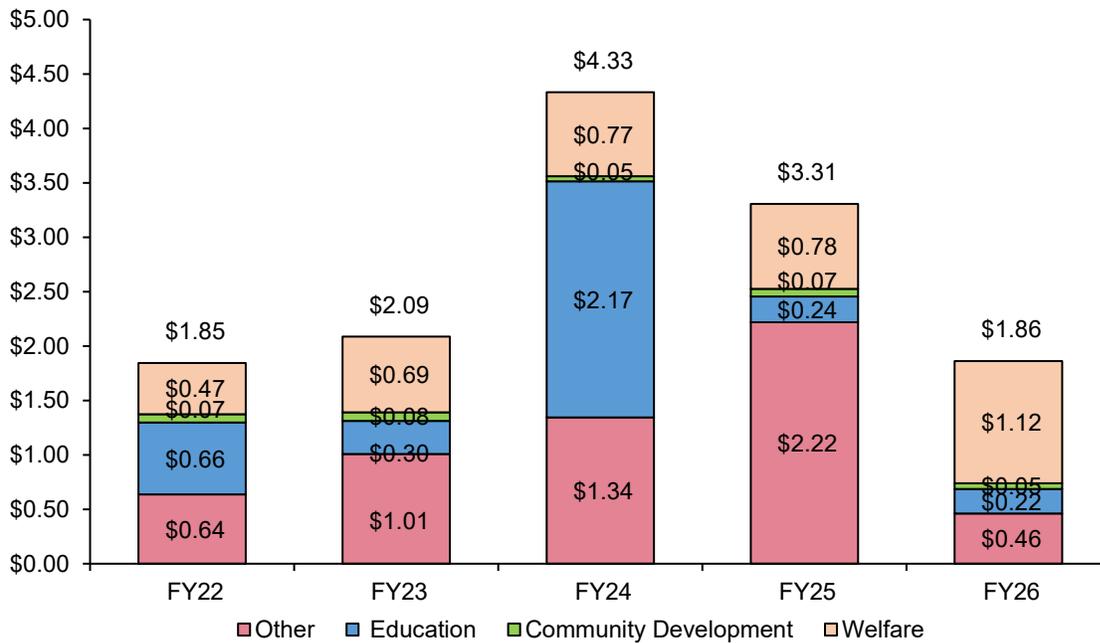
**Chart 6. Components of State Aid, 2Q, FY22 – FY26**

(\$ in billions)



**Chart 7. Components of Federal Aid, 2Q, FY22 – FY26**

(\$ in billions)



## July 2025 - December 2025 (1H26)

### Receipts at a Glance

Table 6. Cash Receipts by Category, 1H, FY17 – FY26

(\$ in millions)	1H17	1H18	1H19	1H20	1H21	1H22	1H23	1H24	1H25	1H26
Real Property Tax	\$12,561	\$12,705	\$14,052	\$14,991	\$18,525	\$15,387	\$15,276	\$15,912	\$20,341	\$18,988
Other Taxes	14,123	14,944	14,893	15,979	15,723	16,523	18,692	18,647	20,096	22,078
<b>Total taxes</b>	<b>26,684</b>	<b>27,649</b>	<b>28,945</b>	<b>30,970</b>	<b>34,248</b>	<b>31,910</b>	<b>33,968</b>	<b>34,559</b>	<b>40,437</b>	<b>41,066</b>
Federal and State Aid	7,774	6,781	9,869	9,467	8,709	11,863	11,056	13,818	15,395	12,176
Debt Service Funding	(943)	(1,239)	(813)	(1,092)	(1,543)	0	(91)	(414)	(1,207)	(1,934)
Miscellaneous	3,220	3,620	4,336	4,129	3,874	4,024	4,095	4,548	4,943	5,233
Intergovernmental Aid	59	0	0	0	0	0	0	287	77	55
Other	7,491	8,388	7,246	8,722	6,705	7,055	8,373	9,428	10,969	12,031
<b>Total</b>	<b>\$44,285</b>	<b>\$45,199</b>	<b>\$49,583</b>	<b>\$52,196</b>	<b>\$51,993</b>	<b>\$54,852</b>	<b>\$57,402</b>	<b>\$62,226</b>	<b>\$70,614</b>	<b>\$68,627</b>
<b>Total, Net of Reimbursement for CapEx</b>	<b>\$39,925</b>	<b>\$40,102</b>	<b>\$45,546</b>	<b>\$46,988</b>	<b>\$48,214</b>	<b>\$51,058</b>	<b>\$51,927</b>	<b>\$56,197</b>	<b>\$62,999</b>	<b>\$60,669</b>

Total cash receipts for 1H26 were 2.8% lower than during the same period last year. Tax receipts increased by only 1.6%, largely due to a decline in Real Property Tax receipts due to timing, offset by growth in other tax categories.

Cash receipts for the first half of the fiscal year include the retention of real property and personal income tax revenues for GO and TFA FTS debt service payments and are reflected as a negative inflow (rather than a positive expense). In 1H26, debt service funding decreased total cash revenues by \$1.934 billion.

Miscellaneous revenues increased 5.9%, or \$290 million. Water and sewer charges increased \$99 million, while income from fines and forfeitures rose \$72 million.

The combined 1H26 total of Federal and State aid amounted to \$12.176 billion, \$3.219 billion less than in 1H25. 1H25 federal aid was boosted by \$4.364 billion in COVID-19-related aid and COVID-19 FEMA reimbursements, including \$2.265 billion provided through the American Rescue Plan and Elementary and Secondary School Emergency Relief (ARP-ESSER) Plan. In contrast, the City received only \$375 million in COVID-19-related aid and COVID-19 FEMA reimbursements in 1H26. Overall, Federal and State aid accounted for 17.7% of total cash receipts in 1H26 compared to 21.8% in 1H25.

In 1H26, capital transfers added \$7.956 billion to the Central Treasury, versus \$7.615 billion in 1H25. Removing the effect of capital transfers, receipts decreased 3.7%.

## Taxes

**Table 7. Major Tax Receipts, 1H25 & 1H26**

(\$ in millions)	1H25	1H26	% Change 1H26/1H25
Real Property Tax	\$20,341	\$18,988	(6.7)%
Personal Income Tax + PTET	7,735	8,936	15.5
Sales Tax	5,072	5,304	4.6
General Corporation Tax	3,499	3,347	(4.3)
Unincorporated Business Tax	1,373	1,511	10.1
Mortgage and Real Property Transfer Taxes	988	1,116	13.0
Commercial Rent Tax	493	519	5.3
PILOTS	127	500	293.7
Hotel Occupancy Tax	426	446	4.7
Utility Taxes	208	232	11.5
All Other Taxes	175	167	(4.6)
<b>Total Taxes</b>	<b>\$40,437</b>	<b>\$41,066</b>	<b>1.6%</b>

Tax receipts in 1H26 rose only 1.6% from a year ago. The Real Property tax was down 6.7%, due to timing of receipts in December.

Personal income (PIT) and Pass-Through Entity Tax (PTET) collections increased 15.5%, or \$1.201 billion.

