



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

May 1, 2009

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. 09-3 to the Financial Plan for the City and Covered Organizations for fiscal years 2009-2013 (the "Modification") as such plan relates to fiscal year 2009. 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 judgement, the Modification is complete and complies with the standards set forth in Section 8.1 of the Act.

Yours truly,


Mark Page

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EXHIBIT A

CITY OF NEW YORK - FINANCIAL PLAN

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FY 2009 Financial Plan Revenues and Expenditures
(\$ in millions)

REVENUES	Plan	Revised Plan	Better/ (Worse)
Taxes			
General Property Tax	\$ 14,357	\$ 14,408	\$ 51
Other Taxes	19,869	20,162	293
Discretionary Transfers ^{1,2}	546	546	-
Debt Defeasances ³	362	362	-
Tax Audit Revenue	680	980	300
Subtotal: Taxes without Anticipated State Actions	\$ 35,814	\$ 36,458	\$ 644
Miscellaneous Revenues	5,945	6,131	186
Anticipated State Actions	77	88	11
Unrestricted Intergovernmental Aid	254	340	86
Less: Intra-City Revenue	(1,631)	(1,689)	(58)
Disallowances Against Categorical Grants	(15)	(15)	-
Subtotal: City Funds	\$ 40,444	\$ 41,313	\$ 869
Other Categorical Grants	1,104	1,113	9
Inter-Fund Revenues	477	472	(5)
Total City, Capital IFA & Oth. Cat. Funds	\$ 42,025	\$ 42,898	\$ 873
Federal Categorical Grants	6,037	6,198	161
State Categorical Grants	12,031	12,083	52
Total Revenues	\$ 60,093	\$ 61,179	\$ 1,086
EXPENDITURES			
Personal Service			
Salaries and Wages	\$ 22,019	\$ 21,947	\$ (72)
Pensions without Anticipated Labor Actions	6,383	6,392	9
Fringe Benefits without Anticipated Labor Actions ¹	6,774	6,814	40
Anticipated Labor Actions	-	-	-
Subtotal - Personal Service	\$ 35,176	\$ 35,153	\$ (23)
Other Than Personal Service			
Medical Assistance	5,644	5,191	(453)
Public Assistance	1,313	1,313	-
All Other ^{1,2}	18,477	18,862	385
Subtotal - Other Than Personal Service	\$ 25,434	\$ 25,366	\$ (68)
General Obligation and Lease Debt Service ^{1,2}	3,829	3,650	(179)
General Obligation and TFA Debt Defeasances ³	(279)	252	531
FY 2008 Budget Stabilization & Discretionary Transfers ¹	(4,089)	(4,089)	-
FY 2009 Budget Stabilization & Discretionary Transfers ²	1,553	2,496	943
General Reserve	100	40	(60)
Subtotal	\$ 61,724	\$ 62,868	\$ 1,144
Less: Intra-City Expenses	(1,631)	(1,689)	(58)
Total Expenditures	\$ 60,093	\$ 61,179	\$ 1,086
Gap To Be Closed	\$ -	\$ -	\$ -

¹ Fiscal Year 2008 Budget Stabilization and Discretionary Transfers total \$4.635 billion, including prepayments of subsidies of \$500 million, Budget Stabilization of \$3.073 billion, Retiree Health Benefits of \$460 million, lease debt service of \$46 million, net equity contribution in bond refunding of \$10 million, and a TFA Grant which increases FY 2009 revenues by \$546 million.

² Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.496 billion, including Budget Stabilization of \$1.286 billion, lease debt service of \$110 million, subsidies of \$554 million and a TFA Grant which increases FY 2010 revenues by \$546 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 increases revenues by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010 respectively. FY 2009 TFA debt defeasance increases revenues by \$530 million in FY 2011.

New York City Financial Plan
FY 2009 Projections of Cash Sources and Uses
(\$ in millions)

Sources of Cash	Plan	Revised Plan	Better/ (Worse)
Funds Provided/(Used) from Operations	\$ (1,722)	\$ 624	\$ 2,346
Proceeds from Seasonal Borrowings	-	-	-
Capital Plan Funding Sources (see Exhibit A-3)	10,347	10,152	(195)
Total Sources	<u>\$ 8,625</u>	<u>\$ 10,776</u>	<u>\$ 2,151</u>
Uses of Cash			
Capital Disbursements	10,347	10,152	(195)
Repayment of Seasonal Borrowings	-	-	-
Total Uses	<u>\$ 10,347</u>	<u>\$ 10,152</u>	<u>\$ (195)</u>
Net Sources/(Uses) of Cash	\$ (1,722)	\$ 624	\$ 2,346
Cash Balance - Beginning of Period	\$ 5,359	\$ 5,359	\$ -
Cash Balance - End of Period	\$ 3,637	\$ 5,983	\$ 2,346

**New York City Financial Plan
FY 2009 Capital Plan Funding Sources
(\$ in millions)**

<u>Sources of Capital Cash</u>	<u>Plan</u>	<u>Revised Plan</u>	<u>Better/ (Worse)</u>
New York City General Obligation Bonds	\$ 5,538	\$ 5,291	\$ (247)
Other Long-Term Sources:			
Water Authority	<u>2,600</u>	<u>2,697</u>	<u>97</u>
Total Long-Term Sources	\$ 8,138	\$ 7,988	\$ (150)
Five Year Education Capital Plan			
TFA - Building Aid Revenue Bonds	2,500	2,500	-
Other Non-City Funds	<u>638</u>	<u>644</u>	<u>6</u>
Reimbursable Capital	\$ 3,138	\$ 3,144	\$ 6
Changes in Restricted Cash	<u>(929)</u>	<u>(980)</u>	<u>(51)</u>
Total Capital Plan Funding Sources	<u>\$ 10,347</u>	<u>\$ 10,152</u>	<u>\$ (195)</u>

**New York City Financial Plan
Fiscal Year 2009 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	\$ 1,855	\$ 1,283	\$ 720	\$ 1,433	\$ 5,291
Water Authority ¹	550	715	618	814	2,697
Total Borrowing to Finance City Capital Program	\$ 2,405	\$ 1,998	\$ 1,338	\$ 2,247	\$ 7,988

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 2009 Capital Plan
(\$ in millions)**

Projected Capital Commitments

	<u>Plan</u>	<u>Revised Plan</u>	<u>Change</u>
City	\$ 11,304	\$ 9,752	\$ (1,552)
Non-City	<u>3,352</u>	<u>3,230</u>	<u>(122)</u>
Total	<u>\$ 14,656</u>	<u>\$ 12,982</u>	<u>\$ (1,674)</u>

Projected Capital Expenditures

	<u>Plan</u>	<u>Plan</u>	<u>Change</u>
City	\$ 7,209	\$ 7,008	\$ (201)
Non-City ¹	<u>3,138</u>	<u>3,144</u>	<u>6</u>
Total	<u>\$ 10,347</u>	<u>\$ 10,152</u>	<u>\$ (195)</u>

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

May 1, 2009

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 2010 – 2013 (the "Plan"). Covered Organizations whose plans require modification will be forwarded to you under separate cover.

