



The City of New York
Office of Management and Budget
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Mark Page
Director

April 25, 2002

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. 02-4 to the Financial Plan for the City and Covered Organizations for fiscal years 2002-2005 (the "Modification") as such plan relates to fiscal year 2002. The Modification as it relates to the City, Board of Education (the "Board") and the City University of New York ("CUNY") is attached hereto as Exhibit A and as it relates to other Covered Organizations is attached hereto as Exhibit B.

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.

Sincerely,


Mark Page

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Fiscal Year 2002 Financial Plan Revenues and Expenditures
(\$ in millions)

REVENUES	PLAN	REVISED PLAN	BETTER/ (WORSE)
Taxes			
General Property Tax	\$ 8,536	\$ 8,562	\$ 26
Other Taxes	12,965	12,963	(2)
Tax Audit Revenue	462	462	-
Decoupling from New Federal Accelerated Depreciator	-	-	-
Miscellaneous Revenues	4,506	4,485	(21)
Transitional Finance Authority - 9/11	-	-	-
Unrestricted Intergovernmental Aid	832	681	(151)
Anticipated Federal & State Aid	-	-	-
Other Categorical Grants	714	745	31
Less: Intra-City Revenue	(1,320)	(1,366)	(46)
Disallowances Against Categorical Grants	(15)	(15)	-
Subtotal: City Funds	\$ 26,680	\$ 26,517	\$ (163)
Inter-Fund Revenues	323	322	(1)
Total City Funds & Inter-Fund Revenues	\$ 27,003	\$ 26,839	\$ (164)
Federal Categorical Grants	6,264	6,439	175
State Categorical Grants	8,029	8,062	33
Total Revenues	\$ 41,296	\$ 41,340	\$ 44
EXPENDITURES			
Personal Service	\$ 22,690	\$ 22,778	\$ (88)
Other Than Personal Service	18,878	18,993	(115)
Debt Service	688	568	120
Budget Stabilization	260	322	(62)
MAC Debt Service	-	5	(5)
General Reserve	100	40	60
	\$ 42,616	\$ 42,706	\$ (90)
Less: Intra-City Expenses	(1,320)	(1,366)	46
Total Expenditures	\$ 41,296	\$ 41,340	\$ (44)
Gap To Be Closed	\$ -	\$ -	\$ -

New York City Financial Plan
Fiscal Year 2002 Projections of Cash Sources and Uses
(\$ in millions)

Sources of Cash	Plan	Revised Plan	Better/ (Worse)
From Operations:			
Surplus/(Deficit)	\$ -	\$ -	\$ -
Decrease/(Increase) in accounts receivable	455	(1,555)	(2,010)
Increase/(Decrease) in accounts payable, accrued liabilities and other liabilities	(2,265)	(1,111)	1,154
Provision for disallowances of aid revenues	15	15	-
Disallowances Paid	(15)	(15)	-
Funds Provided/(Used) from Operations	\$ (1,810)	\$ (2,666)	\$ (856)
Proceeds from Seasonal Borrowings	1,500	1,500	-
Capital Plan Funding Sources (see Exhibit A-3)	5,502	5,550	48
Total Sources	\$ 5,192	\$ 4,384	\$ (808)
Uses of Cash			
Capital Disbursements	5,502	5,550	(48)
Repayment of Seasonal Borrowings	1,500	1,500	-
Other - Net	-	-	-
Total Uses	\$ 7,002	\$ 7,050	\$ (48)
Net Sources/(Uses) of Cash	\$ (1,810)	\$ (2,666)	856
Cash Balance - Beginning of Period	\$ 3,066	\$ 3,118	\$ 52
Cash Balance - End of Period	\$ 1,256	\$ 452	\$ (804)

New York City Financial Plan
Fiscal Year 2002 Capital Plan Funding Sources
(\$ in millions)

Sources of Capital Cash	Plan	Revised Plan	Change
New York City General Obligation Bonds	\$ 2,000	\$ 2,650	\$ 650
Other Long-Term Sources:			
Transitional Finance Authority	1,950	2,200	250
TSASC	545	46	(499)
Water Authority	1,560	1,537	(23)
City Administered DASNY Courts Program (1)	0	53	53
Total Long-Term Sources	\$ 6,055	\$ 6,486	\$ 431
Receipt of Federal, State and other Reimbursable Capital	560	563	3
Changes in Restricted Cash	(1,113)	(1,499)	(386)
Total Capital Plan Funding Sources	\$ 5,502	\$ 5,550	\$ 48

(1) Excludes non-city managed DASNY financed Courts and Jay Street Development Corporation funds.