PIT year-over-year growth in the first half of FY 2026 reflects a high rate of growth in withholding (up 8.8 percent) and an even higher rate for estimated tax payments (up 16.5 percent). PTET payments were also up 40.6 percent. The rise in withholding reflects strong calendar year 2025 growth in base wages and bonuses, especially within NYC's highest-paying Finance, Information, and Professional Services sectors. Estimated installment payments and PTET growth generally tracks stock market and business earnings performance, but sometimes with a lag as taxpayers frequently pay installments based on their prior year tax liabilities. PTET collections in the first half of FY 2026 were also boosted by large inflows related to the settlement of payments due to NYC from the 2024 tax year.

Sales tax receipts grew 4.6%, above inflation in the NYC metropolitan area. As of December 2025, New York City's metro area inflation rate stood at 3.4% compared to a year ago.

General corporation tax (GCT) declined 4.3%, while the unincorporated business tax (UBT) went up 10.1%. This divergence coincided with the implementation of NYS's PTET. The growth in UBT is highly concentrated in securities/commodities partnerships and legal services firms, which together account for 76% of the increase. Overall, from 2020 to 2025, average UBT payment per partnership rose 72%, reflecting strong profitability on Wall Street during that period.

Commercial rent tax receipts were up 5.3%. Although New York City's office market has not fully returned to its pre-pandemic levels, leasing demand has strengthened, supported in part by stricter in-office requirements. For more information, please see our November 2025 [Spotlight](#).

Mortgage and real property transfer tax receipts increased 13%. While the NYC real estate market remains challenging, slightly lower mortgage rates have coincided with a recent increase in transactions.

Hotel occupancy tax receipts were up 4.7%. Hotel performance in NYC remains stable. Occupancy rates are nearly the same as this time last year, on par with pre-pandemic levels. Average daily room rates have grown moderately when adjusting for inflation. As of December 2025, the revenue per available room

(RevPar) in NYC stood at \$412, compared to \$386 in December 2024 and \$342 in December 2023.<sup>4</sup>

Utility taxes were up 11.5%, driven by elevated energy prices. The three major sectors that pay utility tax are electricity, gas, and telecommunications.

Payments in Lieu of Taxes (PILOTs) were \$294 million higher than the prior year, boosted by a remittance from the Hudson Yards Infrastructure Corporation (HYIC) in September of \$375 million, ahead of schedule.

## Selected Cash Receipts

**Table 8. Selected Cash Receipts, 1H22 – 1H26**

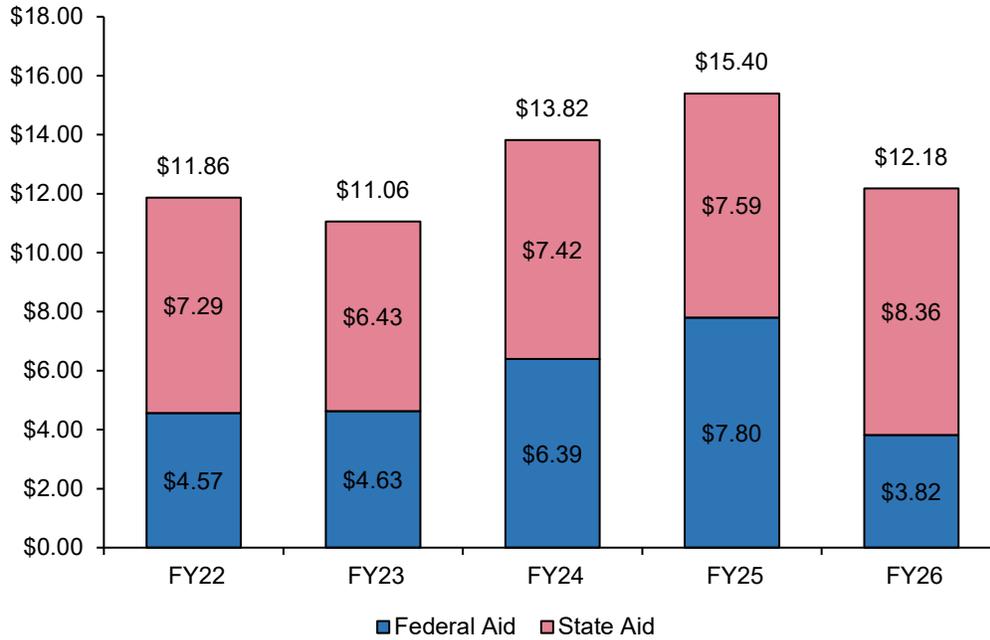
(\$ in millions)	1H22	1H23	1H24	1H25	1H26
Real Property Tax	\$15,387	\$15,276	\$15,912	\$20,341	\$18,988
Personal Income Tax + PTET	5,884	6,938	6,855	7,735	8,936
Sales Tax	4,049	4,629	4,914	5,072	5,304
NYS Education Aid	4,139	4,268	4,868	4,667	4,949
General Corporation Tax	3,074	3,162	3,384	3,499	3,347
Water and Sewer Fees	1,633	1,686	1,768	2,149	2,248
Federal Welfare Aid	1,644	1,410	1,574	1,789	2,055
Unincorporated Business Tax	959	1,027	1,220	1,373	1,511
NYS Welfare Aid	1,436	1,016	1,303	1,722	1,454
Mortgage and Real Property Transfer Taxes	1,466	1,448	938	988	1,116
Fines and Forfeitures	647	791	717	743	815
Commercial Rent Tax	476	480	477	493	519
PILOTs	101	309	109	127	500
NYS Higher Education Aid	1,097	477	506	517	489
Federal Education Aid	1,305	702	2,653	2,828	450
Hotel Occupancy Tax	116	353	389	426	446
NYS Health	291	340	341	313	342
Interest Income	4	138	399	335	269
Utility Taxes	178	205	194	208	232
Senior College Fees	260	282	330	173	160

<sup>4</sup> Costar

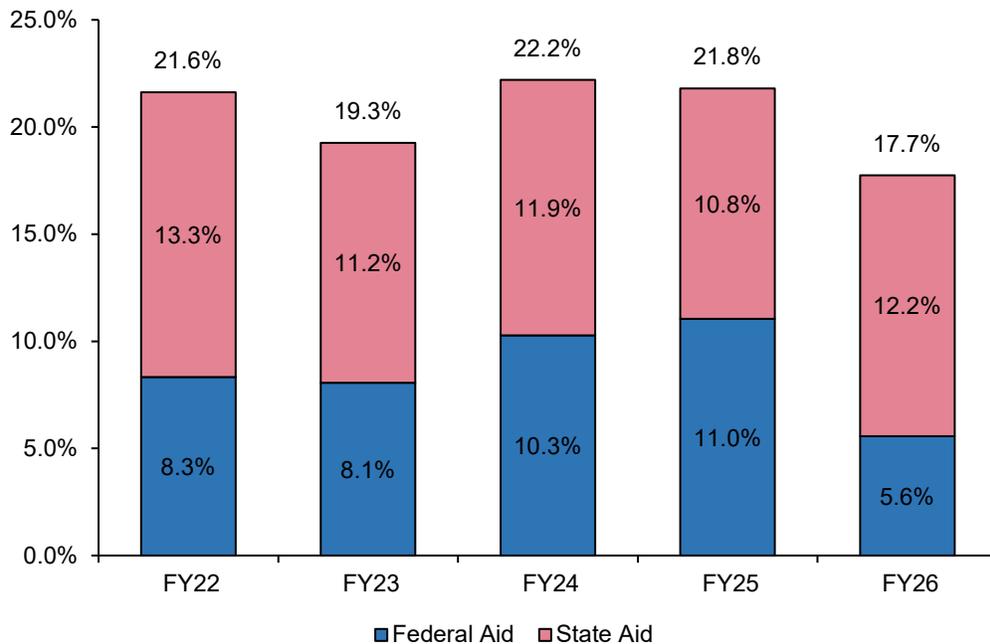
## Federal and State Aid

**Chart 8. Federal & State Aid to NYC, 1H, FY22 – FY26**

(\$ in billions)