The Plan is based upon certain assumptions, methods of estimation and data previously submitted to you, including the City publications known as the City of New York Executive Budget Fiscal Year 2010 dated May 1, 2009 (the "Executive Budget"). A copy of the Executive Budget has been supplied to you previously. The Four Year Financial Plan has been prepared in accordance with generally accepted accounting principles ("GAAP").

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 Financial Emergency Act. In addition, I hereby certify that, in our judgment, the Executive Budget is consistent with the Plan.

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

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

REVENUES	FY 2010	FY 2011	FY 2012	FY 2013
Taxes				
General Property Tax	\$ 16,127	\$ 17,173	\$ 17,762	\$ 18,150
Other Taxes	16,606	18,194	19,565	20,925
Discretionary Transfers ¹	546	-	-	-
Debt Defeasances ²	382	530	-	-
Tax Audit Revenue	596	596	595	594
Subtotal: Taxes	\$ 34,257	\$ 36,493	\$ 37,922	\$ 39,669
Miscellaneous Revenues without Anticipated State Actions	5,874	5,653	5,685	5,723
Anticipated State Actions	1,046	1,141	1,187	1,248
Unrestricted Intergovernmental Aid	340	340	340	340
Less: Intra-City Revenue	(1,601)	(1,525)	(1,524)	(1,524)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 39,901	\$ 42,087	\$ 43,595	\$ 45,441
Other Categorical Grants	1,028	1,029	1,033	1,031
Inter-Fund Revenues	475	449	439	439
Total City, Capital IFA & Oth. Cat. Funds	\$ 41,404	\$ 43,565	\$ 45,067	\$ 46,911
Federal Categorical Grants	6,422	6,327	5,360	5,349
State Categorical Grants	11,617	12,015	12,359	13,010
Total Revenues	\$ 59,443	\$ 61,907	\$ 62,786	\$ 65,270
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 22,590	\$ 23,563	\$ 23,109	\$ 23,677
Pensions without Anticipated Labor Actions	6,700	7,234	7,558	7,831
Fringe Benefits without Anticipated Labor Actions	7,201	7,370	7,450	8,432
Anticipated Labor Actions	(400)	(757)	(786)	(818)
Subtotal - Personal Service	\$ 36,091	\$ 37,410	\$ 37,331	\$ 39,122
Other Than Personal Service				
Medical Assistance	4,907	5,621	6,090	6,271
Public Assistance	1,299	1,299	1,299	1,299
All Other ¹	18,397	18,713	19,357	19,846
Subtotal - Other Than Personal Service	\$ 24,603	\$ 25,633	\$ 26,746	\$ 27,416
General Obligation and Lease Debt Service ^{1,2}	4,313	4,667	5,095	5,373
General Obligation and TFA Debt Defeasances ²	(2,313)	-	-	-
FY 2009 Budget Stabilization & Discretionary Transfers ¹	(1,950)	-	-	-
General Reserve	300	300	300	300
Subtotal	\$ 61,044	\$ 68,010	\$ 69,472	\$ 72,211
Less: Intra-City Expenses	(1,601)	(1,525)	(1,524)	(1,524)
Total Expenditures	\$ 59,443	\$ 66,485	\$ 67,948	\$ 70,687
Gap To Be Closed	\$ -	\$ (4,578)	\$ (5,162)	\$ (5,417)

¹ Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.496 billion, including Budget Stabilization of \$1.286 billion, lease debt service of \$110 million, subsidies of \$554 million and a TFA Grant which increases FY 2010 revenues by \$546 million.

² 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 increases revenues by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010 respectively. FY 2009 TFA debt defeasance increases revenues by \$530 million in FY 2011.

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

Sources of Cash	FY 2010	FY 2011	FY 2012	FY 2013
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)	9,620	9,839	9,001	8,130
Total Sources	\$ 12,020	\$ 12,239	\$ 11,401	\$ 10,530
Uses of Cash				
Capital Disbursements	9,620	9,839	9,001	8,130
Repayment of Seasonal Borrowings	2,400	2,400	2,400	2,400
Total Uses	\$ 12,020	\$ 12,239	\$ 11,401	\$ 10,530
Net Sources/(Uses) of Cash	\$ -	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 5,983	\$ 5,983	\$ 5,983	\$ 5,983
Cash Balance - End of Period	\$ 5,983	\$ 5,983	\$ 5,983	\$ 5,983

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

Sources of Capital Cash	FY 2010	FY 2011	FY 2012	FY 2013
New York City General Obligation Bonds	\$ 6,450	\$ 6,000	\$ 5,300	\$ 4,720
Other Long-Term Sources:				
Water Authority	2,202	1,934	1,753	1,561
Total Long-Term Sources	\$ 8,652	\$ 7,934	\$ 7,053	\$ 6,281
Four Year Education Capital Plan				
TFA - Building Aid Revenue Bonds	250	800	700	750
Other Non-City Funds	650	1,011	1,120	1,001
Reimbursable Capital	\$ 900	\$ 1,811	\$ 1,820	\$ 1,751
Financial Plan Adjustment	68	94	128	98
Total Capital Plan Funding Sources	\$ 9,620	\$ 9,839	\$ 9,001	\$ 8,130

**New York City Financial Plan
Fiscal Year 2010 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	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,650	\$ 6,450
Water Authority ¹	551	551	550	550	2,202
Total Borrowing to Finance City Capital Program	\$ 2,151	\$ 2,151	\$ 2,150	\$ 2,200	\$ 8,652

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

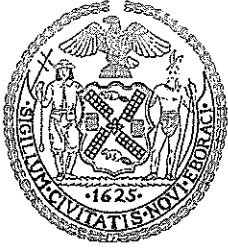
	FY 2010	FY 2011	FY 2012	FY 2013	Total
City	\$ 8,699	\$ 5,733	\$ 4,588	\$ 5,397	\$ 24,417
Non-City	2,400	1,750	1,283	1,371	6,804
Total	\$ 11,099	\$ 7,483	\$ 5,871	\$ 6,768	\$ 31,221

Projected Capital Expenditures

	FY 2010	FY 2011	FY 2012	FY 2013	Total
City	\$ 8,720	\$ 8,028	\$ 7,181	\$ 6,379	\$ 30,308
Non-City ¹	900	1,811	1,820	1,751	6,282
Total	\$ 9,620	\$ 9,839	\$ 9,001	\$ 8,130	\$ 36,590

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

May 27, 2009

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 Exhibits B1-B5 on behalf of the Covered Organizations. This completes Modification No. 09-3.

