



The City of New York
Office of Management and Budget
75 Park Place - New York, New York 10007 - 2146
(212) 788-5900

Mark Page
Director

June 30, 2010

TO THE FINANCIAL CONTROL BOARD

Pursuant to Section 8.3 of the Financial Emergency Act (the "Act"), the City hereby submits for review by the Financial Control Board, Modification No. 10-4 to the Financial Plan for the City and Covered Organizations for fiscal years 2010-2014 (the "Modification") as such plan relates to fiscal year 2010. The fiscal year 2010 Financial Plan has been prepared in accordance with generally accepted accounting principles ("GAAP") except for the application of Statement No. 49 of the Government Accounting Standards Board ("GASB 49"). The Modification as it relates to the City is attached hereto as Exhibit A. Covered Organizations whose plans require modification will be forwarded to you under separate cover.

The City hereby certifies that, in its judgment, the Modification is complete and complies with the standards set forth in Section 8.1 of the Act.

Yours truly,

A handwritten signature in black ink, appearing to read "Mark Page".

Mark Page

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EXHIBIT A

CITY OF NEW YORK - FINANCIAL PLAN

A-1	Projection of Revenues and Expenditures
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A-4	Borrowing Schedule
A-5	Capital Plan

FY 2010 Financial Plan Revenues and Expenditures
(\$ in millions)

REVENUES	Plan	Revised Plan	Better/ (Worse)
Taxes			
General Property Tax	\$ 16,109	\$ 16,156	\$ 47
Other Taxes	20,210	20,276	66
Tax Audit Revenue	890	890	-
Subtotal: Taxes	\$ 37,209	\$ 37,322	\$ 113
Miscellaneous Revenues	6,526	6,562	36
Unrestricted Intergovernmental Aid	171	171	-
Less: Intra-City Revenue	(1,825)	(1,834)	(9)
Disallowances Against Categorical Grants	(15)	(15)	-
Subtotal: City Funds	\$ 42,066	\$ 42,206	\$ 140
Other Categorical Grants	1,134	1,128	(6)
Inter-Fund Revenues	583	583	-
Total City, Capital IFA & Oth. Cat. Funds	\$ 43,783	\$ 43,917	\$ 134
Federal Categorical Grants	8,193	8,206	13
State Categorical Grants	11,571	11,741	170
Total Revenues	\$ 63,547	\$ 63,864	\$ 317
EXPENDITURES			
Personal Service			
Salaries and Wages	\$ 22,415	\$ 22,275	\$ (140)
Pensions	6,760	6,760	-
Fringe Benefits ¹	7,351	7,328	(23)
Retiree Health Benefits Trust	(82)	(82)	-
Subtotal - Personal Service	\$ 36,444	\$ 36,281	\$ (163)
Other Than Personal Service			
Medical Assistance	\$ 5,146	\$ 5,140	\$ (6)
Public Assistance	1,580	1,580	-
All Other ^{1,2}	19,370	19,524	154
Subtotal - Other Than Personal Service	\$ 26,096	\$ 26,244	\$ 148
General Obligation, Lease and TFA Debt Service ^{1,2,3}	\$ 4,999	\$ 5,030	\$ 31
General Obligation and TFA Debt Defeasances (Net) ³	(2,726)	(2,726)	-
FY 2009 Budget Stabilization & Discretionary Transfers ¹	(2,813)	(2,813)	-
FY 2010 Budget Stabilization & Discretionary Transfers ²	3,272	3,642	370
General Reserve	100	40	(60)
Subtotal	\$ 65,372	\$ 65,698	\$ 326
Less: Intra-City Expenses	(1,825)	(1,834)	(9)
Total Expenditures	\$ 63,547	\$ 63,864	\$ 317
Gap To Be Closed	\$ -	\$ -	\$ -

¹ Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.813 billion, including Budget Stabilization of \$1.286 billion, lease debt service of \$110 million, Retiree Health Benefits of \$225 million, subsidies of \$643 million, net equity contribution in bond refunding of \$3 million and TFA Grant of \$546 million.

