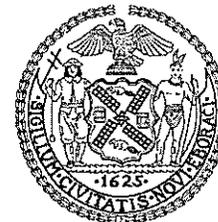
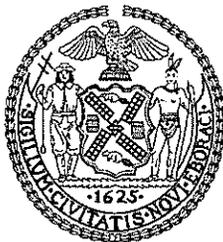


Financial Plan Statements
for
New York City
May 2007



The City of New York



This report contains Financial Plan Statements for May 2007 which have been prepared in accordance with the New York State Municipal Assistance Corporation Act and the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on June 20, 2007.

The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date and expected activity for the remainder of the fiscal year.

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date.

**THE CITY OF NEW YORK
BY**



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**First Deputy Director
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**Deputy Comptroller Budget
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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

The City's Financial Plan Statements represent the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health and Hospitals Corporation (HHC) but do include the City's subsidy to HHC and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

Covered Organization Financial Plans are issued quarterly.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are consistent with the FY 2006 audited Comprehensive Annual Financial Report (CAFR). Wherever appropriate, adjustments have been incorporated into the Financial Plan Statements as they relate to the audit of the Comprehensive Annual Financial Report (CAFR). The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles.

B. Basis of Accounting

1. Revenues

Real estate tax revenue is recorded on the modified accrual basis of accounting, which recognizes as revenue payments received against the current year levy and late payments on prior year levies received within the first two months of the following year, reduced by estimated tax refunds to be made in the period.

Taxpayer assessed revenues (e.g. sales, income and certain excise taxes), net of estimated refunds, are recorded on a modified accrual basis. Revenues are susceptible to accrual if they are both measurable and available to be used to finance governmental operations during the year.

All other revenues are recorded when received in cash.

Amounts expected to be paid to MAC by the State from sales tax for debt service on MAC bonds and for MAC operating expenses are included in City revenues on an accrual basis (see Note B-2(a) for expenditure offset).

Federal categorical grants except as noted below are recognized as revenue as claims are filed during the year and adjusted at year-end for revenues earned but not claimed. State grants are recognized in the same manner. Advances provided to the City in anticipation of filing of claims by the City for federal and state reimbursement of Medicaid and welfare expenditures are recognized as revenue when received.

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment.

Debt Service expenditures are net of Transitional Finance Authority (TFA) debt service and City personal income taxes (PIT) are net of PIT deposited into the TFA Debt Service fund in advance of the actual debt service payment.

MAC debt service and administrative expenses after fiscal year 2005 reflect retention by MAC of the 4.125% sales tax levied in the City by the State for State oversight costs and MAC operating expenses.

(b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$15,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2007 for OTPS purchase orders and contracts expected to be received by June 30, 2007 are treated as expenditures.

(d) Self-Insurance

The City is self-insured with respect to most risks, including, but not limited to, property damage, personal injury, and workers' compensation. Settlements reached or judgments entered during FY 2007 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2007.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered. No inventory accounts are included in the financial statements.

(g) General Reserve

The General Reserve provides for shortfalls in revenues and overruns in uncontrollable expenditures.

3. Capital Commitments

The basis of reporting actual capital commitments, as well as sources and uses of capital expenditures, has been changed. Commitments and expenditures are now reported based upon the accounting period of the transaction. In prior Financial Plan Statements, these actuals were based upon dates transactions were entered in the City's Financial Management System.

C. Pension Plans

The City sponsors or participates in pension plans covering all eligible employees. Most plans require employee contributions. The plans provide pension benefits based on salary and length of service. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other plan provisions. The City's main pension systems are the five major actuarial systems - The New York City Employees' Retirement System, The Teachers Retirement System, The Board of Education Retirement System, The New York City Police Pension Fund, Article 2 and the Fire Department Pension Fund Article 1-B.

The City also contributed to three other actuarial systems and sponsors six non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the five major actuarial systems. In addition, the City provides cost-of-living and other supplemental pensions to certain retirees of the actuarial and non-actuarial systems.

Report No. 1

Financial Plan Summary

**NEW YORK CITY
FINANCIAL PLAN SUMMARY
REPORT NO. 1**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2007		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
REVENUES:									
TAXES									
GENERAL PROPERTY TAXES	\$ 26	\$ 26	\$ -	\$ 12,979	\$ 12,979	\$ -	\$ 12,933	\$ 12,933	\$ -
OTHER TAXES	1,044	1,044	-	21,298	21,298	-	25,002	25,002	-
MISCELLANEOUS REVENUES	682	682	-	4,721	4,721	-	5,675	5,675	-
UNRESTRICTED INTGOVT. AID	-	-	-	1	1	-	33	33	-
LESS: INTRA-CITY REVENUES DISALLOWANCES	(263)	(263)	-	(955)	(955)	-	(1,418)	(1,418)	-
	-	-	-	-	-	-	(15)	(15)	-
SUBTOTAL	1,489	1,489	-	38,044	38,044	-	42,210	42,210	-
OTHER CATEGORICAL GRANTS	140	140	-	672	672	-	1,113	1,113	-
CAPITAL INTER-FUND TRANSFERS	46	46	-	204	204	-	412	412	-
FEDERAL GRANTS	484	484	-	3,568	3,568	-	5,899	5,899	-
STATE GRANTS	1,216	1,216	-	8,723	8,723	-	10,259	10,259	-
TOTAL REVENUES	\$ 3,375	\$ 3,375	\$ -	\$ 51,211	\$ 51,211	\$ -	\$ 59,893	\$ 59,893	\$ -
EXPENDITURES:									
PS	\$ 4,638	\$ 4,235	\$ (403)	\$ 26,638	\$ 26,265	\$ (373)	\$ 31,895	\$ 31,895	\$ -
OTPS	1,126	1,198	72	20,910	21,089	179	25,050	25,050	-
DEBT SERVICE	-	24	24	167	330	163	4,316	4,316	-
MAC DEBT SERVICE FUNDING	-	-	-	5	-	(5)	10	10	-
GENERAL RESERVE	-	-	-	-	-	-	40	40	-
SUBTOTAL	5,764	5,457	(307)	47,720	47,684	(36)	61,311	61,311	-
LESS: INTRA-CITY EXPENSES	(263)	(263)	-	(955)	(955)	-	(1,418)	(1,418)	-
TOTAL EXPENDITURES	\$ 5,501	\$ 5,194	\$ (307)	\$ 46,765	\$ 46,729	\$ (36)	\$ 59,893	\$ 59,893	\$ -
SURPLUS/(DEFICIT)	\$ (2,126)	\$ (1,819)	\$ (307)	\$ 4,446	\$ 4,482	\$ (36)	\$ -	\$ -	\$ -

Report No. 1A

Month-by-Month Revenue and Obligation Forecast

**NEW YORK CITY
MONTH-BY-MONTH - REVENUE AND OBLIGATION FORECAST
REPORT NO. 1A**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	ACTUAL											FORECAST		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	TOTAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAXES	\$ 6,070	\$ 103	\$ 313	\$ 323	\$ 34	\$ 2,322	\$ 2,870	\$ 56	\$ 554	\$ 308	\$ 26	\$ 9	\$ (55)	\$ 12,933
OTHER TAXES	970	922	3,056	1,328	1,587	2,625	3,080	1,432	2,774	2,480	1,044	3,384	320	25,002
MISCELLANEOUS REVENUES	448	404	323	382	393	276	429	392	500	492	682	641	313	5,675
UNRESTRICTED INTGOVT. AID	-	-	-	1	-	-	-	-	-	-	-	32	-	33
ANTICIPATED REVENUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES DISALLOWANCES	(2)	(4)	(53)	(64)	(55)	(51)	(96)	(83)	(149)	(135)	(263)	(150)	(313)	(1,418)
	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
SUBTOTAL	7,486	1,425	3,639	1,970	1,959	5,172	6,283	1,797	3,679	3,145	1,489	3,916	250	42,210
OTHER CATEGORICAL GRANTS	1	14	23	46	96	104	42	62	58	86	140	441	-	1,113
CAPITAL INTER-FUND TRANSFERS	-	-	-	-	-	-	73	-	-	85	46	26	182	412
FEDERAL GRANTS	19	15	21	345	210	409	541	519	524	481	484	1,085	1,246	5,899
STATE GRANTS	1	1	1,231	277	743	809	884	826	1,012	1,723	1,216	536	1,000	10,259
TOTAL REVENUES:	\$ 7,507	\$ 1,455	\$ 4,914	\$ 2,638	\$ 3,008	\$ 6,494	\$ 7,823	\$ 3,204	\$ 5,273	\$ 5,520	\$ 3,375	\$ 6,004	\$ 2,678	\$ 59,893
EXPENDITURES:														
PS	\$ 1,254	\$ 1,531	\$ 2,885	\$ 2,264	\$ 2,247	\$ 2,315	\$ 2,393	\$ 2,220	\$ 2,703	\$ 2,188	\$ 4,638	\$ 3,539	\$ 1,718	\$ 31,895
OTPS	7,081	1,809	2,045	780	1,151	979	1,390	953	2,398	1,198	1,126	3,743	397	25,050
DEBT SERVICE	130	5	1	1	28	(4)	12	(4)	(4)	2	-	4,149	-	4,316
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	5	-	-	-	-	5	-	10
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	40	40
SUBTOTAL	8,465	3,345	4,931	3,045	3,426	3,290	3,800	3,169	5,097	3,388	5,764	11,436	2,155	61,311
LESS: INTRA-CITY EXPENSES	(2)	(4)	(53)	(64)	(55)	(51)	(96)	(83)	(149)	(135)	(263)	(150)	(313)	(1,418)
TOTAL EXPENDITURES	\$ 8,463	\$ 3,341	\$ 4,878	\$ 2,981	\$ 3,371	\$ 3,239	\$ 3,704	\$ 3,086	\$ 4,948	\$ 3,253	\$ 5,501	\$ 11,286	\$ 1,842	\$ 59,893
SURPLUS/(DEFICIT)	\$ (956)	\$ (1,886)	\$ 36	\$ (343)	\$ (363)	\$ 3,255	\$ 4,119	\$ 118	\$ 325	\$ 2,267	\$ (2,126)	\$ (5,282)	\$ 836	\$ -