Yours truly,

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 Transit Authority
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B-4	New York City Housing Authority
B-5	New York City Industrial Development Agency

NYC Health & Hospitals Corporation

Increase/(Decrease) Accrual Basis
 FY 2010 Executive Budget
 (\$ in millions)

Exhibit B-1

	JAN10 Projected 2009	EYE10 Projected 2009	Increase/ (Decrease)
OPERATING REVENUES			
Third Party Revenue			
Medicaid Fee for Service	1,558.6	1,513.8	(44.8)
Medicare	592.7	606.2	13.5
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	921.4	937.6	16.1
Pools & Additional Revenues <i>including Self Pay</i>	1,375.8	1,340.2	(35.6)
Subtotal: Third Party Revenue	4,448.5	4,397.8	(50.7)
Funds Appropriated by the City			
Debt Service	(59.2)	(58.2)	0.9
Prisoner/Uniform Services	52.6	52.6	-
Other City Services	42.9	31.6	(11.3)
Unrestricted City Services	9.3	9.3	-
Adjustment for Prepayment	-	85.0	85.0
CEO: Nursing Ladder Program	1.1	1.1	-
Subtotal: Funds Appropriated by the City	46.7	121.4	74.7
Grants (including CHP and Intra-City)	266.9	264.7	(2.2)
Other Revenue	48.0	38.4	(9.6)
MetroPlus Premium Revenue	961.3	962.7	1.4
TOTAL OPERATING REVENUES	5,771.5	5,784.9	13.4
OPERATING EXPENSES			
Personal Services	2,532.4	2,535.4	3.1
Fringe Benefits	980.7	1,037.4	56.7
Other Than Personal Services	1,609.7	1,637.6	27.8
Information Systems	-	-	-
Medical Malpractice	170.0	155.0	(15.0)
Affiliations	779.3	770.0	(9.3)
Depreciation	240.0	232.7	(7.3)
Postemployment benefits, other than pension (Excl PYG)	335.6	335.6	-
TOTAL OPERATING EXPENSES	6,647.7	6,703.7	56.0
TOTAL OPERATING INCOME/(LOSS)	(876.3)	(918.8)	(42.5)
NON-OPERATING REVENUE/(EXPENSE)			
Interest Income	20.0	16.0	(4.0)
Interest Expense	(120.0)	(122.1)	(2.1)
Total Non-Operating Expenses (net)	(100.0)	(106.1)	(6.1)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(976.3)	(1,024.9)	(48.7)
CORRECTIVE ACTIONS			
State/Federal Actions	557.9	-	(557.9)
Corporate Savings Initiatives	50.0	-	(50.0)
Medical Malpractice Containment	-	-	-
Subtotal: Corrective Actions	607.9	-	(607.9)
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(368.4)	(1,024.9)	(656.5)
PRIOR YEAR CASH BALANCE	879.7	879.7	-
ACCRUAL TO CASH ADJUSTMENT	891.6	382.7	(508.9)
CLOSING CASH BALANCE	1,402.9	237.4	(1,165.5)

NEW YORK CITY TRANSIT
2009-2012 FINANCIAL PLAN: VARIANCE 2009 BUDGET
(\$ in Millions)

	2009 per FY09-12 Nov Plan	2009 per Feb Plan	Increase/ (Decrease)
REVENUES			
Operating Revenue			
Farebox Revenue			
Subway	\$2,154.2	\$2,154.2	\$0.0
Bus	\$795.6	\$795.6	\$0.0
Paratransit	\$13.3	\$13.3	\$0.0
Fare Media Liability ⁽¹⁾	\$47.1	\$47.1	\$0.0
Fare Increase 6/1/09 ⁽²⁾	\$0.0	\$395.7	\$395.7
Additional Actions for Budget Balance; Revenue Impact ⁽³⁾	\$0.0	\$3.2	\$3.2
Total Farebox Revenue⁽⁴⁾	\$3,010.2	\$3,409.1	\$398.9
Fare Reimbursement	\$103.8	\$103.8	\$0.0
Paratransit Reimbursement	\$93.7	\$94.8	\$1.1
Other Operating Revenue	\$110.8	\$110.8	\$0.0
Total Operating Revenue	\$3,318.5	\$3,718.5	\$400.0
Operating Assistance			
Bridge & Tunnels Surplus Transfer ⁽⁵⁾	\$42.2	\$130.5	\$88.3
Federal Operating Assistance	\$0.0	\$0.0	\$0.0
State Operating Assistance	\$158.2	\$158.2	\$0.0
City Operating Assistance	\$158.2	\$158.2	\$0.0
Tax-Supported Subsidies ⁽⁶⁾			
Metro Account	\$1,018.4	\$910.7	(\$107.7)
Supplemental Petroleum Business Tax	\$542.4	\$531.6	(\$10.8)
Mortgage Recording Tax Transfer	\$0.0	\$0.0	\$0.0
Urban Account	\$484.1	\$500.7	\$16.6
Other Subsidies			
MTOA Transfers to Capital Projects	(\$50.0)	(\$50.0)	\$0.0
NYCT Charge Back of MTA Bus Debt Service	(\$11.5)	(\$11.5)	\$0.0
Fulton Street	\$0.0	\$0.0	\$0.0
Forward Energy Contracts ⁽⁷⁾	\$117.8	\$94.4	(\$23.4)
55/25 Pension Funding	\$0.0	\$0.0	\$0.0
2006 Surplus Recovery ⁽⁸⁾	\$0.0	\$0.0	\$0.0
Inter-Agency Loan ⁽⁹⁾	\$0.0	\$134.5	\$134.5
Total Subsidies	\$2,459.8	\$2,657.3	\$197.5
Police Reimbursement	\$4.3	\$4.4	\$0.1
Capital Reimbursement	\$890.3	\$906.3	\$16.0
TOTAL REVENUES	\$6,672.8	\$7,186.4	(\$513.6)
EXPENSES			
Nonreimbursable Expenses			
Salaries & Wages	\$3,110.1	\$3,075.7	(\$34.4)
Total Fringe Benefits	\$1,714.5	\$1,717.2	\$2.7
Reimbursable Overhead/OTPS ⁽¹⁰⁾	\$1,421.0	\$1,359.8	(\$61.2)
Total Gap Closing Expenses ⁽¹¹⁾	\$0.0	(\$151.1)	(\$151.1)
Debt Service ⁽¹²⁾	\$049.2	\$814.2	(\$35.0)
Depreciation	\$1,185.2	\$1,185.2	\$0.0
Other Post Employee Benefits	\$1,055.4	\$1,055.4	\$0.0
Environmental Remediation	\$0.0	\$0.0	\$0.0
Total Nonreimbursable Expenses	\$9,135.4	\$8,856.4	(\$279.0)
Reimbursable Expenses			
Police Workers' Comp Expenses	\$4.3	\$4.4	\$0.1
Capital Expenses	\$890.3	\$906.3	\$16.0
Total Reimbursable Expenses	\$894.6	\$910.7	\$16.1
TOTAL EXPENSES	\$10,030.0	\$9,767.1	(\$262.9)
BALANCE BEFORE CASH FLOW ADJUSTMENTS	(\$3,367.2)	(\$2,680.7)	\$776.5
2009 MTA Program to Eliminate Gap ⁽¹³⁾	\$61.0	\$0.0	(\$61.0)
OTHER ACTIONS TO OFFSET GAPS⁽¹³⁾	\$896.1	\$92.7	(\$803.4)
CASH FLOW ADJUSTMENTS	\$158.7	\$156.3	(\$2.4)
DEPRECIATION ADJUSTMENT	\$1,185.2	\$1,185.2	\$0.0
OPEB ADJUSTMENT	\$1,055.4	\$1,055.4	\$0.0
ENVIRONMENTAL REMEDIATION ADJUSTMENT	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR⁽¹³⁾	\$0.8	\$91.1	\$90.3
SURPLUS / (DEFICIT)	\$0.0	\$0.0	\$0.0