² Fiscal Year 2010 Budget Stabilization and Discretionary Transfers total \$3.642 billion, including Budget Stabilization of \$2.888 billion, TFA of \$371 million and subsidies of \$383 million.

³ FY 2007 GO debt defeasance of \$536 million reduced debt service by \$27 million, \$279 million and \$277 million in FY 2008 through FY 2010, respectively. FY 2008 GO debt defeasance of \$1.986 billion reduced debt service by \$2.036 billion in FY 2010. FY 2007 TFA debt defeasance of \$718 million reduced debt service by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010, respectively. FY 2007 JSDC debt defeasance of \$65 million reduced debt service by \$34 million and \$31 million in FY 2009 and FY 2010.

New York City Financial Plan
FY 2010 Projections of Cash Sources and Uses
(\$ in millions)

Sources of Cash	Plan	Revised Plan	Better/ (Worse)
Funds Provided/(Used) from Operations	\$ (1,614)	\$ (2,012)	\$ (398)
Proceeds from Seasonal Borrowings	-	-	-
Capital Plan Funding Sources (see Exhibit A-3)	10,173	10,173	-
Total Sources	\$ 8,559	\$ 8,161	\$ (398)
Uses of Cash			
Capital Disbursements	10,173	10,173	-
Repayment of Seasonal Borrowings	-	-	-
Total Uses	\$ 10,173	\$ 10,173	\$ -
Net Sources/(Uses) of Cash	\$ (1,614)	\$ (2,012)	\$ (398)
Cash Balance - Beginning of Period	\$ 5,805	\$ 5,805	-
Cash Balance - End of Period	\$ 4,191	\$ 3,793	\$ (398)

**New York City Financial Plan
FY 2010 Capital Plan Funding Sources
(\$ in millions)**

Sources of Capital Cash	Plan	Revised Plan	Better/ (Worse)
New York City General Obligation Bonds	\$ 3,318	\$ 3,418	\$ 100
Other Long-Term Sources:			
TFA-PIT	\$ 3,375	\$ 3,565	\$ 190
Water Authority	2,392	2,443	51
Total Long-Term Sources	\$ 9,085	\$ 9,426	\$ 341
Five Year Education Capital Plan			
TFA - Building Aid Revenue Bonds	282	-	(282)
Other Non-City Funds	914	1,196	282
Reimbursable Capital	\$ 1,196	\$ 1,196	-
Financial Plan Adjustment	(108)	(449)	(341)
Total Capital Plan Funding Sources	\$ 10,173	\$ 10,173	-

**New York City Financial Plan
FY 2010 Borrowing Schedule
(\$ in millions)**

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -
Repayment	-	-	-	-	-
Total Short-Term Borrowing (Repayment)	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 1,618	\$ 900	\$ 900	\$ 3,418
Transitional Financial Authority ¹	900	775	900	990	3,565
Water Authority ¹	300	700	893	550	2,443
Total Borrowing to Finance City Capital Program	\$ 1,200	\$ 3,093	\$ 2,693	\$ 2,440	\$ 9,426

Notes:

1. Excludes costs of issuance and reserve fund allocations and reflects Water Authority Commercial Paper and revenue bonds issued to finance the water and sewer system's capital program. Amounts do not include revenue bonds issued to permanently finance previously issued commercial paper.