Report No. 2

Analysis of Change in Fiscal Year Plan

**NEW YORK CITY
ANALYSIS OF CHANGE IN FISCAL YEAR FORECAST
REPORT NO. 2**

**MONTH: MAY
FISCAL YEAR 2007**

(MILLIONS OF DOLLARS)

DESCRIPTION	INITIAL PLAN 7/3/2006	CHANGES FROM INITIAL PLAN	CHANGES FROM PREVIOUS FORECAST
REVENUES:			
TAXES			
GENERAL PROPERTY TAXES	\$ 12,972	\$ (39)	\$ (43)
OTHER TAXES	19,549	5,453	545
MISCELLANEOUS REVENUES	5,155	520	149
UNRESTRICTED INTERGOVERNMENTAL AID	340	(307)	-
LESS:INTRA-CITY REVENUES	(1,355)	(63)	(17)
DISALLOWANCES	(15)	-	-
SUBTOTAL	36,646	5,564	634
OTHER CATEGORICAL GRANTS	967	146	9
CAPITAL INTERFUND TRANSFERS	395	17	(6)
FEDERAL GRANTS	5,063	836	(7)
STATE GRANTS	9,869	390	-
TOTAL REVENUES	\$ 52,940	\$ 6,953	\$ 630
EXPENDITURES:			
PERSONAL SERVICE	\$ 31,059	\$ 836	\$ 348
OTHER THAN PERSONAL SERVICE	22,271	2,779	380
DEBT SERVICE	655	3,661	(36)
MAC DEBT SERVICE FUNDING	10	-	-
GENERAL RESERVE	300	(260)	(45)
SUBTOTAL	54,295	7,016	647
LESS:INTRA-CITY EXPENDITURES	(1,355)	(63)	(17)
TOTAL EXPENDITURES	\$ 52,940	\$ 6,953	\$ 630

NOTES TO REPORT #2

REVENUE:

Other Taxes:

The forecast for other taxes increases by \$545 million from the previous level to reflect the latest economic outlook and the latest trend in collections. The increases in the forecast took place in tax audit revenue (\$200 million), personal income tax (\$160 million), mortgage recording tax (\$78 million), unincorporated business tax (\$74 million), banking corporation tax (\$63 million), utility tax (\$11 million) and other taxes (\$10 million), which are offset by decreases in general corporation tax (\$38 million) and real property transfer tax (\$13 million).

Miscellaneous Revenue:

The increase of \$149 million in Miscellaneous Revenue results from increases in miscellaneous revenue (\$46 million), interest income (\$23 million), fines and forfeitures (\$22 million), Intra-City revenues (\$17 million), licenses and franchises (\$13 million), charges for services (\$11 million), rental income (\$11 million) and water and sewer charges (\$6 million).

Federal and State Grants:

The decrease of \$7 million in Federal Categorical Grants results primarily from funding adjustments reflected in the expenditure forecast and categorical modifications processed from April 2007 through June 2007.

Other Categorical Aid:

The increase of \$9 million in Other Categorical Grants results primarily from funding adjustments reflected in the expenditure forecast and categorical modifications processed from April 2007 through June 2007.

EXPENDITURES:

The increase of \$630 million in total expenditures from the previous forecast is summarized on the following chart.

Total Funds in Millions

Agency	4/27/07 Forecast	New Needs/ PRS	Collective Bargaining	Budget Stabilization Account/ Prepayments	All Other Adjustments	PEGs	6/20/07 Plan
Uniform Forces							
Police Department	\$ 3,766	\$ (15)	\$ 4	\$ -	\$ (2)	\$ -	\$ 3,753
Fire Department	1,476	-	-	-	1	-	1,477
Department of Correction	960	(2)	-	-	(1)	-	957
Department of Sanitation	1,184	(7)	-	-	-	-	1,177
Health and Welfare							
Child Services	2,798	-	-	-	-	-	2,798
Social Services	7,475	(14)	-	-	21	-	7,482
Homeless Services	701	-	-	-	2	-	703
Health & Mental Hygiene	1,645	(22)	9	-	-	-	1,632
Other Mayoral							
HPD	642	(3)	-	-	-	-	639
Environmental Protection	889	-	8	-	(2)	-	895
Finance	207	(2)	-	-	-	-	205
Transportation	644	(3)	13	-	(11)	-	643
Parks	293	-	-	-	4	-	297
Dept. of Administrative Services	319	(9)	-	-	-	-	310
All Other Mayoral	2,205	(32)	-	48	5	6	2,232
Education							
Department of Education	15,832	-	27	-	(20)	-	15,839
CUNY	599	-	-	-	1	2	602
Covered Organization							
HHC	762	-	-	-	-	-	762
Other							
Pensions	4,737	-	-	-	-	-	4,737
Miscellaneous	7,560	-	(46)	65	686	-	8,265
Debt Service	4,352	-	-	165	(201)	-	4,316
MAC Debt Service	10	-	-	-	-	-	10
General Reserve	85	-	-	-	(45)	-	40
Energy Adjustment	-	-	-	-	-	-	-
Prior Payable Adjustment	(400)	-	-	-	-	-	(400)
Elected Officials							
Mayoralty	89	-	-	-	-	-	89
All Other Elected	433	-	-	-	-	-	433
Total	\$ 59,263	\$ (109)	\$ 15	\$ 278	\$ 438	\$ 8	\$ 59,893

Report No. 3

Revenue Activity by Major Area

**NEW YORK CITY
REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2007		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
TAXES:									
GENERAL PROPERTY TAXES	\$ 26	\$ 26	\$ -	\$ 12,979	\$ 12,979	\$ -	\$ 12,933	\$ 12,933	\$ -
PERSONAL INCOME TAX	242	242	-	6,387	6,387	-	7,002	7,002	-
GENERAL CORPORATION TAX	22	22	-	2,563	2,563	-	3,268	3,268	-
BANKING CORPORATION TAX	11	11	-	883	883	-	1,252	1,252	-
UNINCORPORATED BUSINESS TAX	18	18	-	1,333	1,333	-	1,684	1,684	-
GENERAL SALES TAX	344	344	-	4,062	4,062	-	4,522	4,522	-
REAL PROPERTY TRANSFER TAX	126	126	-	1,513	1,513	-	1,679	1,679	-
MORTGAGE RECORDING TAX	148	148	-	1,429	1,429	-	1,565	1,565	-
COMMERCIAL RENT TAX	3	3	-	379	379	-	507	507	-
UTILITY TAX	32	32	-	300	300	-	351	351	-
OTHER TAXES	28	28	-	598	598	-	920	920	-
TAX AUDIT REVENUES *	70	70	-	990	990	-	1,159	1,159	-
TAX PROGRAM (STAR)	-	-	-	861	861	-	1,093	1,093	-
TOTAL TAXES	\$ 1,070	\$ 1,070	\$ -	\$ 34,277	\$ 34,277	\$ -	\$ 37,935	\$ 37,935	\$ -
MISCELLANEOUS REVENUES:									
LICENSES/FRANCHISES/ETC.	53	53	-	439	439	-	465	465	-
INTEREST INCOME	46	46	-	386	386	-	477	477	-
CHARGES FOR SERVICES	85	85	-	512	512	-	595	595	-
WATER AND SEWER CHARGES	116	116	-	1,000	1,000	-	1,103	1,103	-
RENTAL INCOME	16	16	-	185	185	-	216	216	-
FINES AND FORFEITURES	73	73	-	683	683	-	746	746	-
MISCELLANEOUS	30	30	-	561	561	-	655	655	-
INTRA-CITY REVENUE	263	263	-	955	955	-	1,418	1,418	-
TOTAL MISCELLANEOUS	\$ 682	\$ 682	\$ -	\$ 4,721	\$ 4,721	\$ -	\$ 5,675	\$ 5,675	\$ -