(1) This increase includes adjustments for expired Metrocards and the timing of cash receipts from counting and depositing, which can cause some fluctuations in cash received from year to year.

(2) This increase includes revenues from a proposed 23% fare hike to start in June 2009, a Revised Farebox Revenue Forecast and increased Taxi/Voucher Trips under Paratransit by 5%.

(3) This increase represents additional revenue from the proposed 23% fare/hike and an additional \$10 million annually from the elimination of E-Z Pass forgiveness for official City, State, and County vehicles on Bridge and Tunnel crossings.

(4) The MTA revised the real estate and state dedicated taxes downward to reflect the trend from actual receipts through November and the November 2008 City of New York Financial Plan update. The MRT taxes are used to cover MTAHQ operating expenses which are expected to increase over the plan. The funds will also cover MTABC debt service cash flow requirements. The increase in MTA use of these funds has reduced the available funds for transfer to NYCT to zero in this plan starting in 2009.

(5) Item reflects the \$150 million that was prepaid for NYCT, LIRR, and Metro-North to implement a forward energy contract to lock in fuel prices in 2007. The November plan assumes that these funds will be available when the hedges expire in December 2009 instead of 2008.

(6) This amount reflects the uncommitted portion of the MTA 2006 surplus that was transferred back into the operating budget to fund future gap-closing. These funds were originally slated to be used for Capital security and other non-recurring expenses.

(7) The MTA will be borrowing these amounts in 2009 and 2010 and paying these Inter-Agency Loans back in 2011 and 2012.

(8) This decrease is mainly due to fuel savings of \$43.6 million in 2009 resulting from reductions in the average annual price of Ultra Low Sulfur Diesel. It also includes technical adjustments from the favorable timing of Paratransit Sedan purchases and Overhead-Increased Reimbursable Work.

(9) These additional actions included 5% managerial reductions in Administration, cutbacks in maintenance and customer convenience/amenity items, changes in Paratransit no-show/cancellation policy and a Paratransit rate reduction initiative, proposed service changes in buses and subways, and a deferral of NYCERS 55/25 AMC refund payment.

(10) This decrease represents MTA's Planned Long-Term Refinancing of a \$50 million note due 11/15/2009.

(11) The MTA 2009 February Adopted Budget incorporates 2009 Programs to Eliminate the Gap (PEGs) into the baseline.

(12) Includes items not yet provided by the MTA. Typically includes Increased Ridership, Fare Collection, Expense Reductions, Management Initiatives, Cash Reserve, & Other Governmental Assistance. This amount has significantly decreased as most of these actions like the fare increase have been incorporated into the baseline.

(13) This variance is a result of the 23% Fare/Hike and Additional Actions to Balance the Budget.

STATEN ISLAND RAILWAY (SIRTOA)
2009-2012 FINANCIAL PLAN: VARIANCE IN 2009 BUDGET
(\$ in Millions)

	2009 FY 09-12 <u>Nov Plan</u>	2009 FY 09-12 <u>Feb Plan</u>	Increase/ (Decrease)
REVENUE			
Operating Revenue			
Farebox Revenue	\$4.707	\$4.707	\$0.000
Fare Increase 6/1/09 ⁽¹⁾	\$0.000	\$0.644	\$0.644
Other Operating Revenue	\$2.071	\$2.071	\$0.000
Capital and Other Reimbursements	\$1.487	\$1.487	\$0.000
Subsidies			
Metro Account Tax Revenue ⁽²⁾	\$3.300	\$2.900	(\$0.400)
Federal Operating Assistance	\$0.000	\$0.000	\$0.000
State 18b Operating Assistance	\$0.500	\$0.500	\$0.000
City 18b Operating Assistance	\$0.500	\$0.500	\$0.000
MTA Subsidy	\$30.800	\$31.100	\$0.300
Mortgage Recording Tax	\$0.000	\$0.000	\$0.000
Total Subsidies	\$35.100	\$35.000	(\$0.100)
Total Revenue	\$43.365	\$43.909	\$0.544
EXPENSES			
Nonreimbursable Expenses			
Salaries & Wages	\$16.970	\$16.439	(\$0.531)
Total Fringe Benefits	\$10.041	\$10.329	\$0.288
Reimbursable Overhead/OTPS	\$15.595	\$15.593	(\$0.002)
Total Nonreimbursable Expenses	\$42.606	\$42.361	(\$0.245)
Total Gap Closing Actions⁽³⁾	\$0.000	(\$0.197)	(\$0.197)
Reimbursable Expenses	\$1.487	\$1.487	\$0.000
Depreciation	\$10.337	\$10.337	\$0.000
Other Post Employment Benefits	\$2.700	\$2.700	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000
TOTAL EXPENSES	\$57.130	\$56.688	(\$0.442)
Baseline Net Surplus/(Deficit)	(\$13.765)	(\$12.779)	(\$0.986)
Operating Cash Flow Adjustment	(\$0.265)	(\$0.265)	\$0.000
Depreciation Adjustment	\$10.337	\$10.337	\$0.000
OPEB Adjustment	\$2.700	\$2.700	\$0.000
Environmental Remediation Adjustment	\$0.000	\$0.000	\$0.000
Program to Eliminate the Gap ⁽⁴⁾	\$0.743	\$0.000	(\$0.743)
Business Service Center	\$0.000	\$0.000	\$0.000
NET BALANCE	\$0	\$0	\$0

"November Plan" totals reflect information provided in the MTA 2009 Final Proposed Budget Financial Plan 2009-2012.