**New York City Financial Plan
FY 2010 Capital Plan
(\$ in millions)**

Projected Capital Commitments

	Plan	Revised Plan	Change
City	\$ 10,186	\$ 10,186	\$ -
Non-City	3,248	3,248	-
Total	\$ 13,434	\$ 13,434	\$ -

Projected Capital Expenditures

	Plan	Revised Plan	Change
City	\$ 8,977	\$ 8,977	\$ -
Non-City ¹	1,196	1,196	-
Total	\$ 10,173	\$ 10,173	\$ -

Notes:

1. Includes Federal, State and other Reimbursable Capital.



The City of New York
Office of Management and Budget
75 Park Place - New York, New York 10007 - 2146
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Mark Page
Director

June 30, 2010

TO THE FINANCIAL CONTROL BOARD

Pursuant to Section 8.3 of the Financial Emergency Act (the "Act"), the City hereby submits the Four Year Financial Plan for the City and Covered Organizations for fiscal years 2011– 2014 (the "Plan"). Any Covered Organization which requires modification will be forwarded to you under separate cover.

The Four Year Financial Plan has been prepared in accordance with generally accepted accounting principles ("GAAP") except for the application of Statement No. 49 of the Government Accounting Standards Board ("GASB 49"), and with the exception of that portion of the plan related to Covered Organizations, which are prepared on a cash basis.

The City hereby certifies that, in its judgment, the Plan is complete and complies with the standards set forth in Section 8.1 of the Act.

Yours truly,



Mark Page

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CITY OF NEW YORK - FINANCIAL PLAN

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A-4	Borrowing Schedule
A-5	Capital Plan

Four Year Financial Plan Revenues and Expenditures
(\$ in millions)

REVENUES	FY 2011	FY 2012	FY 2013	FY 2014
Taxes				
General Property Tax	\$ 16,780	\$ 17,423	\$ 17,692	\$ 17,829
Other Taxes	21,510	22,773	24,018	25,210
Tax Audit Revenue	622	621	620	620
Subtotal: Taxes	\$ 38,912	\$ 40,817	\$ 42,330	\$ 43,659
Miscellaneous Revenues	5,912	5,738	5,769	5,819
Unrestricted Intergovernmental Aid	14	12	12	12
Less: Intra-City Revenue	(1,616)	(1,498)	(1,502)	(1,502)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 43,207	\$ 45,054	\$ 46,594	\$ 47,973
Other Categorical Grants	1,234	1,142	1,139	1,137
Inter-Fund Revenues	558	493	493	493
Total City, Capital IFA & Oth. Cat. Funds	\$ 44,999	\$ 46,689	\$ 48,226	\$ 49,603
Federal Categorical Grants	6,796	5,747	5,675	5,668
State Categorical Grants	11,282	12,205	12,418	12,834
Total Revenues	\$ 63,077	\$ 64,641	\$ 66,319	\$ 68,105
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 21,578	\$ 21,014	\$ 21,332	\$ 21,878
Pensions	7,612	7,876	7,983	8,086
Fringe Benefits	7,638	8,056	8,378	8,886
Retiree Health Benefits Trust	(395)	(672)	-	-
Subtotal - Personal Service	\$ 36,433	\$ 36,274	\$ 37,693	\$ 38,850
Other Than Personal Service				
Medical Assistance	\$ 5,166	\$ 5,947	\$ 6,171	\$ 6,778
Public Assistance	1,563	1,603	1,591	1,591
All Other ¹	19,522	19,437	20,028	20,573
Subtotal - Other Than Personal Service	\$ 26,251	\$ 26,987	\$ 27,790	\$ 28,942
General Obligation, Lease and TFA Debt Service ¹	\$ 5,351	\$ 6,294	\$ 6,602	\$ 6,859
FY 2010 Budget Stabilization & Discretionary Transfers ¹	(3,642)	-	-	-
General Reserve	300	300	300	300
Subtotal	\$ 64,693	\$ 69,855	\$ 72,385	\$ 74,951
Less: Intra-City Expenses	(1,616)	(1,498)	(1,502)	(1,502)
Total Expenditures	\$ 63,077	\$ 68,357	\$ 70,883	\$ 73,449
Gap To Be Closed	\$ -	\$ (3,716)	\$ (4,564)	\$ (5,344)

¹ Fiscal Year 2010 Budget Stabilization and Discretionary Transfers total \$3.642 billion, including Budget Stabilization of \$2.888 billion, TFA of \$371 million and subsidies of \$383 million.