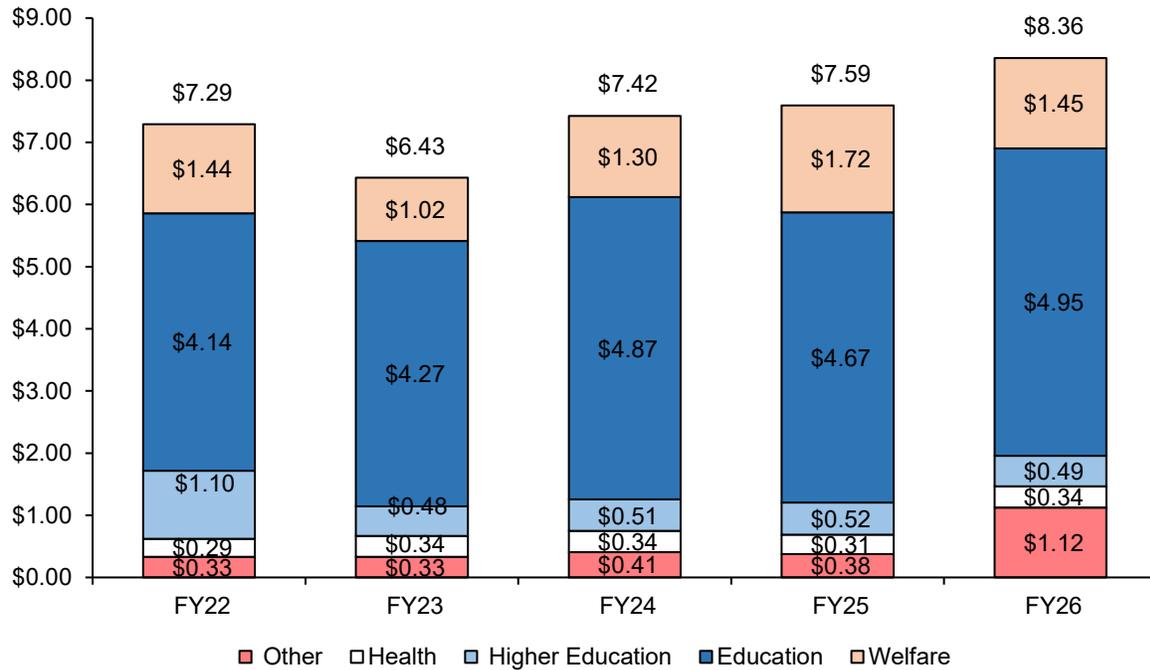


**Chart 9. Federal & State Aid as % of Total Cash Receipts, 1H, FY22 – FY26**



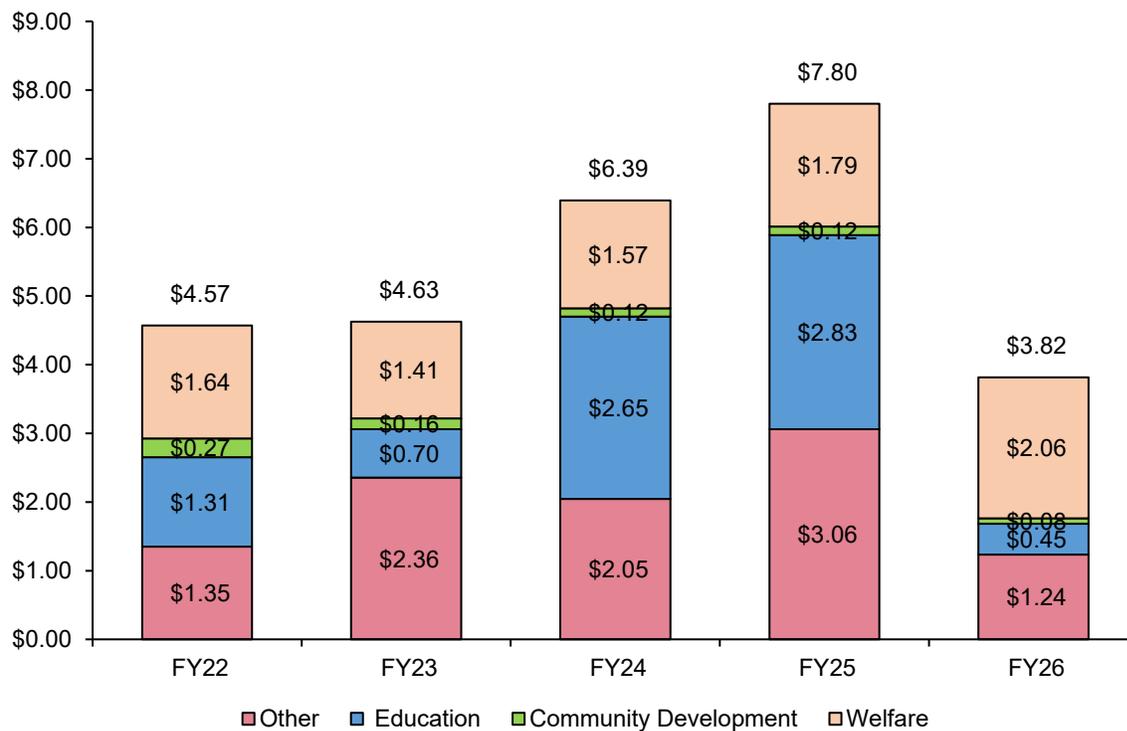
**Chart 10. Components of State Aid, 1H, FY22 – FY26**

(\$ in billions)



**Chart 11. Components of Federal Aid, 1H, FY22 – FY26**

(\$ in billions)



# Cash Expenditures (Including Capital)

October 2025 - December 2025 (2Q26)