"February Plan" totals reflect information provided in the MTA 2009 Adopted Budget Financial Plan 2009-2012.

(1) Additional revenue expected from a 23% fare increase starting in June 2009 approved by the Board in December 2008.

(2) The MTA revised the real estate and state dedicated taxes downward to reflect the trend from actual receipts through November and the November 2008 City of New York Financial Plan update.

(3) Actions adopted by the Board in December in response to reduced dedicated tax forecasts and declining state and local aid. Includes headcount reductions of 2 people.

(4) The 2009 Program to Eliminate Gaps (PEGS) are included in the baseline for the 2009 Adopted Budget.

New York City Housing Authority
 FY 2009 Plan Comparison
 (In Thousands of Dollars)

	2009 Prior Plan	2009 Revised Plan	Increase/ (Decrease)
Expenditures			
Personal Service:			
Salary F/T	\$ 589,727	\$ 587,841	\$ (1,886)
Salary P/T	8,234	2,109	(6,125)
Seasonal	3,292	3,292	-
Overtime	36,211	37,080	869
Shift Differential	2,951	2,950	(1)
Fringe	475,499	448,897	(26,602)
Retro	-	-	-
Other	13,565	12,175	(1,390)
Total Personal Service	\$ 1,129,479	\$ 1,094,344	\$ (35,135)
Other Than Personal Service:			
Leases	\$ 33,365	\$ 33,365	\$ -
Supplies	20,383	11,672	(8,711)
Equipment	2,794	2,691	(103)
Utilities	530,908	530,908	-
Contracts	235,357	215,659	(19,698)
Insurance	43,745	45,445	1,700
Section 8 Payments	824,716	770,364	(54,352)
Payments in Lieu of Taxes	26,585	20,000	(6,585)
Debt Service	1,864	1,864	(0)
Other	20,363	26,006	5,643
Total OTPS	\$ 1,740,081	\$ 1,657,974	\$ (82,107)
Financial Plan Savings	\$ -	\$ (10,000)	\$ (10,000)
Total Expenditures	\$ 2,869,560	\$ 2,742,318	\$ (127,242)
Revenues			
Revenues from Operations:			
Dwelling Rent	\$ 793,217	\$ 798,337	\$ 5,120
Other Revenue from Operations	15,757	15,757	-
Total Revenue from Operations	\$ 808,974	\$ 814,094	\$ 5,120
Revenues from Other:			
Federal Subsidies	\$ 803,694	\$ 817,169	\$ 13,475
Section 8 NC Subsidy	6,062	6,062	-
Debt Service Subsidies	1,613	1,613	-
Section 8	910,426	835,537	(74,889)
Section 8 Phased Conversion	-	17,210	17,210
Categorical Grants	32,770	3,878	(28,892)
Capital Admin Transfer	79,152	151,139	71,987
Interest on Investments	6,265	6,265	-
Other	22,196	44,197	22,001
Total Other Revenues	\$ 1,862,178	\$ 1,883,070	\$ 20,892
Total Revenues	\$ 2,671,152	\$ 2,697,164	\$ 26,012
Surplus/(Deficit)	\$ (198,408)	\$ (45,154)	\$ 153,254

NYC INDUSTRIAL DEVELOPMENT AGENCY
FISCAL YEAR 2009 BUDGET

	FY 2009 Budget	FY 2009 Projected Year-End Actual	Variance ^[1]
IDA REVENUES			
Financing Fees	13,138,988	3,481,110	(9,657,878)
Application Fees	200,000	30,000	(170,000)
Compliance Fees	1,200,000	1,200,000	-
Investment Income	2,200,000	2,000,000	(200,000)
Other Income	150,000	1,455,515	1,305,515
TOTAL REVENUES	16,888,988	8,166,625	(8,722,363)
IDA EXPENSES			
Base Contract Fee	6,052,117	6,052,117	-
Legal Fees	100,000	310,000	210,000
Audit Fee	90,000	90,000	-
Consulting Fees	-	25,000	25,000
Outreach / Marketing	280,000	105,000	(175,000)
Miscellaneous Expenses	2,500	2,200	(300)
TOTAL EXPENSES	6,524,617	6,584,317	59,700
OPERATING EXCESS FROM IDA OPERATIONS	10,364,371	1,582,308	(8,782,063)
IDA Expenses for Projects			
Projects	25,565,594	4,055,478	(21,510,116)
NET OPERATING EXCESS/(DEFICIT)	(15,201,223)	(2,473,170)	12,728,053
FUND BALANCE			
Operating Excess/(Deficit)	(15,201,223)	(2,473,170)	12,728,053
Fund Balance (Beginning)	45,849,252	45,849,252	-
IDA FUND BALANCE (ENDING)	30,648,029	43,376,082	12,728,053

^[1] The significant variance in the FY09 Budget and FY09 Projected Year-End Actual is mainly due to the fact that the FY09 Budget was based on the assumption that the agency would have its civic facility authority reinstated in FY09. The IDA's civic facility authority was not in fact reinstated in FY09, and the FY09 Projected Year-End Actual reflects this change.



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


May 27, 2009

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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EXHIBIT B COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Health and Hospitals Corporation
B-2	New York City Transit Authority
B-3	Staten Island Rapid Transit Operating Authority
B-4	New York City Housing Authority
B-5	New York City Industrial Development Agency
B-6	New York City Educational Construction Fund

NYC Health & Hospitals Corporation

Accrual Basis
 FY 2010 Executive Budget
 (\$ in millions)