New York City Financial Plan
Four Year Projections of Cash Sources and Uses
(\$ in millions)

Sources of Cash	FY 2011	FY 2012	FY 2013	FY 2014
Funds Provided/(Used) from Operations	\$ -	\$ -	\$ -	\$ -
Proceeds from Seasonal Borrowings	2,400	2,400	2,400	2,400
Capital Plan Funding Sources (see Exhibit A-3)	9,542	9,093	8,486	8,237
Total Sources	\$ 11,942	\$ 11,493	\$ 10,886	\$ 10,637
Uses of Cash				
Capital Disbursements	9,542	9,093	8,486	8,237
Repayment of Seasonal Borrowings	2,400	2,400	2,400	2,400
Total Uses	\$ 11,942	\$ 11,493	\$ 10,886	\$ 10,637
Net Sources/(Uses) of Cash	\$ -	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 3,793	\$ 3,793	\$ 3,793	\$ 3,793
Cash Balance - End of Period	\$ 3,793	\$ 3,793	\$ 3,793	\$ 3,793

**New York City Financial Plan
Four Year Capital Plan Funding Sources
(\$ in millions)**

Sources of Capital Cash	FY 2011	FY 2012	FY 2013	FY 2014
New York City General Obligation Bonds	\$ 3,025	\$ 2,720	\$ 2,480	\$ 2,440
Other Long-Term Sources:				
TFA-PIT	\$ 3,025	\$ 2,720	\$ 2,480	\$ 2,440
Water Authority	2,005	1,811	1,543	1,406
Total Long-Term Sources	\$ 8,055	\$ 7,251	\$ 6,503	\$ 6,286
Five Year Education Capital Plan				
TFA - Building Aid Revenue Bonds	993	883	1,016	1,147
Other Non-City Funds	698	833	836	637
Reimbursable Capital	\$ 1,691	\$ 1,716	\$ 1,852	\$ 1,784
Financial Plan Adjustment	(204)	126	131	167
Total Capital Plan Funding Sources	\$ 9,542	\$ 9,093	\$ 8,486	\$ 8,237

**New York City Financial Plan
FY 2011 Borrowing Schedule
(\$ in millions)**

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ 2,400	\$ -	\$ -	\$ 2,400
Repayment	-	-	-	2,400	2,400
Total Short-Term Borrowing (Repayment)	\$ -	\$ 2,400	\$ -	\$ 2,400	\$ 4,800
Capital Borrowing:					
New York City General Obligation	\$ 750	\$ 750	\$ 750	\$ 775	\$ 3,025
Transitional Financial Authority ¹	750	750	750	775	3,025
Water Authority ¹	550	550	500	405	2,005
Total Borrowing to Finance City Capital Program	\$ 2,050	\$ 2,050	\$ 2,000	\$ 1,955	\$ 8,055

Notes:

1. Excludes costs of issuance and reserve fund allocations and reflects Water Authority Commercial Paper and revenue bonds issued to finance the water and sewer system's capital program. Amounts do not include revenue bonds issued to permanently finance previously issued commercial paper.

**New York City Financial Plan
Four Year Capital Plan
(\$ in millions)**

Projected Capital Commitments

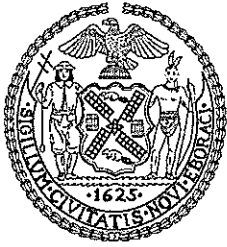
	FY 2011	FY 2012	FY 2013	FY 2014	Total
City	\$ 8,253	\$ 5,228	\$ 5,326	\$ 4,802	\$ 23,609
Non-City	1,834	1,664	1,311	1,634	6,443
Total	\$ 10,087	\$ 6,892	\$ 6,637	\$ 6,436	\$ 30,052