* The financial plan as submitted on June 20, 2007 reflects \$1,159 million in Tax Audit Revenues, anticipated to be collected as follows:

	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR 2007 PLAN
SALES TAX	\$ 2	\$ 15	\$ 15
PERSONAL INCOME TAX	-	25	27
GENERAL CORPORATION TAX	56	716	855
COMMERCIAL RENT TAX	2	22	25
FINANCIAL CORPORATION TAX	4	143	152
UTILITY TAX	-	7	8
UNINCORPORATED BUSINESS TAX	6	55	62
REAL PROPERTY TRANSFER	-	3	6
OTHER TAXES	-	4	9
TOTAL	\$ 70	\$ 990	\$ 1,159

**REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3 (CONT.)**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2007		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNRESTRICTED INTGOVT. AID									
FEDERAL REVENUE SHARING	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
NY STATE REVENUE SHARING	-	-	-	-	-	-	20	20	-
OTHER INTGOVT. AID	-	-	-	1	1	-	13	13	-
TOTAL UNRESTRICTED INTG.	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ 33	\$ 33	\$ -
OTHER CATEGORICAL GRANTS									
CAPITAL INTER-FUND TRANSFERS	140	140	-	672	672	-	1,113	1,113	-
LESS: INTRA-CITY REVENUES	46	46	-	204	204	-	412	412	-
	(263)	(263)	-	(955)	(955)	-	(1,418)	(1,418)	-
LESS: DISALLOWANCES	-	-	-	-	-	-	(15)	(15)	-
FEDERAL GRANTS									
COMMUNITY DEVELOPMENT	17	17	-	187	187	-	277	277	-
WELFARE	231	231	-	1,456	1,456	-	2,542	2,542	-
EDUCATION	189	189	-	1,277	1,277	-	1,812	1,812	-
OTHER	47	47	-	648	648	-	1,268	1,268	-
TOTAL FEDERAL GRANTS	\$ 484	\$ 484	\$ -	\$ 3,568	\$ 3,568	\$ -	\$ 5,899	\$ 5,899	\$ -
STATE GRANTS									
WELFARE	237	237	-	1,323	1,323	-	1,866	1,866	-
EDUCATION	877	877	-	6,753	6,753	-	7,179	7,179	-
HIGHER EDUCATION	-	-	-	126	126	-	195	195	-
HEALTH AND MENTAL HYGIENE	9	9	-	210	210	-	456	456	-
OTHER	93	93	-	311	311	-	563	563	-
TOTAL STATE GRANTS	\$ 1,216	\$ 1,216	\$ -	\$ 8,723	\$ 8,723	\$ -	\$ 10,259	\$ 10,259	\$ -
TOTAL REVENUES	\$ 3,375	\$ 3,375	\$ -	\$ 51,211	\$ 51,211	\$ -	\$ 59,893	\$ 59,893	\$ -

Report No. 4
Obligation Analysis

**NEW YORK CITY
OBLIGATION ANALYSIS
REPORT NO. 4**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2007		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES									
POLICE DEPT.	\$ 282	\$ 294	\$ 12	\$ 3,446	\$ 3,533	\$ 87	\$ 3,934	\$ 3,934	\$ -
FIRE DEPT.	107	113	6	1,286	1,329	43	1,486	1,486	-
DEPT. OF CORRECTION	80	70	(10)	846	855	9	959	959	-
SANITATION DEPT.	68	66	(2)	1,097	1,108	11	1,178	1,178	-
HEALTH & WELFARE									
DEPT. OF SOCIAL SERVICES	529	518	(11)	7,091	6,815	(276)	7,493	7,493	-
DEPT. OF HOMELESS SERVICES	34	28	(6)	690	685	(5)	735	735	-
ADMIN. FOR CHILD SERVICES	174	138	(36)	2,625	2,654	29	2,798	2,798	-
HEALTH & MENTAL HYGIENE	64	60	(4)	1,472	1,562	90	1,645	1,645	-
OTHER AGENCIES									
HOUSING PRESERVATION & DEV.	42	43	1	579	603	24	642	642	-
ENVIRONMENTAL PROTECTION	111	52	(59)	831	834	3	896	896	-
TRANSPORTATION DEPT.	60	41	(19)	580	587	7	645	645	-
PARKS & RECREATION DEPT.	33	27	(6)	298	309	11	346	346	-
DEPT. OF CITYWIDE ADMIN. SERVICES	5	18	13	908	936	28	945	945	-
ALL OTHER	181	158	(23)	2,423	2,619	196	3,121	3,121	-
COVERED ORGANIZATIONS									
DEPT. OF EDUCATION	1,357	1,407	50	12,826	12,537	(289)	15,850	15,850	-
HIGHER EDUCATION	7	44	37	491	557	66	656	656	-
HEALTH & HOSPITALS CORP.	8	47	39	728	736	8	892	892	-
OTHER									
MISCELLANEOUS BUDGET:									
FRINGE BENEFITS	2,145	1,802	(343)	3,974	3,626	(348)	4,833	4,833	-
TRANSIT SUBSIDIES	(5)	49	54	232	254	22	557	557	-
JUDGMENTS & CLAIMS	59	40	(19)	338	365	27	591	591	-
OTHER	23	19	(4)	353	413	60	2,282	2,282	-
PENSION CONTRIBUTIONS	400	399	(1)	4,434	4,437	3	4,861	4,861	-
DEBT SERVICE	-	24	24	167	330	163	4,316	4,316	-
MAC DEBT SERVICE FUNDING	-	-	-	5	-	(5)	10	10	-
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	(400)	(400)	-
UNALLOCATED REDUCTIONS	-	-	-	-	-	-	-	-	-
SUB-TOTAL	\$ 5,764	\$ 5,457	\$ (307)	\$ 47,720	\$ 47,684	\$ (36)	\$ 61,271	\$ 61,271	\$ -
PLUS GENERAL RESERVE	-	-	-	-	-	-	40	40	-
LESS INTRA-CITY EXPENSES	(263)	(263)	-	(955)	(955)	-	(1,418)	(1,418)	-
TOTAL EXPENDITURES	\$ 5,501	\$ 5,194	\$ (307)	\$ 46,765	\$ 46,729	\$ (36)	\$ 59,893	\$ 59,893	\$ -

Report No. 4A & 4B

Personnel Control Reports

**NEW YORK CITY
PERSONNEL CONTROL REPORT
REPORT NO. 4A**

(MILLIONS OF DOLLARS)