Exhibit B-1

	Projected 2010	Projected 2011	Projected 2012	Projected 2013
OPERATING REVENUES				
Third Party Revenue				
Medicaid Fee for Service	1,501.3	1,454.5	1,487.5	1,517.5
Medicare	618.4	630.7	643.4	656.2
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	984.4	1,033.7	1,085.3	1,139.6
Pools & Additional Revenues <i>including Self Pay</i>	1,974.7	1,411.0	1,411.0	1,411.0
Subtotal: Third Party Revenue	5,078.9	4,529.8	4,627.1	4,724.3
Funds Appropriated by the City				
Debt Service	(69.0)	(67.4)	(59.4)	(63.2)
Prisoner/Uniform Services	52.6	52.6	52.6	52.6
Other City Services	28.2	27.9	27.9	27.9
Unrestricted City Services	4.0	5.2	5.3	5.6
Adjustment for Prepayment	(85.0)	-	-	-
CEO: Nursing Ladder Program	1.1	-	-	-
Subtotal: Funds Appropriated by the City	(68.2)	18.2	26.3	22.9
Grants (including CHP and Intra-City)	213.2	212.7	213.9	213.9
Other Revenue	39.3	40.3	41.3	42.3
MetroPlus Premium Revenue	1,097.0	1,130.6	1,149.2	1,167.2
TOTAL OPERATING REVENUES	6,360.2	5,931.7	6,057.9	6,170.6
OPERATING EXPENSES				
Personal Services	2,616.1	2,668.4	2,721.8	2,776.2
Fringe Benefits	1,074.5	1,142.5	1,202.3	1,262.4
Other Than Personal Services	1,687.5	1,739.0	1,792.0	1,846.7
Information Systems	-	-	-	-
Medical Malpractice	189.9	189.9	189.9	189.9
Affiliations	800.8	824.8	849.6	875.1
Depreciation	250.0	260.0	270.0	280.0
Postemployment benefits, other than pension (Excl PYG)	364.1	395.1	428.7	465.1
TOTAL OPERATING EXPENSES	6,982.9	7,219.7	7,454.2	7,695.4
TOTAL OPERATING INCOME/(LOSS)	(622.7)	(1,288.0)	(1,396.3)	(1,524.7)
NON-OPERATING REVENUE/(EXPENSE)				
Interest Income	25.0	20.0	15.0	10.0
Interest Expense	(120.0)	(120.0)	(120.0)	(120.0)
Total Non-Operating Expenses (net)	(95.0)	(100.0)	(105.0)	(110.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(717.7)	(1,388.0)	(1,501.3)	(1,634.7)
CORRECTIVE ACTIONS				
State/Federal Actions	20.0	460.0	485.0	525.0
Corporate Savings Initiatives	316.0	316.0	316.0	316.0
Medical Malpractice Containment	25.0	25.0	25.0	25.0
Subtotal: Corrective Actions	361.0	801.0	826.0	866.0
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(356.7)	(587.0)	(675.3)	(768.7)
PRIOR YEAR CASH BALANCE	237.4	922.2	657.6	349.8
ACCRUAL TO CASH ADJUSTMENT	1,041.5	322.4	367.5	425.0
CLOSING CASH BALANCE	922.2	657.6	349.8	6.1

NEW YORK CITY TRANSIT
2009-2012 FINANCIAL PLAN SUMMARY - MODIFIED ACCRUAL BASED
 (Calendar Years; \$ in Millions)

	2009	2010	2011	2012
REVENUES				
Operating Revenue				
Farebox Revenue ⁽¹⁾	\$3,409.1	\$3,699.9	\$3,755.0	\$3,814.6
Other Operating Revenue	309.4	326.3	347.2	374.6
Total Operating Revenue	\$3,718.5	\$4,026.2	\$4,102.2	\$4,189.2
Capital & Police Reimbursement	\$910.7	\$880.7	\$853.9	\$865.9
Subsidies				
Bridges & Tunnels Surplus Transfer	\$130.5	\$171.7	\$164.4	\$155.5
Operating Assistance	316.4	316.4	316.4	316.4
Tax-Supported Subsidies	1,943.0	1,997.0	2,009.7	2,135.6
MMTOA Transfers to Capital Projects ⁽²⁾	(\$50.0)	\$0.0	\$0.0	\$0.0
NYCT Charge Back of MTA Bus Debt Service ⁽³⁾	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)
Forward Energy Contracts ⁽⁴⁾	\$94.4	\$0.0	\$0.0	\$0.0
Fulton Street ⁽⁵⁾	\$0.0	\$0.0	\$0.0	\$0.0
55/25 Pension Funding ⁽⁶⁾	\$0.0	\$0.0	\$0.0	\$0.0
2006 Surplus Recovery ⁽⁷⁾	\$0.0	\$0.0	\$0.0	\$0.0
Inter-Agency Loan ⁽⁸⁾	\$134.5	\$134.5	(\$134.5)	(\$134.5)
Total Subsidies	2,557.3	2,578.1	2,344.5	2,461.5
TOTAL REVENUES AND SUBSIDIES	\$7,186.4	\$7,484.9	\$7,300.5	\$7,516.5
EXPENSES				
Nonreimbursable Expenses				
Personal Services				
Salaries and Wages	\$3,075.7	\$3,163.3	\$3,224.5	\$3,263.9
Fringe Benefits	\$1,717.2	\$1,783.0	\$1,844.5	\$1,933.4
Reimbursable Overhead	(\$202.2)	(\$194.9)	(\$186.6)	(\$187.9)
Total Personal Services	\$4,590.7	\$4,751.4	\$4,882.4	\$5,009.4
OTPS TOTAL	\$1,562.0	\$1,703.0	\$1,806.9	\$1,923.3
Total Gap Closing Expenses ⁽⁹⁾	(\$151.1)	(\$276.5)	(\$276.5)	(\$276.5)
Debt Service ⁽¹⁰⁾	\$614.2	\$656.3	\$956.3	\$1,105.0
Depreciation	\$1,185.2	\$1,266.5	\$1,321.5	\$1,376.5
Other Post Employment Benefits (OPEB)	1,055.4	1,098.9	1,144.8	1,191.6
Environmental Remediation	0.0	0.0	0.0	0.0
Total Nonreimbursable Expenses	\$8,856.4	\$9,399.6	\$9,835.4	\$10,329.3
Total Reimbursable Expenses	\$910.7	\$880.7	\$853.9	\$865.9
TOTAL EXPENSES	\$9,767.1	\$10,280.3	\$10,689.3	\$11,195.2
BALANCE BEFORE OTHER MTA ACTIONS AND CASH FLOW ADJUSTMENTS	(\$2,580.7)	(\$2,795.4)	(\$3,388.8)	(\$3,678.6)
Post-2009 Agency Program to Eliminate Gap ⁽¹¹⁾	\$0.0	\$59.6	\$119.2	\$178.8
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS ⁽¹²⁾	\$92.7	\$325.5	\$758.8	\$877.9
CASH FLOW ADJUSTMENTS	\$158.3	\$44.9	\$44.5	\$53.9
DEPRECIATION ADJUSTMENT	\$1,185.2	\$1,266.5	\$1,321.5	\$1,376.5
OPEB ADJUSTMENT	\$1,055.4	\$1,098.9	\$1,144.8	\$1,191.6
ENVIRONMENTAL REMEDIATION ⁽¹³⁾	\$0.0	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR	\$91.1	\$0.0	\$0.0	\$0.0
SURPLUS / (DEFICIT)⁽¹⁴⁾	\$0.0	\$0.0	\$0.0	\$0.0

NOTE: The Calendar Year is the Fiscal Year used by MTA-New York City Transit

SOURCE: MTA 2009 Adopted Budget 2009-2012, dated February 2009. This report is an accrual based operating report statement excluding amounts for debt service and subsidies, which are reported on a cash basis. Please note that on May 6, 2009 the New York State Legislature passed legislation which the Governor signed on May 7, 2009, addressing MTA revenue needs. The legislation provided additional revenues from taxes and fees to the MTA which, along with the implementation of an average 10% fare and toll increase are projected to help the MTA meet its operating needs for 2009 and 2010. On May 11, 2009 the MTA voted to rescind its former 23% fare and toll increase packages and instead adopted the average 10% fare and toll increases. The MTA will meet to reconsider restoration of selected previously proposed service cuts at their next Board meeting to be held on May 27, 2009. This report does not reflect these changes.