## Cash Expenditures at a Glance

Table 9. PS & OTPS, 2Q, FY17 – FY26

(\$ in millions)	2Q17	2Q18	2Q19	2Q20	2Q21	2Q22	2Q23	2Q24	2Q25	2Q26
Gross Payroll	\$6,955	\$7,777	\$8,638	\$8,736	\$8,297	\$8,492	\$7,845	\$8,654	\$8,654	\$9,146
Fringe and Other	4,190	4,488	4,700	4,811	4,266	5,015	4,596	4,602	4,958	5,300
<b>Total PS</b>	<b>\$11,145</b>	<b>\$12,265</b>	<b>\$13,338</b>	<b>\$13,547</b>	<b>\$12,563</b>	<b>\$13,507</b>	<b>\$12,441</b>	<b>\$13,257</b>	<b>\$13,612</b>	<b>\$14,446</b>
% of 2Q Total Exp	50%	52%	51%	50%	50%	48%	46%	45%	43%	43%
# of Bi-weekly Payrolls	7	7	7	7	7	7	6	6	6	6
Public Assistance and Other Social Services	\$1,453	\$1,425	\$1,748	\$1,645	\$1,756	\$1,827	\$2,084	\$2,550	\$2,888	\$3,260
Medical Assistance	1,266	1,536	1,271	1,349	1,307	1,170	1,124	1,324	1,376	\$1,401
Vendor and Other	5,022	5,819	5,920	6,009	5,584	7,406	7,488	7,697	8,112	8,262
<b>Total OTPS</b>	<b>\$7,741</b>	<b>\$8,780</b>	<b>\$8,939</b>	<b>\$9,003</b>	<b>\$8,647</b>	<b>\$10,403</b>	<b>\$10,696</b>	<b>\$11,571</b>	<b>\$12,376</b>	<b>\$12,923</b>
% of 2Q Total Exp	35%	37%	34%	33%	35%	37%	39%	39%	39%	38%
<b>All Other</b>	<b>\$3,420</b>	<b>\$2,607</b>	<b>\$3,836</b>	<b>\$4,815</b>	<b>\$3,855</b>	<b>\$4,273</b>	<b>\$4,127</b>	<b>\$4,832</b>	<b>\$5,657</b>	<b>\$6,397</b>
% of 2Q Total Exp	15%	11%	15%	17%	15%	15%	15%	16%	18%	19%
<b>Total Expenditures</b>	<b>\$22,306</b>	<b>\$23,652</b>	<b>\$26,113</b>	<b>\$27,365</b>	<b>\$25,065</b>	<b>\$28,183</b>	<b>\$27,264</b>	<b>\$29,660</b>	<b>\$31,645</b>	<b>\$33,766</b>
<b>Total Expenditures, Net of CapEx</b>	<b>\$20,588</b>	<b>\$21,853</b>	<b>\$23,590</b>	<b>\$24,407</b>	<b>\$23,144</b>	<b>\$26,090</b>	<b>\$24,964</b>	<b>\$26,664</b>	<b>\$28,141</b>	<b>\$29,788</b>

Cash expenditures, including capital, totaled \$33.766 billion in 2Q26, averaging \$545 million daily. During the same period last year, cash expenditures totaled \$31.645 billion and averaged \$510 million.

Gross payroll increased 5.7% while spending on fringe benefits grew 6.9%. Fringe benefits include pension contributions, social security, health plan, and supplemental (union-related) welfare benefits. Year-over-year personnel spending grew at a similar pace as in the prior quarter, reflecting increased headcount and higher health insurance costs.

Other than personnel service expenditures (OTPS) increased 4.4%, a more moderate rate than in the prior quarter. Public assistance and other social services spending rose the most, 12.9%, though below the 31.1% growth recorded in the first quarter, which was largely driven by advance payments for nonprofits. Vendor and other services spending and medical assistance spending each rose 1.8%.

Outlays in the “All Other” category increased 13.1%, driven primarily by a \$453 million increase in City-funded capital spending and a \$437 million increase in NYC Health + Hospitals (H+H) spending. The increase in H+H spending reflects a \$726 million payment for collective bargaining, partially offset by lower asylum seeker-related expenditures.

## “All Other” Spending

Table 10. Major Components of “All Other” Spending, 2Q25 & 2Q26

(\$ in millions)	2Q25	2Q26	Difference
Transit Authority	\$35	\$35	\$0
Housing Authority	69	21	(48)
Lump Sum Payments	1,019	1,047	28
NYC H+H	620	1,057	437
Refunds	332	366	34
City-Funded Capital	3,373	3,826	453
Non-City-Funded Capital	131	151	20
Fund 600 and 700 Adjustment	81	(106)	(187)

## July 2025 - December 2025 (1H26)

### Cash Expenditures at a Glance

Table 11. PS & OTPS, 1H, FY17 – FY26

(\$ in millions)	1H17	1H18	1H19	1H20	1H21	1H22	1H23	1H24	1H25	1H26
Gross Payroll	\$14,061	\$14,934	\$15,961	\$16,308	\$15,781	\$16,663	\$16,059	\$19,004	\$18,045	\$19,126
Fringe and Other	8,469	8,695	9,061	9,476	8,503	9,892	9,173	9,538	10,035	10,767
<b>Total PS</b>	<b>\$22,530</b>	<b>\$23,629</b>	<b>\$25,022</b>	<b>\$25,784</b>	<b>\$24,284</b>	<b>\$26,555</b>	<b>\$25,232</b>	<b>\$28,542</b>	<b>\$28,080</b>	<b>\$29,893</b>
% of Total Exp	49%	50%	48%	48%	48%	47%	44%	45%	42%	41%
Public Assistance and Other Social Services	\$2,921	\$3,088	\$3,623	\$3,739	\$3,851	\$3,886	\$4,395	\$5,221	\$6,490	\$7,982
Medical Assistance	2,634	2,723	2,794	2,803	2,706	2,739	2,372	2,668	2,840	3,161
Vendor and Other	10,729	11,202	12,246	12,968	12,466	15,097	16,502	16,441	18,337	19,391
<b>Total OTPS</b>	<b>\$16,284</b>	<b>\$17,013</b>	<b>\$18,663</b>	<b>\$19,510</b>	<b>\$19,023</b>	<b>\$21,722</b>	<b>\$23,269</b>	<b>\$24,330</b>	<b>\$27,667</b>	<b>\$30,534</b>
% of Total Exp	36%	36%	36%	36%	37%	38%	41%	38%	41%	42%
<b>All Other</b>	<b>\$6,841</b>	<b>\$6,972</b>	<b>\$7,957</b>	<b>\$8,891</b>	<b>\$7,588</b>	<b>\$8,531</b>	<b>\$8,775</b>	<b>\$10,450</b>	<b>\$12,089</b>	<b>\$12,573</b>
% of Total Exp	15%	14%	15%	16%	15%	15%	15%	17%	18%	17%
<b>Total Expenditures</b>	<b>\$45,655</b>	<b>\$47,614</b>	<b>\$51,642</b>	<b>\$54,185</b>	<b>\$50,895</b>	<b>\$56,808</b>	<b>\$57,276</b>	<b>\$63,322</b>	<b>\$67,836</b>	<b>\$73,000</b>
<b>Total Expenditures, Net of CapEx</b>	<b>\$41,643</b>	<b>\$43,468</b>	<b>\$46,621</b>	<b>\$48,565</b>	<b>\$47,070</b>	<b>\$52,408</b>	<b>\$52,031</b>	<b>\$56,426</b>	<b>\$60,453</b>	<b>\$65,295</b>

Cash expenditures in 1H26 were the highest first-half expenditures on record, up 7.6% compared to the same period last year.

Personnel spending totaled \$29.893 billion in 1H26, up 6.5% versus a year ago. Gross payroll increased 6%, to \$19.126 billion due to previously ratified collective bargaining agreements and an increase in staffing levels.

As of January 2026, the City employed 292,483 active workers, up from 286,242 in January 2025. Higher staffing levels were largely driven by the Department of Education (DOE). To comply with the State’s 2022 class size mandate, the City announced plans to hire 3,700 new teachers and 100 new assistant principals this year. As of January, the DOE increased their full-time pedagogical staff by 3,459 since July 2025. This is over twice the net increase of last year (3,459 vs 1,339).