Projected Capital Expenditures

	FY 2011	FY 2012	FY 2013	FY 2014	Total
City	\$ 8,133	\$ 7,377	\$ 6,634	\$ 6,453	\$ 28,597
Non-City ¹	1,409	1,716	1,852	1,784	6,761
Total	\$ 9,542	\$ 9,093	\$ 8,486	\$ 8,237	\$ 35,358

Notes:

1. Includes Federal, State and other Reimbursable Capital.



The City of New York
Office of Management and Budget
75 Park Place - New York, New York 10007 - 2146
(212) 788-5904

Stuart Klein
First Deputy Director

July 21, 2010

Mr. Jeffrey Sommer
Acting Executive Director
Financial Control Board
123 William Street, 23rd Floor
New York, New York 10038

Dear Mr. Sommer:

Enclosed please find Exhibit B1- B3 on behalf of the Covered Organizations. This completes Modification No. 10-4.

Yours truly,

A handwritten signature in black ink, appearing to read "Stuart Klein", written in a cursive style.

Stuart Klein

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EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Health and Hospitals Corporation
B-2	New York City Industrial Development Agency
B-3	City University Construction Fund

NYC Health & Hospitals Corporation
 Increase/(Decrease) Accrual Basis
 FY 2011 Adopt Budget
 (\$ in millions)

	ADP11 Projected 2010	EXE11 Projected 2010	Increase/ (Decrease)
OPERATING REVENUES			
Third Party Revenue			
Medicaid Fee for Service	1,486.6	1,441.6	45.0
Medicare	645.4	638.6	6.9
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	993.4	982.5	10.9
Pools & Additional Revenues <i>including Self Pay</i>	1,534.2	1,551.1	(17.0)
Subtotal: Third Party Revenue	4,659.6	4,613.8	45.8
Funds Appropriated by the City			
Debt Service	155.3	(15.0)	170.3
Malpractice Settlements	148.0	-	148.0
Prisoner/Uniform Services	65.7	65.7	-
Other City Services	38.1	38.1	(0.0)
Unrestricted City Services	4.4	4.0	0.4
Adjustment for Prepayment	(85.0)	(85.0)	-
CEO: Nursing Ladder Program	1.1	1.1	-
Subtotal: Funds Appropriated by the City	327.5	8.8	318.7
Grants (including CHP and Intra-City)	289.7	270.7	19.0
Other Revenue	43.4	37.0	6.4
MetroPlus Premium Revenue	1,119.1	1,119.1	-
TOTAL OPERATING REVENUES	6,439.4	6,049.5	389.9
OPERATING EXPENSES			
Personal Services	2,603.8	2,664.9	(61.0)
Fringe Benefits	1,056.6	1,088.9	(32.3)
Other Than Personal Services	1,654.7	1,685.4	(30.8)
Information Systems	0.0	-	-
Medical Malpractice	148.0	189.9	(41.9)
Affiliations	817.7	841.4	(23.7)
Depreciation	255	255.0	-
Postemployment benefits, other than pension (Excl PYG)	310.0	310.0	-
TOTAL OPERATING EXPENSES	6,845.8	7,035.5	(189.6)
TOTAL OPERATING INCOME/(LOSS)	(406.4)	(986.0)	579.6
NON-OPERATING REVENUE/(EXPENSE)			
Interest Income	5.0	5.0	-
Interest Expense	(105.0)	(110.0)	5.0
Total Non-Operating Expenses (net)	(100.0)	(105.0)	5.0
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(506.4)	(1,091.0)	584.6
CORRECTIVE ACTIONS			
DSH Maximization (City/Federal)	-	-	-
Additional Supplemental Medicaid Payments (City/Fed)	-	-	-
City Support	-	279.1	(279.1)
HHC Savings Initiatives/Cost Containment	-	201.0	(201.0)
Restructuring	-	-	-
Malpractice Containment	-	45.0	(45.0)
Other State & Federal Actions	-	-	-
Subtotal: Corrective Actions	-	525.1	(525.1)
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(506.4)	(565.9)	59.5
PRIOR YEAR CASH BALANCE	233.5	233.5	-
ACCRUAL TO CASH ADJUSTMENT	638.2	1,000.2	(362.1)
CLOSING CASH BALANCE	365.2	667.8	(302.6)