(1) Includes revenue from proposed 23% Fare Increase (\$2.4 billion FY08-12) and Additional Actions for Budget Balance with Revenue Impact (\$14.9 million FY08-12)

(2) These subsidy adjustments represent transfers to the South Ferry and #1 Train Capital projects. The State has agreed to appropriate MMTOA funds to subsidize MTA projects in areas devastated by the World Trade Center Disaster.

(3) These amounts reflect reimbursement to MTA Bus under a swap agreement with NYCT in which Federal capital grant monies are paid to NYCT for the benefit of MTA Bus. The additional portion of MTA Bus debt service is funded from MRT-2.

(4) Reflects the \$150M that was prepaid for NYCT, LIRR, and Metro-North to implement a forward energy contract to lock-in fuel prices. The budget also reflects the \$91M prepayment for commuter railroads pension expenses as a reduction to subsidies as this is where the funds were drawn down from.

(5) This is a reimbursement payment to NYCERS and MaBSTOA pension plans from the GASB account for payments by them to union employees who previously made contributions to the 55/25 pension program. This is the result of a 12005 Labor agreement and arbitration with union employees and NYCT.

(6) This amount reflects the uncommitted portion of the MTA 2006 surplus that was transferred back into the operating budget to fund future gap-closing. These funds were originally slated to be used for Capital security and other non-recurring expenses.

(7) The MTA will be borrowing these amounts in 2009 and 2010 and paying these Inter-Agency Loans back in 2011 and 2012.

(8) These additional actions included 5% managerial reductions in Administration, cutbacks in maintenance and customer convenience/amenity items, changes in Paratransit no-show/cancellation policy and a Paratransit rate reduction initiative, proposed service changes in buses and subways, and a deferral of NYCERS 55/25 AMC refund payment.

(9) Debt Service includes NYCT Base Debt Service plus Debt Service assumed by the MTA on behalf of NYCT. It equals the Sub-Total MTA Paid Debt Service. The total debt service amount is cash-based. For the 2009-2012 November Plan, cash defeasance is incorporated into the baseline amount.

(10) MTA PEGs (Program to Eliminate the Gap) includes various initiatives included in the MTA 2009 Final Proposed Budget approved by the MTA Board in the November 2008 Financial Plan. It mainly includes efficiencies in the areas of administration, maintenance, service support, security post reductions, and title downgrades.

(11) Includes items not yet provided by the MTA. Typically includes increased Ridership, Fare Collection, Expense Reductions, Management Initiatives, Cash Reserve, & Other Governmental Assistance.

(12) Reflects implementation of GASB 49 which requires governmental bodies to provide the public with better information about the financial impact of environmental cleanup. This number was estimated using an "expected cash flow" measurement technique.

(13) May be revised to reflect allocations for other MTA Actions.

**STATEN ISLAND RAILWAY (SIRTOA)
2009-2012 FINANCIAL PLAN
(Calendar Years; \$ in Millions)**

<u>REVENUES</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Operating Revenue				
Farebox Revenue	\$4.707	\$5.047	\$5.112	\$5.176
Fare increase 6/1/09 ⁽¹⁾	\$0.644	\$1.161	\$1.176	\$1.190
Vehicle Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$2.071	\$2.071	\$2.071	\$2.071
Capital and Other Reimbursements	\$1.487	\$1.545	\$1.605	\$1.672
Total Revenue	\$8.909	\$9.824	\$9.964	\$10.109
Subsidies				
Metro Account Tax Subsidy	\$2.900	\$3.000	\$3.100	\$3.300
Federal Operating Assistance	\$0.000	\$0.000	\$0.000	\$0.000
Mortgage Recording Tax	\$0.000	\$0.000	\$0.000	\$0.000
State 18b Operating Assistance	\$0.500	\$0.500	\$0.500	\$0.500
City 18b Operating Assistance	\$0.500	\$0.500	\$0.500	\$0.500
MTA Subsidy	\$31.100	\$26.400	\$25.400	\$27.300
Total Tax & Operating Assistance	\$35.000	\$30.400	\$29.500	\$31.600
Total Operating Revenue & Subsidies	\$43.909	\$40.224	\$39.464	\$41.709
EXPENSES				
Nonreimbursable Expenses				
Personal Services				
Payroll	\$15.677	\$16.197	\$16.406	\$16.766
Overtime	\$0.762	\$0.776	\$0.794	\$0.812
Total Salaries & Wages	\$16.439	\$16.973	\$17.200	\$17.578
Health and Welfare	\$3.129	\$3.385	\$3.595	\$3.855
OPEB Current Payment	\$0.508	\$0.545	\$0.585	\$0.628
Pensions	\$5.465	\$6.446	\$7.258	\$8.307
Other Fringe Benefits	\$1.227	\$1.268	\$1.286	\$1.314
Total Fringe Benefits	\$10.329	\$11.644	\$12.724	\$14.104
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000
Total Labor Expenses	\$26.768	\$28.617	\$29.924	\$31.682
Non-Labor				
Traction and Propulsion Power	\$2.987	\$3.564	\$3.813	\$4.080
Fuel for Buses and Trains	\$0.000	\$0.000	\$0.000	\$0.000
Insurance	\$0.269	\$0.294	\$0.418	\$0.353
Claims ⁽²⁾	\$0.273	\$0.278	\$0.284	\$0.290
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000
Mtce. And Other Operating Contracts ⁽³⁾	\$10.674	\$4.360	\$2.866	\$2.980
Professional Service Contracts	\$0.356	\$0.363	\$0.371	\$0.379
Materials & Supplies	\$1.029	\$1.077	\$1.108	\$1.133
Other Business Expenses	\$0.005	\$0.005	\$0.005	\$0.005
Total Non-Labor Expenses	\$15.593	\$9.941	\$8.865	\$9.220
Total Nonreimbursable Expenses before Depreciation	\$42.361	\$38.558	\$38.789	\$40.902
Total Gap Closing Actions⁽⁴⁾	(\$0.197)	(\$0.197)	(\$0.197)	(\$0.197)
Reimbursable Expenses	\$1.487	\$1.545	\$1.605	\$1.672
Depreciation	\$10.337	\$10.337	\$10.337	\$10.337
Other Post Employment Benefits (OPEB) Obligation	\$2.700	\$2.800	\$2.800	\$3.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000
TOTAL EXPENSES	\$56.688	\$53.043	\$53.334	\$55.714
Baseline Net Surplus/(Deficit)	(\$12.779)	(\$12.819)	(\$13.870)	(\$14.005)
Operating Cash Flow Adjustment	(\$0.265)	(\$0.290)	(\$0.317)	(\$0.347)
Depreciation Adjustment	\$10.337	\$10.337	\$10.337	\$10.337
OPEB Adjustment	\$2.700	\$2.800	\$2.800	\$3.000
Environmental Remediation Adjustment	\$0.000	\$0.000	\$0.000	\$0.000
Post 2009 Program to Eliminate the Gap (PEGs)	\$0.000	\$0.420	\$0.840	\$1.260
Net Surplus/(Deficit)	\$0	\$0	\$0	\$0

NOTE: The Calendar Year is the Fiscal Year used by MTA-Staten Island Railway

NOTE: This MTA Baseline includes Gap Closing Actions.