Fringe and other benefits rose 7.3%, to \$10.767 billion, with pension expenditures rising \$259 million, or 5.2%, and health plan expenditures rising \$423 million, or 12.3%. The rise in health insurance mirrors the 12.2% HIP-HMO increase approved by the State for FY26.

OTPS expenditures rose 10.4%, to \$30.534 billion. Public assistance and other social services spending increased the most, up 23%. Public assistance and other social services mostly consist of cash and rental assistance, homeless shelter and services, foster care, and early learning programs for children from low-income families.

Cash assistance spending grew 18.9% in FY24 and 13.8% in FY25. In 1H26, growth moderated, with spending increasing just 2.7% compared to 1H25. In November 2025, 594,892 New Yorkers received cash assistance, compared to 584,999 in November 2024 and down from a peak of 602,894 in July 2025.<sup>5</sup> In April 2025, the City reinstated eligibility requirements that had been suspended during the pandemic. Recipients must now demonstrate employment, participate in a job search program, or document inability to work.

Spending on CityFHEPS, a rental assistance voucher to help individuals and families in homeless shelters and at risk of homelessness went up 87.2%, totaling \$803 million in 1H26. This growth reflects increased payment standards, expanded eligibility, and an increase in the number of vouchers in circulation. Since FY 2022, liquidations have grown at an average monthly rate of nearly 4%.

Spending on childcare vouchers surged 56%, reaching \$876 million, driven by expanded income eligibility and increased utilization paired with higher market rates, which raised the per-voucher cost.<sup>6</sup> The Comptroller's [State of the City's Economy and Finances](#) provides additional detail on these trends.

Spending at the Department of Homeless Services on homeless shelters for families totaled \$783 million in 1H26, an increase of 25.9%, largely due to higher advance payments made at the beginning of FY 2026. The census of families in shelter has declined over the past year.

Vendor and other service spending grew 5.7%, also partially due to large advances in the first quarter. Spending increased in the following categories: mental health services, section 8 housing vouchers, transportation service for general and special education students, and COMPASS and SONYC after school programs for students in kindergarten through Grade 8.

Emergency spending for people seeking asylum appears across public assistance and other social services, vendor payments and the "All Other" spending. As of mid-January 2026, NYC has welcomed more than 241,700 asylum seekers since spring of 2022. Approximately 30,600 asylum seekers remain in City shelters, a 56% decline from the peak of nearly 70,000 in January 2024.

In 1H26, the City spent \$1.170 billion on migrant-related services, compared to \$1.793 billion in 1H25. Spending on DHS-managed sanctuary shelters increased 42.7% to \$911 million in 1H26, while expenditures at other agencies declined, reflecting changes in the City's service delivery model. Migrant-related expenditures within vendor and other spending totaled \$223 million in 1H26, down from \$854 million compared to 1H25. NYC H+H, which is included in the "All Other" category, began receiving City funding to manage HERRCs in 3Q23. In FY25, H+H received \$1.090 billion in HERRCs funding, including \$674 million paid in 1H25. In FY 2026, H+H no longer operates HERRCs; funding declined to \$23 million in 1Q26 and \$0 in 2Q26.

---

<sup>5</sup> [https://www.nyc.gov/assets/hra/downloads/pdf/ca\\_recipients.pdf](https://www.nyc.gov/assets/hra/downloads/pdf/ca_recipients.pdf)

<sup>6</sup> <https://comptroller.nyc.gov/reports/spotlight-nycs-publicly-supported-child-care-programs/>; the FY 2025 increase was largely funded by State and Federal Child Care Block Grant funding.

Also in the “All Other” category, lump sum expenditures were \$558 million higher compared to the previous year. Most of these payments went to Senior Colleges. In 1H26, the City disbursed over \$2.160 billion to Senior Colleges, partly reflecting obligations under the collective bargaining agreement.

Overall, outlays considered “All Other” were up 4% in 1H26.

## “All Other” Spending

**Table 12. Major Components of “All Other” Spending, 1H24 & 1H25**

(\$ in millions)	1H25	1H26	Difference
Transit Authority	\$289	\$280	(\$9)
Housing Authority	145	101	(44)
Lump Sum Payments	1,882	2,440	558
NYC H+H	1,823	1,449	(374)
Refunds	570	622	52
City-Funded Capital	7,026	7,449	423
Non-City-Funded Capital	358	255	(103)
Fund 600 and 700 Adjustment	(3)	(21)	(18)

Certain bookkeeping procedures within the City’s financial management system serve as a mechanism through which City agencies give notice of upcoming expenditures or of funds held in trust on behalf of non-City entities. Such entries are collectively captured in the Fund 600 and 700 adjustment and are deducted from the calculation of the unrestricted cash balance. As the City’s business proceeds throughout the year, the Fund 600 and 700 adjustment may be reflected as a positive expense (more cash excluded from the unrestricted balance) or as a negative expense (as previously disclosed Fund 600 and 700 obligations are satisfied). In 1H26, the Fund 600 and 700 adjustment was reflected as a negative expense, and it increased the unrestricted cash balance by \$21 million.

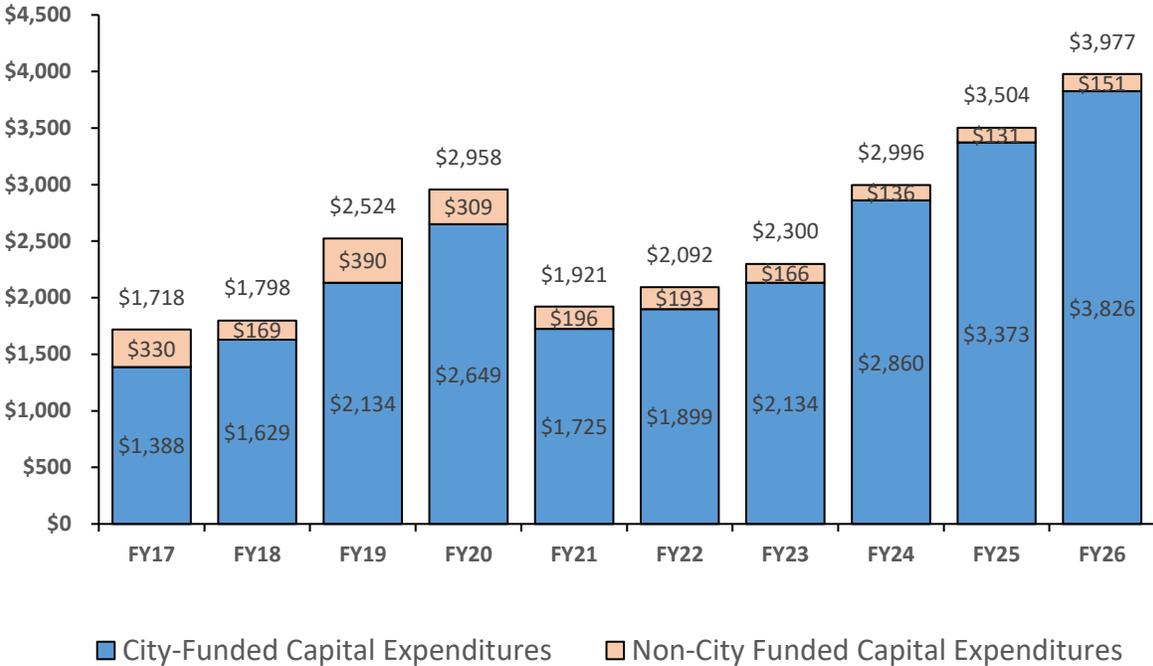
# Capital Expenditures

City-funded capital expenditures are primarily financed from the proceeds of General Obligation (GO), New York City Transitional Finance Authority (TFA), and New York City Municipal Water Finance Authority (NY Water) debt. Non-City funded capital expenditures for education are financed by TFA Building Aid bonds. Capital expenditures are initially paid from the New York City Central Treasury and then reimbursed from various capital accounts and State sources.