**MONTH: MAY
FISCAL YEAR 2007**

	FT & FTE POSITIONS		PERSONAL SERVICE COSTS						FT & FTE POSITIONS			PS COSTS		
	CURRENT MONTH		CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR 2007 PROJECTIONS			FISCAL YEAR 2007 PROJECTIONS				
	ACTUAL	PLAN *	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES														
POLICE DEPT.	51,913	52,674	\$ 266	\$ 265	\$ (1)	\$ 3,146	\$ 3,217	\$ 71	51,883	51,883	-	\$ 3,551	\$ 3,551	\$ -
FIRE DEPT.	16,259	16,030	93	98	5	1,144	1,166	22	15,911	15,911	-	1,310	1,310	-
DEPT. OF CORRECTION	10,690	11,023	60	61	1	731	741	10	11,021	11,021	-	836	836	-
SANITATION DEPT.	9,868	10,110	51	53	2	630	634	4	10,077	10,077	-	702	702	-
HEALTH & WELFARE														
DEPT. OF SOCIAL SERVICES	13,863	15,505	50	52	2	580	618	38	15,488	15,488	-	658	658	-
DEPT. OF HOMELESS SERVICES	2,062	2,369	9	8	(1)	101	100	(1)	2,370	2,370	-	113	113	-
ADMIN. FOR CHILD SERVICES	6,965	7,597	30	33	3	341	345	4	7,607	7,607	-	386	386	-
HEALTH & MENTAL HYGIENE	6,105	6,202	26	28	2	288	302	14	6,256	6,256	-	334	334	-
OTHER AGENCIES														
ENVIRONMENTAL PROTECTION	6,122	6,476	62	30	(32)	378	350	(28)	6,475	6,475	-	395	395	-
TRANSPORTATION DEPT.	4,673	5,059	24	24	-	273	271	(2)	4,996	4,996	-	321	321	-
PARKS & RECREATION DEPT.	7,054	6,830	19	21	2	220	227	7	7,147	7,147	-	256	256	-
CITYWIDE ADMIN. SERVICES	2,033	2,229	9	9	-	104	103	(1)	2,179	2,179	-	115	115	-
ALL OTHER	30,076	30,973	122	145	23	1,554	1,621	67	30,796	30,796	-	1,775	1,775	-
COVERED ORGANIZATIONS														
DEPT. OF EDUCATION	137,987	137,167	1,272	1,202	(70)	8,738	8,502	(236)	137,307	137,307	-	11,185	11,185	-
OTHER														
MISCELLANEOUS BUDGET	-	-	2,145	1,807	(338)	3,976	3,631	(345)	-	-	-	5,097	5,097	-
PENSION CONTRIBUTIONS	-	-	400	399	(1)	4,434	4,437	3	-	-	-	4,861	4,861	-
TOTAL	305,670	310,244	\$ 4,638	\$ 4,235	\$ (403)	\$ 26,638	\$ 26,265	\$ (373)	309,513	309,513	-	\$ 31,895	\$ 31,895	\$ -

* Includes planned full-time headcount and estimates of planned FTEs.

**NEW YORK CITY
PERSONNEL CONTROL REPORT
REPORT NO. 4B**

**MONTH: MAY
FISCAL YEAR 2007**

	FULL-TIME POSITIONS CURRENT MONTH			FULL-TIME POSITIONS FISCAL YEAR 2007 PROJECTIONS		
	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES						
POLICE DEPT.	45,567	46,425	858	46,198	46,198	-
FIRE DEPT.	16,172	15,958	(214)	15,837	15,837	-
DEPT. OF CORRECTION	10,640	10,972	332	10,972	10,972	-
SANITATION DEPT.	9,826	10,051	225	10,016	10,016	-
HEALTH & WELFARE						
DEPT. OF SOCIAL SERVICES	13,845	15,488	1,643	15,488	15,488	-
DEPT. OF HOMELESS SERVICES	2,060	2,367	307	2,367	2,367	-
ADMIN. FOR CHILD SERVICES	6,902	7,580	678	7,597	7,597	-
HEALTH & MENTAL HYGIENE	4,160	4,528	368	4,560	4,560	-
OTHER AGENCIES						
ENVIRONMENTAL PROTECTION	5,825	6,238	413	6,239	6,239	-
TRANSPORTATION DEPT.	4,275	4,771	496	4,778	4,778	-
PARKS & RECREATION DEPT.	3,463	3,461	(2)	3,473	3,473	-
CITYWIDE ADMIN. SERVICES	1,828	1,940	112	1,910	1,910	-
ALL OTHER	25,490	26,810	1,320	26,942	26,942	-
COVERED ORGANIZATIONS						
DEPT. OF EDUCATION	120,936	120,442	(494)	120,582	120,582	-
TOTAL	270,989	277,031	6,042	276,959	276,959	-

NOTES TO REPORTS NO. 4, 4A AND 4B

The current month and year-to-date plan data in Reports No. 4, 4A & 4B reflect the Financial Plan submitted to the Financial Control Board on April 27, 2007. The fiscal year plan and forecast data in Reports No. 4, 4A & 4B reflect the Financial Plan submitted to the Financial Control Board on June 20, 2007.

There are 305,670 filled positions as of May of which 270,989 are full-time positions and 34,681 are full-time equivalent positions. Of the 305,670 filled positions, 262,898 are estimated to be wholly or partially city funded. For the fiscal year (June 30, 2007) 276,959 of the 309,513 positions are full-time and 264,069 of the 309,513 positions are estimated to be city funded positions.

In some instances prior year charges are reflected in FY2007 year-to-date expenses. These will be journaled back to prior years at a later date.

Police Department: The \$87 million year-to-date variance is primarily due to:

- \$71 million in personal services, including \$38 million for civilian full-time normal gross and overtime, \$40 million for differentials, \$17 million for holiday pay, \$9 million for fringe benefits, \$(30) million for uniformed full-time normal gross and overtime and \$(2) million for other adjustments.
- \$16 million in OTPS, primarily for general contractual services and advertising.

Fire Department: The \$43 million year-to-date variance is primarily due to:

- \$43 million in delayed encumbrances, including \$28 million for general contractual services, \$8 million for general supplies and materials and \$3 million for data processing equipment.
- \$(22) million in accelerated encumbrances, primarily for medical, surgical and lab equipments and temporary services.
- \$22 million in personal services, including \$19 million for uniformed full-time normal gross, \$8 million for civilian full-time normal gross, \$6 million for overtime, \$(6) million for differentials and \$(4) million for backpay that will be journaled to prior years.

Department of Social Services: The \$(276) million year-to-date variance is primarily due to:

- \$(314) million in OTPS, reflecting accelerated encumbrances of \$(263) million for medical assistance, \$(51) million for payments for home relief, \$(28) million for aid to dependent children, \$(6) million for home care services, \$(3) million for security services and \$(3) million for professional computer services, offset by delayed encumbrances of \$16 million for employment services, \$14 million for non-grant charges, \$8 million for AIDS services, \$3 million for rentals of land, buildings and structures, \$3 million for other general expenses, \$3 million for general fixed charges and \$3 million for telephone and other communications.
- \$38 million in personal services, including \$51 million for full-time normal gross and \$(11) million for differentials.

Administration for Children's Services: The \$29 million year-to-date variance is primarily due to:

- \$68 million in delayed encumbrances, including \$21 million for children's charitable institutions, \$15 million for direct foster care of children, \$13 million for child welfare services, \$9 million for Head Start and \$3 million for general supplies and materials.
- \$(43) million in accelerated encumbrances, primarily for day care of children and general fixed charges.
- \$4 million in personal services.

Department of Health and Mental Hygiene: The \$90 million year-to-date variance is primarily due to:

- \$76 million in OTPS, including delayed encumbrances of \$31 million for general contractual services, \$13 million for other professional services, \$6 million for general supplies and materials, \$6 million for mental hygiene services, \$4 million for AIDS services, \$3 million for medical, surgical and lab supply, \$3 million for data processing equipment purchase, \$3 million for advertising and \$3 million for general social services.
- \$14 million in personal service, including \$18 million for full-time normal gross, \$3 million for unsalaried positions, \$(3) million for overtime and \$(3) million for differentials.

Department of Housing Preservation and Development: The \$24 million year-to-date variance is primarily due to:

- \$31 million in delayed encumbrances, primarily for general contractual services and other general expenses.
- \$(14) million in accelerated encumbrances, primarily for community consultant contracts and Federal 8 rent subsidy.
- \$7 million in personal services.

Department of Citywide Administrative Services: The \$28 million year-to-date variance is primarily due to:

- \$32 million in delayed encumbrances, primarily for heat, light and power and general supplies and materials, offset by \$(3) million in accelerated encumbrances primarily for general equipment.

Department of Education: The \$(289) million year-to-date variance is primarily due to:

- \$(236) million in personal services, of which \$(42) million represents backpay that will be journaled to prior years and \$(194) million represents the current year spending variance.
- \$(53) million in OTPS, including \$(48) million for transportation of pupils, \$(32) million for general contractual services, \$(24) million for heat, light and power, \$(17) million for general equipment, \$30 million for NYCTA reduced fares for school children, \$20 million for general supplies and materials, \$13 million for maintenance and operation of infrastructures and \$11 million for data processing equipment.

Higher Education: The \$66 million year-to-date variance is primarily due to:

- \$64 million in OTPS, including delayed encumbrances of \$36 million for CUNY senior expenses, \$32 million for general contractual services, \$15 million for general supplies and materials, \$9 million for general equipment and \$3 million for college students financial assistance, offset by \$(32) million in accelerated encumbrances primarily for data processing equipment purchase and heat, light and power.

- \$2 million in personal services

Miscellaneous: The \$(239) million year-to-date variance is primarily due to \$(348) million in health and welfare fund payments scheduled for June but vouchered in May, \$22 million in transit subsidies, \$27 million in judgments and claims and \$60 million in other charges, including \$2 million in the labor reserve.