**NYC INDUSTRIAL DEVELOPMENT AGENCY
FISCAL YEAR 2010 BUDGET**

	FY 2010 Budget	FY 2010 Projected Year-End Actual	Variance
IDA REVENUES			
Financing Fees*	1,986,840	1,900,170	(86,670)
Application Fees	47,500	77,500	30,000
Compliance Fees	1,200,000	1,200,000	-
Investment Income	381,353	167,880	(213,473)
Other Income	1,580,000	4,878,255	3,298,255
TOTAL REVENUES	5,195,693	8,223,805	3,028,112
IDA EXPENSES			
Base Contract Fee	6,052,117	6,052,117	-
Legal Fees	105,000	-	(105,000)
Audit Fee	54,530	68,162	13,632
Consulting Fees	110,000	35,487	(74,513)
Provision for Bad Debt	-	-	-
Outreach / Marketing	50,000	50,000	-
State Fee	653,716	-	(653,716)
Public Notice Fees	77,625	68,385	(9,240)
Miscellaneous Expenses	2,500	182	(2,318)
TOTAL EXPENSES	7,105,488	6,274,333	(831,155)
OPERATING EXCESS/(DEFICIT) FROM IDA OPERATIONS	(1,909,795)	1,949,472	3,859,267
IDA Expenses for Projects			
Projects	2,405,598	1,113,948	(1,291,650)
NET OPERATING EXCESS/(DEFICIT)	(4,315,393)	835,524	5,150,917
FUND BALANCE			
Operating Excess/(Deficit)	(4,315,393)	835,524	5,150,917
Fund Balance (Beginning)**	39,161,755	39,161,755	-
IDA FUND BALANCE (ENDING)	34,846,362	39,997,279	5,150,917

*FY11 financing fees are fee income which is based on a percentage of bond financing transactions that the agency closes.

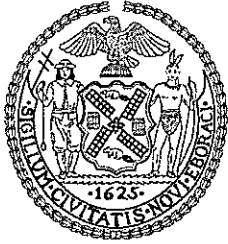
**Unrestricted net assets

**CITY UNIVERSITY CONSTRUCTION FUND
FINANCIAL PLAN FOR FISCAL YEAR 2010
(\$ in thousands)**

	<u>Current Plan FY 2010</u>	<u>Revised FY 2010</u>	<u>Better/ (Worse)</u>
REVENUES			
State	\$ 251,540	\$ 233,906	\$ (17,634)
City	24,406	\$ 23,666	(740)
Investment Income	<u>5,000</u>	<u>349</u>	<u>(4,651)</u>
Total ¹	\$ 280,945	\$ 257,921	\$ (23,024)
 EXPENDITURES			
Debt Service	\$ 253,670	\$ 233,905	\$ 19,765
Administrative Cost	<u>23,875</u>	<u>23,649</u>	<u>226</u>
Total	\$ 277,545	\$ 257,554	\$ 19,991
 Surplus/ (Deficit)			
Surplus/ (Deficit)	\$ 3,400	\$ 367	\$ (3,033)
Cash Flow Adjustment	<u>31,959</u>	<u>31,959</u>	<u>-</u>
Adjusted Surplus/ (Deficit)	\$ 35,359	\$ 32,326	\$ (3,033)

NOTES

¹ Totals may be slightly off due to rounding



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Stuart Klein
First Deputy Director

July 21, 2010

Mr. Jeffrey Sommer
Acting Executive Director
Financial Control Board
123 William Street, 23rd Floor
New York, New York 10038

Dear Mr. Sommer:

Enclosed please find the Four Year Financial Plans on behalf of the Covered Organizations.