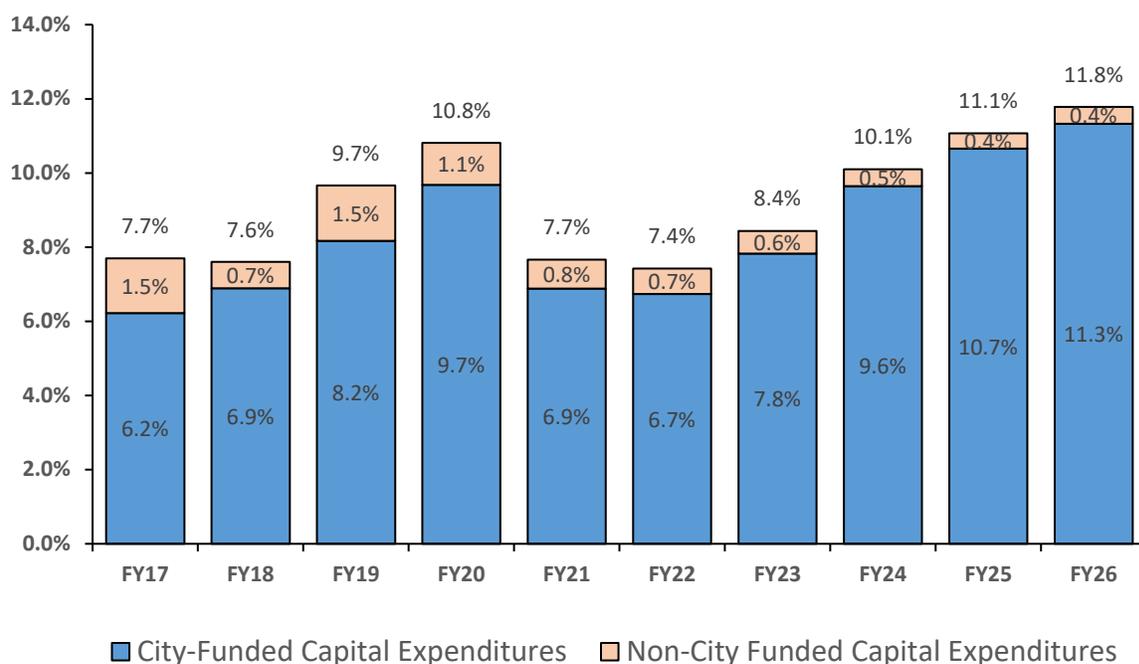
## October 2025 - December 2025 (2Q26)

Chart 12. Total Capital Expenditures 2Q, FY17 – FY26

(\$ in millions)



**Chart 13. Total Capital Expenditures as % of Total Expenditures, 2Q, FY17 – FY26**



Capital expenditure totaled \$3.977 billion in 2Q26, up 13.5% from \$3.504 billion in 2Q25. City-funded capital expenditures grew 13.4% while non-City-funded capital expenditures increased 15.3%.

### Reimbursements to the New York City Central Treasury for Capital Expenditures

**Table 13. Reimbursements to the NYC Central Treasury for Capital Expenditures, 2Q, FY17 – FY26**

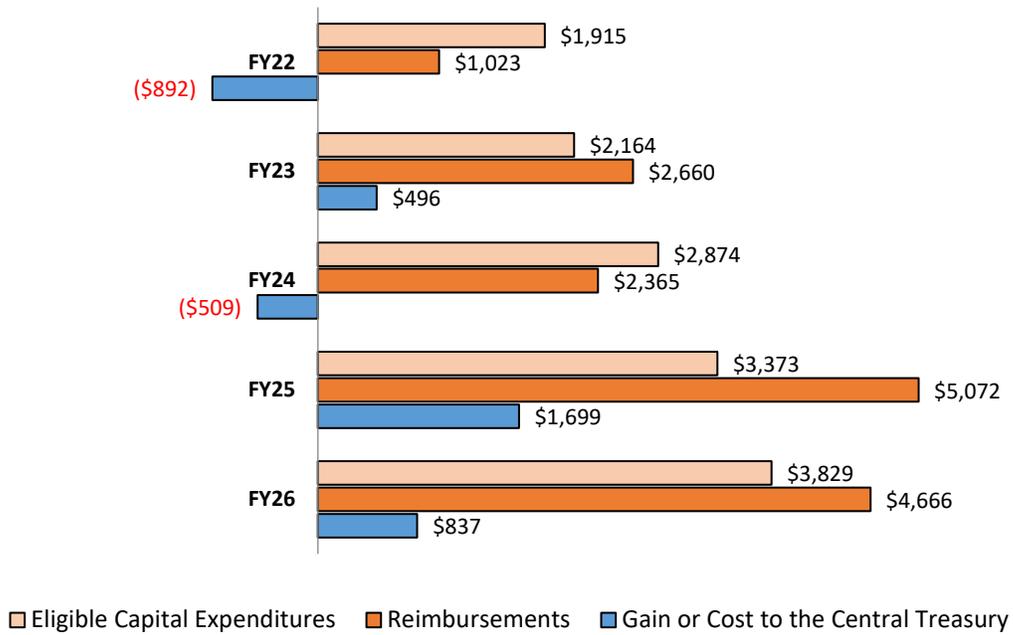
(\$ in millions)	2Q17	2Q18	2Q19	2Q20	2Q21	2Q22	2Q23	2Q24	2Q25	2Q26	Total
GO	\$244	\$998	\$0	\$589	\$823	\$0	\$1,333	\$960	\$1,536	\$3,212	\$9,695
NY Water	409	432	438	477	470	393	410	345	469	544	4,387
TFA	875	755	1,573	505	1,493	630	917	1,060	3,067	910	11,785
<b>Subtotal</b>	<b>\$1,528</b>	<b>\$2,185</b>	<b>\$2,011</b>	<b>\$1,571</b>	<b>\$2,786</b>	<b>\$1,023</b>	<b>\$2,660</b>	<b>\$2,365</b>	<b>\$5,072</b>	<b>\$4,666</b>	<b>\$25,867</b>
TFA Building Aid	0	0	0	287	158	0	0	0	0	0	445
<b>Total</b>	<b>\$1,528</b>	<b>\$2,185</b>	<b>\$2,011</b>	<b>\$1,858</b>	<b>\$2,944</b>	<b>\$1,023</b>	<b>\$2,660</b>	<b>\$2,365</b>	<b>\$5,072</b>	<b>\$4,666</b>	<b>\$26,312</b>
2Q Reimbursable Capital Expenditures	\$1,495	\$1,685	\$2,362	\$2,742	\$1,766	\$1,915	\$2,164	\$2,874	\$3,373	\$3,829	\$24,205
2Q Reimbursements Less 2Q Reimbursable Capital Expenditures	\$33	\$500	(\$351)	(\$884)	\$1,178	(\$892)	\$496	(\$509)	\$1,699	\$837	\$2,107
2Q Reimbursements as a % of 2Q Reimbursable Capital Expenditures	102.2%	129.7%	85.1%	67.8%	166.7%	53.4%	122.9%	82.3%	150.4%	121.9%	108.7%
2Q Reimbursements as a % of 2Q Total Receipts	6.9%	9.2%	8.0%	7.0%	11.5%	4.0%	9.7%	7.8%	14.1%	13.8%	9.5%

Reimbursements to the Central Treasury for capital expenditures exceeded reimbursable expenditures during 2Q26. Capital expenditures are initially paid from the City Treasury and then reimbursed from bond proceeds as appropriate. Over the long term, capital expenditures and reimbursements should balance.