Debt Service: The \$163 million year-to-date variance is primarily due to later than planned obligations for general interest on bonds (\$99 million) and Interest Exchange Agreements (\$63 million).

Report No. 5
Capital Commitments

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

MONTH: MAY

FISCAL YEAR: 2007

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$38.0 (C) 0.0 (N)	(\$37.5) (C) 32.2 (N)	\$39.8 (C) 32.2 (N)
HIGHWAY AND STREETS	9.1 (C) 0.3 (N)	9.6 (C) 0.0 (N)	266.5 (C) 7.5 (N)	161.6 (C) 10.3 (N)	456.2 (C) 55.0 (N)
HIGHWAY BRIDGES	2.4 (C) 0.0 (N)	0.1 (C) 0.0 (N)	127.4 (C) 5.0 (N)	104.3 (C) 0.0 (N)	157.3 (C) 4.9 (N)
WATERWAY BRIDGES	0.4 (C) 0.0 (N)	0.0 (C) 0.0 (N)	66.4 (C) 0.2 (N)	51.9 (C) 0.0 (N)	96.9 (C) 27.9 (N)
WATER SUPPLY	12.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	45.3 (C) 0.0 (N)	5.2 (C) 0.0 (N)	65.5 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	22.2 (C) 0.1 (N)	0.8 (C) 0.0 (N)	308.4 (C) 0.1 (N)	81.6 (C) 0.0 (N)	2,136.9 (C) 3.1 (N)
SEWERS	26.4 (C) 0.0 (N)	6.9 (C) 0.0 (N)	141.9 (C) 0.1 (N)	103.2 (C) 0.1 (N)	238.0 (C) 0.3 (N)
WATER POLLUTION CONTROL	27.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	840.4 (C) 31.4 (N)	8.8 (C) 0.0 (N)	1,182.6 (C) 34.7 (N)
ECONOMIC DEVELOPMENT	27.9 (C) 0.7 (N)	0.0 (C) 0.0 (N)	104.6 (C) 40.3 (N)	36.4 (C) 6.9 (N)	1,131.2 (C) 297.2 (N)
PORT DEVELOPMENT	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)
EDUCATION	200.1 (C) 150.0 (N)	200.0 (C) 150.0 (N)	1,009.7 (C) 1,523.5 (N)	1,013.3 (C) 1,523.5 (N)	1,023.0 (C) 2,073.5 (N)

SYMBOLS:

(C) CITY FUNDS

(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

MONTH: MAY

FISCAL YEAR: 2007

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
CORRECTION	1.7 (C) 0.0 (N)	0.0 (C) 0.0 (N)	41.4 (C) 0.0 (N)	(7.8) (C) 0.0 (N)	70.5 (C) 0.0 (N)
SANITATION	6.0 (C) 0.0 (N)	15.4 (C) 0.0 (N)	148.2 (C) 0.0 (N)	183.3 (C) 0.0 (N)	196.9 (C) 0.0 (N)
POLICE	9.5 (C) 0.0 (N)	0.1 (C) 0.0 (N)	72.9 (C) 0.0 (N)	80.6 (C) 0.0 (N)	149.8 (C) 0.0 (N)
FIRE	9.1 (C) 1.1 (N)	0.0 (C) 0.0 (N)	56.7 (C) 3.1 (N)	12.6 (C) 0.3 (N)	209.5 (C) 30.6 (N)
HOUSING	9.8 (C) (1.0) (N)	0.0 (C) 0.0 (N)	127.7 (C) 23.0 (N)	9.3 (C) 0.0 (N)	676.1 (C) 154.7 (N)
HOSPITALS	0.8 (C) 0.0 (N)	1.4 (C) 0.0 (N)	131.4 (C) 0.0 (N)	287.2 (C) 0.0 (N)	386.7 (C) 0.0 (N)
PUBLIC BUILDINGS	3.0 (C) 0.0 (N)	0.1 (C) 0.0 (N)	72.2 (C) 0.0 (N)	47.9 (C) 0.0 (N)	235.2 (C) 1.7 (N)
PARKS	57.5 (C) 0.4 (N)	1.5 (C) 0.0 (N)	339.9 (C) 11.8 (N)	173.5 (C) 5.7 (N)	685.9 (C) 58.6 (N)
ALL OTHER DEPARTMENTS	131.5 (C) 7.6 (N)	16.8 (C) 0.0 (N)	1,181.7 (C) 97.6 (N)	306.1 (C) 37.9 (N)	3,161.2 (C) 191.6 (N)
TOTAL	\$556.6 (C) \$159.1 (N)	\$252.9 (C) \$150.1 (N)	\$5,120.6 (C) \$1,743.7 (N)	\$2,621.6 (C) \$1,616.8 (N)	\$12,299.2 (C) \$2,966.0 (N)

SYMBOLS:

(C) CITY FUNDS

(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

**NEW YORK CITY
CAPITAL COMMITMENTS
REPORT NO. 5
(MILLIONS IN DOLLARS)**

Month: May Fiscal Year: 2007

City Funds:

Total Authorized Commitment Plan	\$12,299
Less: Reserve for Unattained Commitments	<u>(4,305)</u>
Commitment Plan	<u>\$7,994</u>

Non-City Funds:

Total Authorized Commitment Plan	\$2,966
Less: Reserve for Unattained Commitments	<u>0</u>
Commitment Plan	<u>\$2,966</u>

Month and year-to-date variances are reported against the authorized FY 2008 Executive Capital Commitment Plan of \$12,299 million rather than the Financial Plan level of \$7,994 million. The additional \$4,305 million of commitments is included to help the City meet the overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

NOTES TO REPORT #5

1. Capital Commitments: Commitments are defined as awarded contracts registered with the City Comptroller except for Waterway and Highway Bridge projects performed jointly with the State. Certain non-City commitments for Bridge projects are not registered with the City Comptroller. These commitments are reported when the State advertises the work. Beginning in Fiscal Year 2000, reported education commitments have been changed to represent master contract registrations with the Comptroller. Previously, reported education commitments represented Construction Authority contract registrations.

2. Variances in year-to-date commitments of City funds through May are primarily due to timing differences.

- Waterway Bridges - Reconstruction of the Williamsburg Bridge, totaling \$12.6 million, advanced from June 2007 to January thru May 2007.

- Correction - Correction facilities, construction, reconstruction and improvements, City-wide, totaling \$5.7 million, advanced from June 2007 to July 2006 thru May 2007. Purchase of transportation equipment for use by the Department of Correction, City-wide, totaling \$3.7 million, advanced from June 2007 to October and December 2006 and January 2007. Acquisition and construction of the supplementary housing program and support facilities, totaling \$33.4 million, advanced from Fiscal Year 2008 to August 2006 and May 2007. Purchase of computer equipment, totaling \$3.9 million, advanced from June 2007 to July 2006 thru May 2007. Various slippages and advances account for the remaining variance.

- Economic Development - Acquisition and site development for commercial redevelopment, City-wide, totaling \$16.6 million, advanced from June 2007 to July 2006 and December 2006 thru May 2007. Brooklyn Navy Yard, totaling \$7.7 million, advanced from June 2007 to August 2006 thru January 2007. Modernization and reconstruction of piers, City-wide, totaling \$41.0 million, advanced from June 2007 to March thru May 2007. Various slippages and advances account for the remaining variance.

- Fire - Acquisition of vehicles for the Fire Department, totaling \$3.9 million, advanced from June 2007 to August 2006 thru May 2007. Facility improvements, City-wide, totaling \$26.6 million, advanced from June 2007 to September 2006 and January thru May 2007. The City-wide Emergency

Response System, totaling \$7.4 million, advanced from June 2007 to November 2006. Purchase of New Fire boats, totaling \$2.2 million, advanced from June 2007 to May 2007. Various slippages and advances account for the remaining variance.