SOURCES: MTA 2009 Adopted Budget February Financial Plan 2009-2012 & Review of MTA-Consolidated 2008 Actual Results

(1) Additional revenue expected from a 23% fare increase starting in June 2009 approved by the Board in December 2008.

(2) MTA Technical Adjustment which added \$2.5M for Worker's Comp payments from staff hurt in 07'.

(3) Reflects a delay in the timing of R-44 fleet maintenance work resulting in the deferral of expenses to 2009 and 2010.

(4) Actions adopted by the Board in December in response to reduced dedicated tax forecasts and declining state and local aid. Includes headcount reductions of 2 people.

New York City Housing Authority
 FY 2010 to FY 2013 Financial Plan
 (In Thousands of Dollars)

	2010 Budget	2011 Budget	2012 Budget	2013 Budget
Expenditures				
Personal Service:				
Salary F/T	\$ 586,792	\$ 587,004	\$ 587,004	\$ 587,004
Salary P/T	2,109	1,999	1,999	1,999
Seasonal	3,294	3,294	3,294	3,294
Overtime	36,217	36,217	36,217	36,217
Shift Differential	2,950	2,950	2,950	2,950
Fringe	486,423	521,604	542,129	542,129
Retro	-	-	-	-
Other	12,175	12,175	12,175	12,175
Total Personal Service	\$ 1,129,960	\$ 1,165,243	\$ 1,185,768	\$ 1,185,768
Other Than Personal Service:				
Leases	\$ 33,365	\$ 33,365	\$ 33,365	\$ 33,365
Supplies	11,634	11,634	11,634	11,634
Equipment	2,691	2,841	2,841	2,841
Utilities	530,908	530,908	530,908	530,908
Contracts	213,635	213,217	213,217	213,217
Insurance	45,445	45,445	45,445	45,445
Section 8 Payments	770,364	770,364	770,364	770,364
Payments in Lieu of Taxes	20,000	20,000	20,000	20,000
Debt Service	1,435	1,207	1,066	1,066
Other	25,971	25,837	25,837	25,837
Total OTPS	\$ 1,655,448	\$ 1,654,818	\$ 1,654,677	\$ 1,654,677
Financial Plan Savings	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)
Total Expenditures	\$ 2,775,408	\$ 2,810,061	\$ 2,830,445	\$ 2,830,445
Revenues				
Revenues from Operations:				
Dwelling Rent	\$ 825,434	\$ 845,914	\$ 861,272	\$ 861,272
Other Revenue from Operations	15,757	15,757	15,757	15,757
Total Revenue from Operations	\$ 841,191	\$ 861,671	\$ 877,029	\$ 877,029
Revenues from Other:				
Federal Subsidies	\$ 803,694	\$ 803,694	\$ 803,694	\$ 803,694
Section 8 NC Subsidy	6,062	6,062	6,062	6,062
Debt Service Subsidies	1,184	957	815	815
Section 8	835,537	835,537	835,537	835,537
Section 8 Phased Conversion	50,287	75,096	75,096	75,096
Categorical Grants	3,415	3,303	3,303	3,303
Capital Admin Transfer	75,070	75,070	75,070	75,070
Interest on Investments	6,265	6,265	6,265	6,265
Other	15,564	15,563	15,564	15,564
Total Other Revenues	\$ 1,797,078	\$ 1,821,547	\$ 1,821,406	\$ 1,821,406
Total Revenues	\$ 2,638,269	\$ 2,683,218	\$ 2,698,435	\$ 2,698,435
Surplus/(Deficit)	\$ (137,139)	\$ (126,843)	\$ (132,010)	\$ (132,010)

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
 SCHEDULE OF REVENUES, EXPENDITURES AND FUND BALANCES
 Fiscal Years 2010 through 2013
 (000) Amounts in thousands

CATEGORIES:	2010	2011	2012	2013
REVENUES:				
Application Fees	55	86	98	109
Financed Project Fees	6,224	6,843	7,755	8,667
Compliance Fees	1,200	1,200	1,200	1,200
Investment Income	1,750	1,406	1,593	1,625
Other Income	150	150	150	150
TOTAL REVENUES	9,379	9,685	10,796	11,751
EXPENDITURES:				
OTPS (NOTE 1)	22,203	14,713	14,719	14,725
TOTAL EXPENDITURES	22,203	14,713	14,719	14,725
SURPLUS/(DEFICIT)	(12,824)	(5,028)	(3,923)	(2,974)
FUND BALANCE (Beginning of Period)	43,376	30,552	25,524	21,601
FUND BALANCE (End of Period)	30,552	25,524	21,601	18,627

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.

**NYC EDUCATIONAL CONSTRUCTION FUND
FY10-FY13 BUDGET (in \$000's)**

	FY10	FY11	FY12	FY13
<u>RECEIPTS</u>				
NON-SCHOOL RENTALS & TAX PAYMENTS	26,105	26,888	27,695	28,526
INTEREST INCOME	4,300	4,386	4,474	4,563
TOTAL	30,405	31,274	32,169	33,089
<u>DISBURSEMENTS</u>				
PERSONAL SERVICE (INCL. HEALTH, RETIREMENT--ETC.)	383	402	422	443
OTHER THAN PERSONAL SERVICES (Note 1)	405	425	447	469
INSURANCE	557	573	590	608
DEBT SERVICE (Note 2)				
PRINCIPAL	6,135	6,075	6,750	6,390
INTEREST	4,616	4,421	4,228	3,894
TOTAL	12,096	11,897	12,437	11,804
SURPLUS/(DEFICIT)	9,511	19,378	19,731	21,285

- NOTES:**
- 1) OTPS includes Operations, Legal & Development Fees.
 - 2) Debt Service pertains to the 2005A Series Revenue Bond Issue and 2007A Bond Series in original amounts of \$99,140,000, replacing 1994 and 1996 Revenue Bonds .