However, from quarter to quarter, the lag between expenditures and the offsetting reimbursements can result in a gain or loss to the Central Treasury. In 2Q26, this dynamic resulted in a gain of \$837 million.

**Chart 14. Bond-Funded Reimbursements for Eligible Capital Expenditures, 2Q, FY22 – FY26**

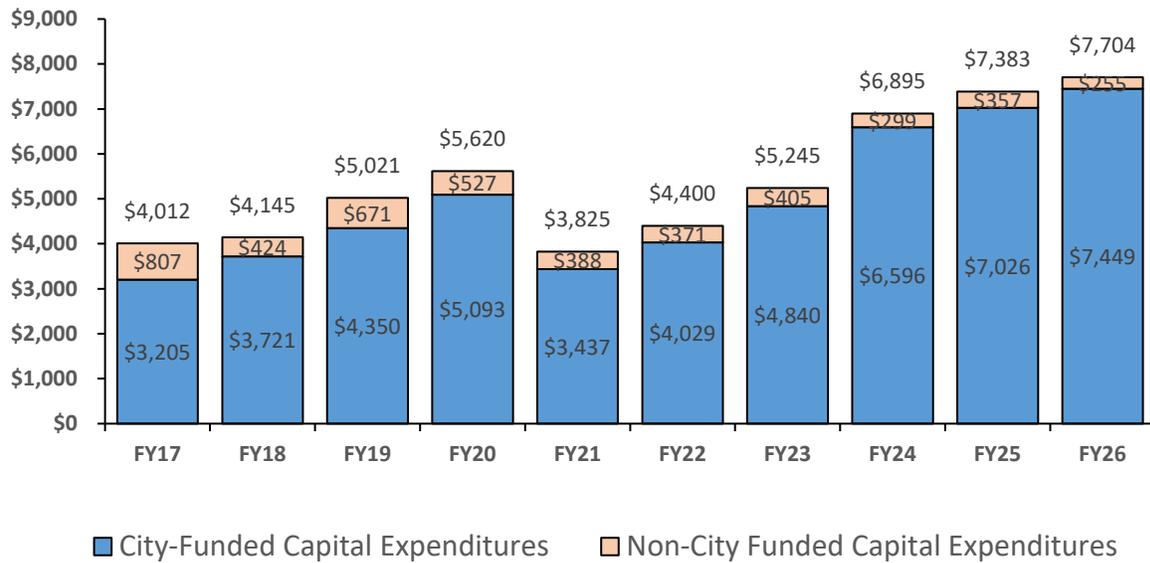
(\$ in millions)



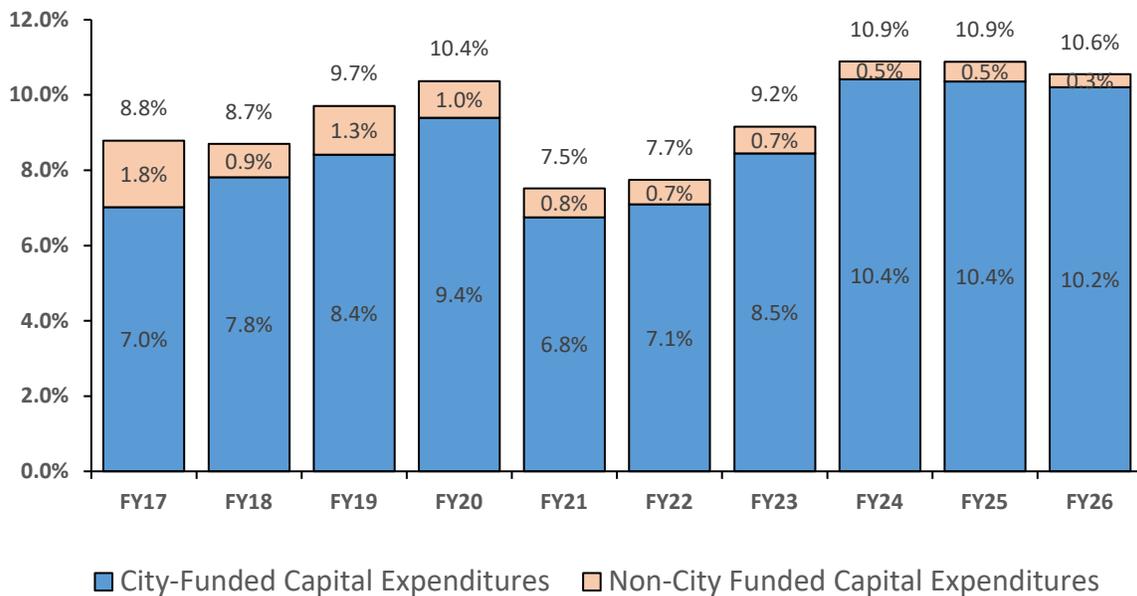
## July 2025 - December 2025 (1H26)

**Chart 15. Total Capital Expenditures, 1H, FY17 – FY26**

(\$ in millions)



**Chart 16. Total Capital Expenditures as % of Total Expenditures, 1H, FY17 – FY26**



Total capital expenditures equaled \$7.704 billion in 1H26 compared to \$7.383 billion during the same period last year. City-funded capital expenditures increased 6% while non-City-funded capital expenditures dropped 28.6%.