- Highway Bridges - Improvements to the ramp from the Third Avenue Bridge to Bruckner Boulevard, totaling \$2.1 million, advanced from June 2007 to November 2006. Design cost for bridge facilities, City-wide, totaling \$7.6 million, advanced from June 2007 to November 2006 and February thru April 2007. Painting and protective treatment to preserve Waterway and Highway bridges City-wide, totaling \$12.5 million, advanced from June 2007 to September 2006 and March 2007. Reconstruction of the Grand Concourse over the East 161st Street Bridge, totaling \$2.1 million, slipped from July 2006 and February 2007 to June 2007. Reconstruction of Roosevelt Bridge over the East Channel River, totaling \$4.3 million, slipped from March 2007 to June 2007. Various slippages and advances account for the remaining variance.
- Highways - Sidewalk reconstruction, totaling \$9.5 million, advanced from June 2007 to April and May 2007. Land acquisition for streets and sewers, totaling \$2.4 million, slipped from December 2006 to June 2007. Repaving and resurfacing of streets, City-wide, totaling \$102.9 million, advanced from June 2007 to August 2006 and January and March 2007. Engineering, architect and administration costs for highway operations, totaling \$2.0 million, advanced from June 2007 to September and October 2006. Various slippages and advances account for the remaining variance.
- Housing - City capital subsidies for Housing Authority projects, totaling \$13.4 million, advanced from June 2007 to November 2006 thru April 2007. Computer purchases, City-wide, totaling \$2.8 million, advanced from June 2007 to December 2006 and January thru May 2007. Alternative Management Programs, totaling \$33.0 million, advanced from June 2007 to September 2006 and February thru April 2007. Construction contracts for the Article 8A Loan Program, totaling \$16.2 million, advanced from June 2007 to January thru May 2007. Construction of Assisted Living Article 11 Housing, totaling \$8.0 million, advanced from June 2007 to January 2007. Construction or acquisition of a non-City owned physical public betterment, totaling \$3.0 million, advanced from June 2007 to October 2006 thru February 2007. Deregistration of contracts for Neighborhood Opportunities, totaling \$5.7 million, occurred in September and October 2006 and February and April 2007. Construction or acquisition of a non-City owned betterment, totaling \$3.0 million, advanced from June 2007 to November 2006 thru February 2007. Sutton Place

stabilization, totaling \$36.8 million, advanced from June 2007 to August and October 2006. HUD Multi-Family Program, City-wide, totaling \$3.5 million, advanced from June 2007 to November 2006. Various slippages and advances account for the remaining variance.

- Parks
- Miscellaneous parks, parkways and playgrounds, City-wide, totaling \$14.9 million, advanced from June 2007 to September 2006 thru May 2007. Construction related to the Hudson River Trust, totaling \$28.6 million, advanced from June 2007 to May 2007. Street tree planting, totaling \$3.3 million, advanced from June 2007 to May 2007. Purchase of equipment for use by the Department of Parks and Recreation, totaling \$2.9 million, advanced from June 2007 to March and April 2007. Deregistration of contracts for Park improvements, City-wide, totaling \$2.0 million, occurred in April 2007. Design of Fresh Kills Park, Staten Island, totaling \$8.8 million, advanced from June 2007 to April 2007. Flushing Meadow Corona Park pool reconstruction, totaling \$9.1 million, advanced from June 2007 to March and May 2007. Infrastructure improvements in the area of the new Yankee Stadium, totaling \$10.5 million, advanced from June 2007 to March thru May 2007. Infrastructure improvements in the area of the new Mets Stadium at Flushing Meadow, totaling \$78.4 million, advanced from June 2007 to September 2006. Various slippages and advances account for the remaining variance.
- Police
- Purchase of ultra high frequency radio telephone equipment, totaling \$9.7 million, slipped from March 2007 to June 2007. Improvements to Police Department property, City-wide, totaling \$2.0 million, slipped from March 2007 to June 2007. Acquisition and installation of computer equipment, City-wide, totaling \$3.6 million, slipped from March 2007 to June 2007. Purchase of vehicles of at least \$35,000, totaling \$8.9 million, advanced from June 2007 to January thru March 2007. Various slippages and advances account for the remaining variance.
- Public Buildings
- Construction and reconstruction of public buildings, City-wide, totaling \$10.5 million, advanced from June 2007 to October 2006 thru May 2007. Reconstruction and improvements at 125 Worth Street, Manhattan, totaling \$8.8 million, advanced from June 2007 to January and March 2007. Improvements to leased facilities, totaling \$6.8 million, slipped from April 2007 to June 2007. Installation of fuel facility vapor control systems, totaling \$5.4 million, advanced from June 2007 to October 2006 and March 2007. Construction or acquisition of a non-City owned public betterment, totaling \$2.2 million, advanced from June 2007 to October 2006 and February thru May 2007. Various slippages and advances account for the remaining variance.

- Sanitation - Improvements to garages and other facilities, totaling \$8.8 million, slipped from April and May 2007 to June 2007. Planned deregistration of contracts for conformance to State Environmental Conservation Code at landfill sites, totaling \$3.1 million, slipped from January 2007 to June 2007. Purchase of electronic data processing equipment for the Department of Sanitation, totaling \$ 5.1 million, slipped from April and May 2007 to June 2007. Construction and reconstruction of Marine Transfer Stations, totaling \$23.6 million, slipped from September thru November 2006 and April 2007 to June 2007. Various slippages and advances account for the remaining variance.
- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$19.1 million, advanced from June 2007 to July 2006 thru May 2007. Construction and reconstruction of storm sewers, totaling \$12.7 million, advanced from June 2007 to May 2007. Acquisition of land, pursuant to Storm Water Management Program, totaling \$10.9 million, advanced from June 2007 to July and August 2006 and February thru May 2007. Various slippages and advances account for the remaining variance.
- Transit - Transit improvements, City-wide, totaling \$3.0 million, slipped from September 2006 to June 2007. Miscellaneous reconstruction of lines under operation, totaling \$35.0 million, advanced from June 2007 to January 2007. Planned deregistration of construction contracts for rapid and surface Transit improvements, totaling \$39.1 million, slipped from February 2007 to June 2007 and contract registrations, totaling \$2.2 million, occurred in November 2006. Planned deregistration of Transit Capital Projects, totaling \$2.2 million, slipped from February 2007 to May 2007. Various slippages and advances account for the remaining variance.
- Water Supply - City tunnel number 3, stage 1, totaling \$14.9 million, advanced from June 2007 to August 2006 thru January 2007 and May 2007. City tunnel number 3, stage 2, totaling \$25.2 million, advanced from June 2007 to August 2006 thru May 2007. Various slippages and advances account for the remaining variance.
- Water Mains - Water main extensions, City-wide, totaling \$8.4 million, advanced from June 2007 to March thru May 2007. Construction of the Croton Filtration Plant, City-wide, totaling \$20.1 million, advanced from June 2007 to October 2006 thru February 2007 and May 2007. Improvements to structures on watersheds outside the City, totaling \$195.4 million, advanced from June 2007 to August 2006

thru May 2007. Water supply improvements, totaling \$4.8 million, advanced from June 2007 and Fiscal Year 2008 to August 2006 thru May 2007. Various slippages and advances account for the remaining variance.

Water Pollution
Control

- Hunts Point Water Pollution Control Project, totaling \$7.4 million, advanced from June 2007 to July, October and November 2006 and January thru May 2007. Ward's Island Water Pollution Control Plant, totaling \$21.3 million, advanced from June 2007 to August 2006 and February thru May 2007. Contracts for the Newtown Creek Water Pollution Control Plant, totaling \$215.5 million, advanced from June 2007 to October thru December 2006 and January thru May 2007. Reconstruction of water pollution control projects, City-wide, totaling \$79.2 million, advanced from June 2007 to July 2006 thru May 2007. Upgrade of the Jamaica Water Pollution Control Plant, totaling \$3.6 million, advanced from June 2007 to May 2007. Upgrade of North River Water Pollution Control Project, totaling \$8.2 million, advanced from June 2007 to September thru November 2006 and January 2007. Construction of combined sewer overflow abatement, totaling \$45.4 million, advanced from June 2007 to July 2006 thru April 2007. Engineering, architect and other administrative costs associated with Water Pollution Control, totaling \$8.5 million, advanced from June 2007 to October and December 2006 and March and May 2007. Upgrade of the Bowery Bay Water Pollution Control Project, totaling \$254.7 million, advanced from June 2007 to August 2006 thru February and May 2007. Upgrade of Tallmans Island Water Pollution Control Plant, totaling \$54.5 million, advanced from June 2007 to August thru December 2006 and February and May 2007. City-wide sludge disposal facilities, totaling \$6.9 million, advanced from June 2007 to October and November 2006 and February thru May 2007. Bionutrient removal facilities, City-wide, totaling \$120.8 million, advanced from June 2007 to July 2006 thru January 2007 and April 2007. Spring Creek Water Pollution Control Project, totaling \$2.0 million, advanced from June 2007 to October and November 2006 and February 2007. Various slippages and advances account for the remaining variance.

Others

- Acquisition, additions and reconstruction of court facilities, City-wide, totaling \$12.3 million, slipped from July 2006 thru January 2007 to June 2007. DASNY managed Courts projects, totaling \$137.0 million, occurred in January 2007.