Yours truly,



Stuart Klein

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B-4	New York City Educational Construction Fund

NYC Health & Hospitals Corporation
Accrual Basis
FY 2011 Adopt Budget
(\$ in millions)

	Projected 2011	Projected 2012	Projected 2013	Projected 2014
OPERATING REVENUES				
Third Party Revenue				
Medicaid Fee for Service	1,523.8	1,509.7	1,540.1	1,570.7
Medicare	640.2	632.3	623.2	609.9
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	1,196.4	1,243.9	1,269.9	1,297.9
Pools & Additional Revenues <i>including Self Pay</i>	1,745.3	1,823.2	1,803.2	1,742.7
Subtotal: Third Party Revenue	5,105.7	5,209.1	5,236.4	5,221.1
Funds Appropriated by the City				
Malpractice Settlements	-	-	-	-
Debt Service	(45.0)	(63.6)	(67.6)	(63.5)
Prisoner/Uniform Services	52.6	52.6	52.6	52.6
Other City Services	29.9	27.9	28.0	28.0
Unrestricted City Services	2.6	29.8	29.8	29.8
Adjustment for Prepayment	-	-	-	-
CEO: Nursing Ladder Program	1.3	-	-	-
Subtotal: Funds Appropriated by the City	41.4	46.7	42.8	46.9
Grants (including CHP and Intra-City)	208.4	207.0	207.0	207.0
Other Revenue	37.9	38.9	39.8	40.8
MetroPlus Premium Revenue	1,238.4	1,348.8	1,348.8	1,348.8
TOTAL OPERATING REVENUES	6,631.8	6,850.5	6,874.9	6,864.7
OPERATING EXPENSES				
Personal Services	2,595.3	2,649.2	2,679.2	2,730.2
Fringe Benefits	1,137.4	1,194.9	1,255.4	1,329.4
Other Than Personal Services	1,685.9	1,737.4	1,790.2	1,744.7
Information Systems	-	-	-	-
Medical Malpractice	144.9	144.9	144.9	144.9
Affiliations	855.0	880.7	907.0	934.3
Depreciation	265.0	275.0	285.0	295.0
Postemployment benefits, other than pension (Excl PYG)	337.9	368.3	401.5	437.6
TOTAL OPERATING EXPENSES	7,021.4	7,250.3	7,463.1	7,616.2
TOTAL OPERATING INCOME/(LOSS)	(389.5)	(399.7)	(588.2)	(751.5)
NON-OPERATING REVENUE/(EXPENSE)				
Interest Income	10.0	7.5	5.0	5.0
Interest Expense	(110.0)	(110.0)	(110.0)	(110.0)
Total Non-Operating Expenses (net)	(100.0)	(102.5)	(105.0)	(105.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(489.5)	(502.2)	(693.2)	(856.5)
CORRECTIVE ACTIONS				
DSH Maximization (City/Federal)	-	-	-	-
Additional Supplemental Medicaid Payments (City/Fed)	-	-	-	-
City Support	-	-	-	-
HHC Savings Initiatives/Cost Containment	35.0	60.8	57.6	55.4
Restructuring	43.0	136.0	261.0	304.0
Malpractice Containment	-	-	-	-
Subtotal: Corrective Actions	78.0	196.8	318.6	359.4
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(411.5)	(305.4)	(374.6)	(497.1)
PRIOR YEAR CASH BALANCE	365.2	886.7	672.4	460.4
ACCRUAL TO CASH ADJUSTMENT	933.0	91.1	162.6	65.9
CLOSING CASH BALANCE	886.7	672.4	460.4	29.2

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND FUND BALANCES
Fiscal Years 2011 through 2014
(000) Amounts in thousands