## Reimbursements to the New York City Central Treasury for Capital Expenditures

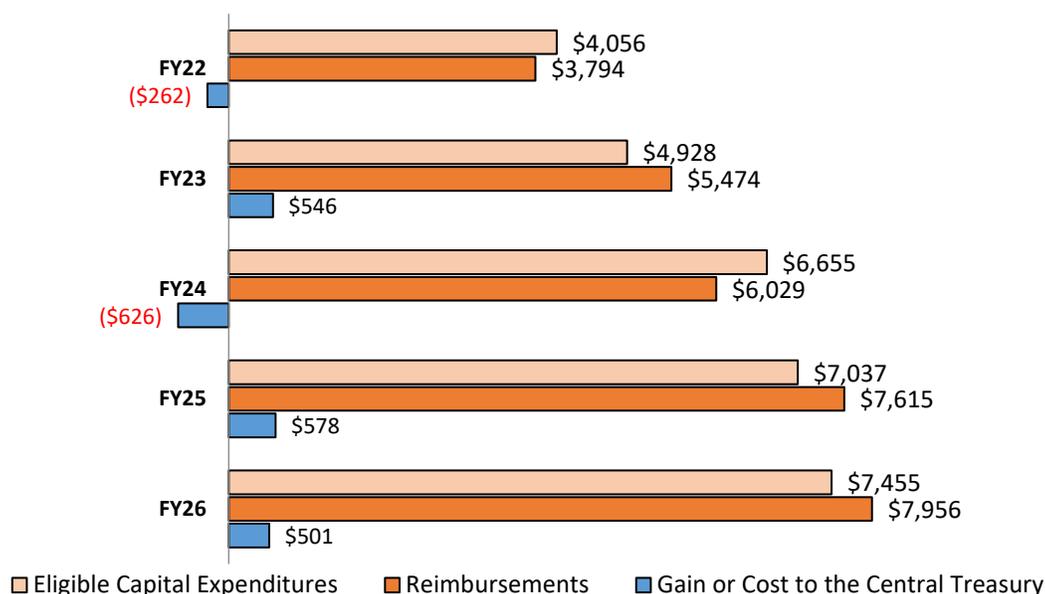
Table 14. Reimbursements to the NYC Central Treasury, 1H, FY17 – FY26

(\$ in millions)	1H17	1H18	1H19	1H20	1H21	1H22	1H23	1H24	1H25	1H26	Total
GO	\$1,532	\$998	\$38	\$2,090	\$823	\$1,532	\$2,316	\$1,993	\$3,712	\$4,511	\$19,545
NY Water	732	816	899	1,034	895	831	922	758	836	975	8,698
TFA	2,095	3,283	3,100	1,796	1,904	1,431	2,236	3,278	3,067	2,470	24,660
<i>Subtotal</i>	<i>\$4,359</i>	<i>\$5,097</i>	<i>\$4,037</i>	<i>\$4,920</i>	<i>\$3,622</i>	<i>\$3,794</i>	<i>\$5,474</i>	<i>\$6,029</i>	<i>\$7,615</i>	<i>\$7,956</i>	<i>\$52,903</i>
TFA Building Aid	0	0	0	287	158	0	0	0	0	0	445
<b>Total</b>	<b>\$4,359</b>	<b>\$5,097</b>	<b>\$4,037</b>	<b>\$5,207</b>	<b>\$3,779</b>	<b>\$3,794</b>	<b>\$5,474</b>	<b>\$6,029</b>	<b>\$7,615</b>	<b>\$7,956</b>	<b>\$53,348</b>
1H Reimbursable Capital Expenditures	\$3,526	\$3,888	\$4,692	\$5,229	\$3,510	\$4,056	\$4,928	\$6,655	\$7,037	\$7,455	\$50,976
1H Reimbursements Less 1H Reimbursable Capital Expenditures	\$833	\$1,209	(\$655)	(\$22)	\$269	(\$262)	\$546	(\$626)	\$578	\$501	\$2,371
1H Reimbursements as a % of 1H Reimbursable Capital Expenditures	123.6%	131.1%	86.0%	99.6%	107.7%	93.5%	111.1%	90.6%	108.2%	106.7%	104.7%
1H Reimbursements as a % of 1H Total Receipts	9.8%	11.3%	8.1%	10.0%	7.3%	6.9%	9.5%	9.7%	10.8%	11.6%	9.6%

1H26 reimbursements exceeded eligible spending, resulting in a \$501 million gain to the Central Treasury. Over the past ten years, 1H reimbursements have exceeded eligible spending by 4.7%.

Chart 17. Bond-Funded Reimbursements for Eligible Capital Expenditures, 1H22 – 1H26

(\$ in millions)



# Financings

**Table 15. FY26 Projected New Money vs. 1H26 Actual New Money GO, TFA FTS and NYW Issuance**

(\$ in millions)	Projected New Money Issuance	1H26 New Money Issuance	Remaining New Money Issuance
GO	\$7,830	\$4,430	\$3,400
TFA FTS	\$7,165	\$3,200	\$3,965
NYW	\$2,595	\$600	\$1,995
<b>Total</b>	<b>\$17,590</b>	<b>\$8,230</b>	<b>\$9,360</b>

Projected bond issuance is based on the OMB’s February 2026 Financial Plan.

In FY26, the City plans to issue \$17.590 billion in GO, TFA FTS and NYW bonds for new money capital purposes, compared to \$17.375 billion in FY25.

The City issued almost \$8.230 billion of new money debt in 1H26, leaving \$9.360 billion of issuance projected for the remainder of the current fiscal year.

**Table 16. GO, TFA FTS and NYW Bond Issuance, 1H26**

(\$ in millions)

Closing Date	Deal	Purpose	TE Fixed	TX Fixed	TE Variable	Total Par	New Money Net Proceeds
8/12/2025	TFA FTS 2026 Series A	New Money	\$1,500	\$0	\$200	\$1,700	\$1,764
8/19/2025	GO 2026 Series ABC	New Money & Refunding	\$1,535	\$256	\$100	\$1,891	\$1,092
8/28/2025	TFA BARBs 2026 Series S-1,2,3	Refunding	\$1,390	\$0	\$0	\$1,390	\$0
10/23/2025	GO 2026 Series D	New Money	\$1,500	\$0	\$0	\$1,500	\$1,601
10/23/2025	GO 2026 Series E	New Money	\$0	\$1,880	\$0	\$1,880	\$1,871
10/30/2025	TFA FTS 2026 Series B	New Money	\$1,500	\$0	\$0	\$1,500	\$1,623
12/02/2025	NYW 2026 Series AA	New Money & Refunding	\$1,028	\$0	\$0	\$1,028	\$627

The table excludes conversions and re-offerings.

Four transactions closed in 2Q26.

The first transaction was the GO 2026 Series D sale which included \$1.500 billion of tax-exempt fixed rate bonds. Net new money proceeds for the transaction were \$1.601 billion.

The second transaction was the GO 2026 Series E sale of \$1.880 billion of taxable, fixed rate bonds. The sale consisted of \$460 million of Social Bonds that will help support affordable housing and \$1.420 billion of bonds that will fund general capital projects. Net new money proceeds for the transaction were \$1.871 billion.

The third transaction was the TFA FTS 2026 Series B sale which included \$1.500 billion of tax-exempt fixed rate bonds. Net new money proceeds for the transaction were \$1.623 billion.

The fourth transaction was the NYW 2026 Series AA sale of \$1.028 billion of tax-exempt fixed rate bonds. The sale consisted of \$600 million bonds for new money purposes and \$428 million bonds for refunding purposes. Net new money proceeds for the transaction were \$627 million and the refunding component achieved \$39 million in budget savings.

Overall, in 1H26, the City issued \$8.230 billion in new money bonds and \$2.659 billion in refunding bonds.

Prepared by Irina Livshits, Senior Director, Cash Management and Analysis  
Michele Griffin, Senior Cash Analyst; Alex Huang, Senior Data Analyst

Published by the NYC Comptroller's Office, Bureau of Budget  
Francesco Brindisi, Executive Deputy Comptroller for Budget and Finance  
Krista Olson, Deputy Comptroller for Budget



**MARK LEVINE**  
NEW YORK CITY COMPTROLLER

---

1 Centre Street, New York, NY 10007  
(212) 669-3916 • [comptroller.nyc.gov](http://comptroller.nyc.gov)  
■ @NYCComptroller