- Equipment for the Administration for Children's Services, City-wide, totaling \$6.4 million, advanced from June 2007 to November 2006 and January and March 2007. Improvement to structures and facilities, totaling \$7.4 million, advanced from June 2007 to September 2006 thru May 2007.
- Improvements to Senior Colleges, totaling \$2.2 million, advanced from June 2007 to December 2006 thru May 2007.
- Construction, reconstruction, improvements, acquisitions, initial outfitting and the purchase of equipment to Branch Libraries, City-wide, totaling \$8.0 million, slipped from April and May 2007 to June 2007.
- Improvements to the Museum of the City of New York, totaling \$4.7 million, slipped from May 2007 to June 2007. Improvements to the Brooklyn Academy of Music, totaling \$4.7 million, slipped from April and May 2007 to June 2007. Improvements to the Queens Museum of Art, totaling \$3.0 million, advanced from June 2007 to May 2007.
- Emergency communication system and facilities, totaling \$164.7 million, advanced from June 2007 to August, October and December 2006 and February and March 2007. Purchase of EDP equipment, totaling \$25.9 million, advanced from June 2007 to July 2006 thru May 2007.
- Purchase of equipment for the Department of Homeless, totaling \$2.2 million, advanced from June 2007 to November 2006 and March and April 2007. Construction and improvements to facilities, totaling \$3.1 million, advanced from June 2007 to December 2006 thru May 2007.
- Ferry boat terminals, totaling \$15.9 million, advanced from June 2007 to January 2007 thru May 2007.
- Construction or acquisition of a non-City owned physical public betterment for public health, totaling \$6.5 million, advanced from June 2007 to October 2006 and January thru May 2007. Improvements to health facilities, totaling \$14.5 million, advanced from June 2007 to September 2006 thru May 2007.

- Purchase of equipment for the Department of Environmental Protection, totaling \$7.6 million, advanced from June 2007 to July 2006 thru February 2007 and April 2007. Purchase of electronic data processing equipment for the Department of Environmental Protection, totaling \$3.6 million, advanced from June 2007 to July 2006 thru May 2007. Acquisition and construction and reconstruction to leased spaces, totaling \$3.9 million, advanced from June 2007 to March and April 2007. Mandated payments for private gas utility relocation for the Department of Environmental Protection, totaling \$22.4 million, advanced from June 2007 to August 2006 thru May 2007. Contract registration for remedial action at closed landfills, totaling \$11.3 million, advanced from June 2007 to July thru September 2006 and February thru April 2007. Installation of water measuring devices, City-wide, totaling \$4.3 million, advanced from June 2007 to July thru October 2006 and January, February and May 2007.
- Communication and other equipment, totaling \$137.4 million, advanced from June 2007 to July 2006 thru March 2007 and May 2007. Purchase of electronic data processing equipment, totaling \$247.5 million, advanced from June 2007 to July 2006 thru May 2007. Purchase of electronic data processing equipment for FISA, totaling \$43.2 million, advanced from June 2007 to July 2006 thru May 2007. Financing capital expenditures, totaling \$6.7 million, occurred in September 2006 and January thru March 2007.
- Installation of traffic signals, City-wide, totaling \$13.0 million, advanced from June 2007 to April and May 2007.

3. Variances in year-to-date commitments of non-City funds through May occurred in the Department of Business Services, the Department of Housing Preservation and Development, the Department of Transportation, the Department of Parks and Recreation, the Department of Environmental Protection, and others.

Economic
Development

- Acquisition, site development, construction and reconstruction related to economic development, totaling \$33.5 million, advanced from June 2007 to March thru and May 2007.

Housing

- *In-rem* disposition programs, City-wide, totaling \$4.8 million, advanced from June 2007 to November 2006. Article 8A Loan Program registrations, totaling \$3.0 million, advanced from June 2007 to April 2007. Participation Loan Program, totaling \$3.2 million, advanced from June 2007 to

December 2006 and April 2007. Construction contracts for the Supportive Housing Program, totaling \$9.1 million, advanced from June 2007 to September 2006 thru April 2007. New rental housing projects, totaling \$14.0 million, advanced from June 2007 to November and December 2006 and April 2007. Deregistration of contracts for Neighborhood Opportunities, totaling \$8.0 million, occurred in September 2006 April and May 2007. Deregistration of contracts for Anchor Program, totaling \$4.3 million, occurred in July 2006. Various slippages and advances account for the remaining variance.

- Highway Bridges - Rehabilitation of the bridge on 145th Street in the Bronx, totaling \$53 million, advanced from Fiscal Year 2008 to May 2007.
- Parks - Reconstruction of High Bridge Park, totaling \$2.0 million, advanced from June 2007 to April 2007. Various slippages and advances account for the remaining variance.
- Water Pollution Control - Tallmans Island Water Pollution Control Plant, totaling \$14.9 million, advanced from June 2007 to October 2006. Wards Island Water Pollution Control Plant, totaling \$16.5 million, advanced from June 2007 to November 2006.
- Others - Purchase and installation of Emergency Communication System, totaling \$22.2 million, advanced from June 2007 to September and November 2006.
- Installation of parking meters, totaling \$8.1 million, advanced from June 2007 to September and December 2006 and January 2007. Installation of traffic signals, totaling \$19.3 million, advanced from June 2007 to January thru May 2007. Installation of street lighting, totaling \$5.5 million, advanced June 2007 to April and May 2007.
- Rapid and Surface Transit improvements, totaling \$30.2 million, slipped from February 2007 to June 2007. Transit Capital Projects, totaling \$2.0 million, slipped from February 2007 to June 2007.

Report No. 5A
Capital Cash Flow

CITY OF NEW YORK
 CAPITAL CASHFLOW
 REPORT NO. 5A
 (Dollars in Millions)

MONTH: MAY

FISCAL YEAR 2007

DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$35.1 (C) 0.0 (N)	\$70.1 (C) 0.0 (N)	\$49.4 (C) 0.9 (N)
HIGHWAY AND STREETS	10.5 (C) 0.6 (N)	185.0 (C) 13.0 (N)	295.7 (C) 13.9 (N)
HIGHWAY BRIDGES	8.7 (C) 1.9 (N)	103.5 (C) 31.4 (N)	177.5 (C) 23.2 (N)
WATERWAY BRIDGES	13.2 (C) 13.6 (N)	105.2 (C) 72.8 (N)	124.6 (C) 58.3 (N)
WATER SUPPLY	37.8 (C) 0.0 (N)	267.8 (C) 0.0 (N)	326.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	33.8 (C) 0.0 (N)	442.5 (C) 0.1 (N)	523.7 (C) 0.2 (N)
SEWERS	22.4 (C) 0.0 (N)	177.4 (C) 0.4 (N)	145.6 (C) 0.3 (N)
WATER POLLUTION CONTROL	79.4 (C) 1.4 (N)	715.5 (C) 10.4 (N)	726.7 (C) 12.0 (N)
ECONOMIC DEVELOPMENT	17.7 (C) 0.7 (N)	131.1 (C) 11.5 (N)	134.8 (C) 18.9 (N)
PORT DEVELOPMENT	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)
EDUCATION	0.3 (C) 0.0 (N)	85.3 (C) 1,517.5 (N)	452.8 (C) 2,061.6 (N)

SYMBOLS:

(C) CITY FUNDS

(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)

DESCRIPTION	MONTH: MAY		FISCAL YEAR 2007	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	5.7 (C)		40.3 (C)	70.8 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
SANITATION	5.7 (C)		102.5 (C)	144.8 (C)
	0.0 (N)		0.0 (N)	0.1 (N)
POLICE	5.0 (C)		57.9 (C)	66.9 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
FIRE	8.5 (C)		73.1 (C)	84.7 (C)
	0.7 (N)		2.3 (N)	2.3 (N)
HOUSING	23.9 (C)		209.9 (C)	240.5 (C)
	6.4 (N)		115.0 (N)	109.9 (N)
HOSPITALS	7.4 (C)		171.3 (C)	175.8 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
PUBLIC BUILDINGS	6.8 (C)		80.9 (C)	99.7 (C)
	0.0 (N)		1.9 (N)	2.0 (N)
PARKS	34.0 (C)		293.3 (C)	323.7 (C)
	1.4 (N)		9.6 (N)	9.4 (N)
ALL OTHER DEPARTMENTS	135.2 (C)		991.7 (C)	1,064.0 (C)
	7.6 (N)		104.9 (N)	95.6 (N)
TOTAL	\$491.0 (C)		\$4,304.4 (C)	\$5,227.7 (C)
	\$34.3 (N)		\$1,890.7 (N)	\$2,408.6 (N)

SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

Report No. 6 & 6A

Month-by-Month Cash Flow Forecast

**NEW YORK CITY
MONTH-BY-MONTH CASH FLOW FORECAST
REPORT NO. 6**

(MILLIONS OF DOLLARS)

MONTH: MAY
FISCAL YEAR 2007

	ACTUAL											FORECAST			TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	12 Months	ADJUST-MENTS	
CASH INFLOWS															
CURRENT															
GENERAL PROPERTY TAX	\$2,400	\$103	\$313	\$323	\$34	\$3,207	\$1,985	\$56	\$554	\$308	\$26	\$2,609	\$11,918	\$1,015	\$12,933
OTHER TAXES	390	975	2,904	1,391	1,499	2,803	2,924	1,484	2,706	2,608	1,003	3,598	24,285	717	25,002
FEDERAL GRANTS	202	137	246	245	479	291	206	517	564	365	401	630	4,283	1,616	5,899
STATE GRANTS	113	208	965	109	211	827	433	70	3,264	(184)	1,522	1,138	8,676	1,583	10,259
OTHER CATEGORICAL	15	86	80	(18)	50	137	2	80	142	42	61	75	752	361	1,113
UNRESTRICTED (NET OF DISALL.)	-	-	-	-	-	-	-	-	-	-	-	-	-	18	18
MISCELLANEOUS REVENUES	446	400	270	318	338	225	333	309	361	357	419	409	4,185	72	4,257
CAPITAL INTER-FUND TRANSFERS	-	-	-	-	-	-	73	-	-	-	85	18	222	190	412
SUBTOTAL	3,566	1,909	4,778	2,368	2,611	7,490	5,956	2,516	7,591	3,581	3,478	8,477	54,321	5,572	59,893
PRIOR															
OTHER TAXES	427	219	60	-	-	-	-	-	-	-	-	-	706	-	706
FEDERAL GRANTS	180	217	71	30	61	210	222	136	41	11	7	-	1,186	551	1,737
STATE GRANTS	73	255	366	102	22	73	85	165	172	44	(8)	62	1,411	525	1,936
OTHER CATEGORICAL	27	31	77	3	21	-	3	-	-	5	2	12	181	30	211
UNRESTRICTED	-	-	63	-	-	264	-	-	-	-	-	-	327	-	327
MISC. REVENUE/CAPITAL IFA	20	146	-	-	-	-	-	-	-	-	-	-	166	(166)	-
SUBTOTAL	727	868	637	135	104	547	310	301	213	60	1	74	3,977	940	4,917
CAPITAL															
CAPITAL TRANSFERS	255	354	217	244	702	75	632	234	110	939	401	576	4,739	684	5,423
FEDERAL AND STATE	24	30	3	13	541	26	240	40	175	188	118	40	1,438	776	2,214
OTHER															
SENIOR COLLEGES	59	156	1	171	100	1	1	172	50	429	133	264	1,537	388	1,925
HOLDING ACCT. & OTHER ADJ.	39	68	28	(40)	(9)	(2)	-	(83)	205	(179)	(13)	18	32	(32)	-
OTHER SOURCES	289	98	-	131	-	241	-	252	-	184	-	-	1,195	-	1,195
TOTAL INFLOWS	\$4,959	\$3,483	\$5,664	\$3,022	\$4,049	\$8,378	\$7,139	\$3,432	\$8,344	\$5,202	\$4,118	\$9,449	\$67,239	\$8,328	\$75,567
CASH OUTFLOWS															
CURRENT															
PS	\$1,209	\$1,538	\$2,194	\$2,292	\$2,181	\$2,805	\$2,426	\$2,224	\$2,242	\$2,258	\$3,254	\$4,779	\$29,402	\$2,493	\$31,895
OTPS	1,316	1,264	1,421	1,922	1,475	1,436	1,570	1,601	2,075	1,631	1,662	3,893	21,266	2,406	23,672
DEBT SERVICE	34	15	20	20	40	14	29	14	32	30	60	4,039	4,347	(31)	4,316
MAC FUNDING	-	-	-	-	5	-	-	-	-	5	-	-	10	-	10
SUBTOTAL	2,559	2,817	3,635	4,234	3,701	4,255	4,025	3,839	4,349	3,924	4,976	12,711	55,025	4,868	59,893
PRIOR															
PS	1,332	728	86	96	21	19	(49)	90	55	10	36	193	2,617	-	2,617
OTPS	806	345	26	4	66	235	64	181	39	82	160	25	2,033	-	2,033
OTHER TAXES	37	113	-	-	-	-	-	-	-	-	-	-	150	-	150
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	(899)	(899)
SUBTOTAL	2,175	1,186	112	100	87	254	15	271	94	92	196	218	4,800	(899)	3,901
CAPITAL															
CITY DISBURSEMENTS	342	368	280	391	396	352	550	332	345	457	491	924	5,228	-	5,228
FEDERAL AND STATE	62	423	19	40	394	55	393	39	22	409	34	60	1,950	459	2,409
OTHER															
SENIOR COLLEGES	97	133	78	164	173	98	127	86	130	175	88	113	1,462	-	1,462
OTHER USES	-	-	110	-	63	-	156	-	64	-	148	214	755	440	1,195
TOTAL OUTFLOWS	\$5,235	\$4,927	\$4,234	\$4,929	\$4,814	\$5,014	\$5,266	\$4,567	\$5,004	\$5,057	\$5,933	\$14,240	\$69,220	\$4,868	\$74,088
NET CASH FLOW	(\$276)	(\$1,444)	\$1,430	(\$1,907)	(\$765)	\$3,364	\$1,873	(\$1,135)	\$3,340	\$145	(\$1,815)	(\$4,791)	(\$1,981)	\$3,460	\$1,479
BEGINNING BALANCE	\$6,454	\$6,178	\$4,734	\$6,164	\$4,257	\$3,492	\$6,856	\$8,729	\$7,594	\$10,934	\$11,079	\$9,264	\$6,454		
ENDING BALANCE	\$6,178	\$4,734	\$6,164	\$4,257	\$3,492	\$6,856	\$8,729	\$7,594	\$10,934	\$11,079	\$9,264	\$4,473	\$4,473		

**NEW YORK CITY
MONTH-BY-MONTH CASH FLOW FORECAST
SELECTED DETAIL
REPORT NO. 6A**

(MILLIONS OF DOLLARS)

MONTH: MAY
FISCAL YEAR 2007

	ACTUAL											FORECAST		ADJUST- MENTS	TOTAL		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	12 Months				
SENIOR COLLEGES																	
SENIOR COLLEGE COST	97	133	78	164	173	98	127	86	130	175	88	113	1,462	-		1,462	
SENIOR COLLEGE AID - CURRENT	-	-	-	-	24	1	1	172	50	429	133	264	1,074	388		1,462	
SENIOR COLLEGE AID - PRIOR	59	156	1	171	76	-	-	-	-	-	-	-	463	440		903	
NET SENIOR COLLEGES	(38)	23	(77)	7	(73)	(97)	(126)	86	(80)	254	45	151	75	828		903	
CAPITAL																	
LONG TERM BORROWINGS	449	-	-	800	800	-	1,030	600	-	800	-	700	5,179	-		5,179	
(INC)/DEC RESTRICTED CASH	(194)	354	217	(556)	(98)	75	(398)	(366)	110	139	401	(124)	(440)	684		244	
CITY DISBURSEMENTS	(342)	(368)	(280)	(391)	(396)	(352)	(550)	(332)	(345)	(457)	(491)	(924)	(5,228)	-		(5,228)	
FEDERAL AND STATE	(38)	(393)	(16)	(27)	147	(29)	(153)	1	153	(221)	84	(20)	(512)	317		(195)	
NET CAPITAL	(125)	(407)	(79)	(174)	453	(306)	(71)	(97)	(82)	261	(6)	(368)	(1,001)	1,001		-	

NOTES TO REPORT #6/6A

1. Beginning Balance

The July 2006 beginning balance is consistent with the FY 2006 audited Comprehensive Annual Financial Report (CAFR).

2. Ending Balances

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations. The June ending balance includes deferred revenue from FY 2008 prepaid Real Estate Taxes.

3. Long Term Borrowings

Long Term Borrowings are comprised of proceeds of City general obligation bonds, NYC TFA debt and Water Authority revenue bonds and financing provided by Pay-As-You-Go Capital, exclusive of bonds issued for refunding.

4. Restricted Cash Bond Proceeds

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.