CATERGORIES:	2011	2012	2013	2014
REVENUES:				
Financing Fees	7,632	4,405	2,516	2,516
Application Fees	40	115	40	40
Compliance Fees	1,200	1,200	1,200	1,200
Investment Income	159	22	248	211
Other Income	150	150	150	150
TOTAL REVENUES	9,181	5,893	4,154	4,118
EXPENDITURES:				
OTPS (NOTE 1)	12,461	12,020	8,642	8,548
TOTAL EXPENDITURES	12,461	12,020	8,642	8,548
SURPLUS/(DEFICIT)	(3,281)	(6,127)	(4,488)	(4,430)
FUND BALANCE (Beginning of Period)	39,997	36,717	30,590	26,102
FUND BALANCE (End of Period)	36,717	30,590	26,102	21,672

Note 1: This amount includes projects approved by the IDA Board to fund special economic activities related to the City's long-term future economic development.

*Numbers may not add due to rounding.

CITY UNIVERSITY CONSTRUCTION FUND
FINANCIAL PLAN FOR CITY FISCAL YEARS 2011 - 2014
(\$ in thousands)

	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
REVENUES				
State	\$ 317,448	\$ 261,725	\$ 293,954	\$ 239,596
City	27,921	28,047	28,016	26,398
Investment Income	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Total ¹	\$ 345,869	\$ 290,271	\$ 322,470	\$ 266,494
EXPENDITURES				
Debt Service (<i>Senior Colleges</i>)	\$ 257,209	\$ 200,078	\$ 230,991	\$ 176,836
Debt Service (<i>Community Colleges</i>)	<u>48,995</u>	<u>48,904</u>	<u>48,483</u>	<u>44,870</u>
Subtotal - D.A. Rentals	\$ 306,204	\$ 248,982	\$ 279,474	\$ 221,706
D.A. Administration (<i>Senior Colleges</i>)	23,185	24,344	25,561	26,840
D.A. Administration (<i>Community Colleges</i>)	6,021	6,322	6,638	6,970
Pass-through Expenses (<i>Senior Colleges</i>)	2,465	2,588	2,718	2,854
Pass-through Expenses (<i>Community Colleges</i>)	<u>826</u>	<u>867</u>	<u>911</u>	<u>956</u>
Total	\$ 338,701	\$ 283,103	\$ 315,302	\$ 259,326
Surplus/ (Deficit)	\$ 7,168	\$ 7,168	\$ 7,168	\$ 7,168
Cash Flow Adjustment	<u>35,359</u>	<u>42,527</u>	<u>49,695</u>	<u>56,863</u>
Adjusted Surplus/ (Deficit)	\$ 42,527	\$ 49,695	\$ 56,863	\$ 64,031

NOTES

¹ Totals may be slightly off due to rounding

**NYC EDUCATIONAL CONSTRUCTION FUND
FY11-FY14 BUDGET (\$ in 000's)**

	FY 11	FY 12	FY 13	FY 14
<u>RECEIPTS</u>				
NON-SCHOOL RENTALS & TAX PAYMENTS	18,321	18,871	15,937	16,415
INTEREST INCOME	1,250	1,275	1,301	1,327
TOTAL	19,571	20,146	17,237	17,741
<u>DISBURSEMENTS</u>				
PERSONAL SERVICE (INCL. HEALTH, RETIREMENT--ETC.)	510	525	541	557
OTHER THAN PERSONAL SERVICES (Note 1)	480	494	509	525
INSURANCE	475	489	504	519
DEBT SERVICE (Note 2)				
PRINCIPAL	10,971	11,837	5,539	6,760
INTEREST	7,069	8,208	6,709	7,855
TOTAL	19,505	21,554	13,802	16,216
SURPLUS/(DEFICIT)	66	(1,408)	3,435	1,526

NOTES:

- 1) OTPS includes operations, legal & development fees.
- 2) Debt Service pertains to the 2005 A Series Revenue Bond Issue in original amounts of \$99,140,000, replacing Revenue Bonds 1994 and 1996. It also pertains to Bond Series 2007A issued in January 2007 and Bond Series 2010A issued on 4/28/2010 for first part of 57th. Street Project.