New York City Financial Plan
Fiscal Year 2002 Borrowing Schedule
(\$ in millions)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,500
Repayment	0	0	0	(1,500)	(1,500)
Total Short-Term Borrowing (Repayment)	\$ -	\$ 1,500	\$ -	\$ (1,500)	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 1,650	\$ 500	\$ 500	\$ 2,650
Transitional Finance Authority (1)	750	600	600	250	2,200
TSASC (2)	0	0	46	0	46
Water Authority (3)	500	0	399	638	1,537
Total Borrowing to finance City Capital Program	\$ 1,250	\$ 2,250	\$ 1,545	\$ 1,388	\$ 6,433
Other Borrowing					
TFA Recovery Financing	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000

Notes:

- (1) Includes TFA Bond Anticipation Notes (except for Recovery Notes) and revenue bonds issued to finance capital projects. Amounts do not include bonds issued to permanently finance previously issued bond anticipation notes.
- (2) Includes TIFIA load draws and excludes costs of issuance, reserve fund allocations, capitalized interest and amounts to finance Fresh Kills landfill.
- (3) 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
Fiscal Year 2002 Capital Plan
(\$ in millions)**

Projected Capital Commitments

	Plan	Revised Plan	Change
City	\$ 6,011	\$ 5,681	\$ (330)
Non-City	901	914	13
Total	<u>\$ 6,912</u>	<u>\$ 6,595</u>	<u>\$ (317)</u>

Projected Capital Expenditures

	Plan	Revised Plan	Change
City (1)	\$ 4,942	\$ 4,987	\$ 45
Non-City (2)	560	563	3
City-administered Capital Plan	<u>\$ 5,502</u>	<u>\$ 5,550</u>	<u>\$ 48</u>
DASNY (3)	130	115	(15)
Total Capital Plan Expenditures	<u>\$ 5,632</u>	<u>\$ 5,665</u>	<u>\$ 33</u>

Notes:

- (1) Includes City administered DASNY Courts program.
- (2) Includes Pay-as-you-go and Federal, State and other Reimbursable Capital.
- (3) Includes Courts and Hospitals programs financed by lease debt issued by the Dormitory Authority of the State of New York (DASNY). Expenditures for these projects do not flow through the City's accounts and are excluded from Capital Disbursements reported on Exhibit A-2.

**CITY UNIVERSITY CONSTRUCTION FUND
FINANCIAL PLAN FOR FISCAL YEAR 2002
(\$ in thousands)**

	<u>FY2002</u>	<u>Revised FY2002</u>	<u>Better/ (Worse)</u>
REVENUES			
State	\$323,908	\$323,908	\$0
City	41,814	41,814	0
Investment Income	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Total	\$370,722	\$370,722	\$0
EXPENDITURES			
Debt Service	\$351,590	\$351,590	\$0
Administrative Cost	<u>15,732</u>	<u>15,732</u>	<u>0</u>
Total	\$367,322	\$367,322	\$0
Surplus/ (Deficit)	\$3,400	\$3,400	\$0
Cash Flow Adjustment	<u>38,013</u>	<u>38,013</u>	<u>0</u>
Adjusted Surplus/ (Deficit)	\$41,413	\$41,413	\$0

NEW YORK CITY EDUCATIONAL CONSTRUCTION FUND
FIVE YEAR PLAN - FISCAL YEAR 2002
(\$000'S)

	FY 2002	Revised FY 2002	Better/ (Worse)
RECEIPTS			
Non-School Rentals	13,699	10,959	(2,740)
Interest	2,536	2,118	(418)
Bond Proceeds			
Other (1)	3,163	3,062	(101)
Total	19,398	16,139	(3,259)
DISBURSEMENTS			
Personal Service	260	248	(12)
OPTS (2)	345	559	214
Early Redemption			
Bond Issuance Expenses			
Construction Costs	15	4,377	4,362
Insurance Reimb.	300		
Debt Service (3)			
Principal	8,800	8,800	0
Interest	7,158	7,158	0
Total	16,878	21,142	4,564
OPERATING SURPLUS/(DEFICIT)	2,520	(5,003)	(7,523)
ADJUSTMENTS TO CASH	0	0	0
TRANSFERS TO BOE	(5,300)	(4,700)	600
NET CHANGE	2,520	(5,003)	(7,523)
BEGINNING (4)	34,515	39,554	5,039
ENDING	31,735	29,851	(1,884)

Notes:

- (1) There are no revenues derived by ECF from the PS/IS 89 Non-School Portion. Therefore, the City is obligated to pay "rentals" under the PS/IS 89 School Portion Lease sufficient to pay the debt service on Junior Subordinated Revenue Bonds, Series 1996.
- (2) OPTS includes the following: Operations, Legal & Developer Fees, Insurance & Trustee and Related Fees
- (3) Debt Service pertains to the 1994 and 1996 Revenue Bond Issues in the original amounts of \$137,750,000 and \$44,880,000 respectively and totalling \$182,630,000.
- (4) Beginning actual balance is as of 07/01/01.

Health and Hospitals Corporation**Financial Plan
Fiscal Year 2002
(\$ in millions)**

	2002 As Per 2003 January Plan	2002 As Per 2003 Executive Plan	OVER/ (UNDER)
RECEIPTS			
Third Party Receipts			
Medicaid Fee for Service	\$ 1,820.000	\$1,867.800	\$47.800
Medicaid Managed Care	124.000	124.000	0.000
Family Health Plus	0.000	0.000	0.000
Bad Debt and Charity Care	522.700	522.700	0.000
Medicare	472.800	472.800	0.000
Other Payors/HMO	303.000	308.900	5.900
Community Health Partnership	104.100	104.100	0.000
Subtotal: Third Party Receipts	3,346.600	3,400.300	53.700
City Services			
Dept of Health Contract	139.315	139.315	0.000
DMH/Prison Mental Health Contract	15.211	15.211	0.000
Dept of Homeless Services Contract	2.415	2.415	0.000
Prisoners/Uniformed Services	52.558	52.558	0.000
Other City Services/ HHC Debt Service	65.846	65.846	0.000
Federal Reimbursement for WTC Emergency Cost	7.152	0.000	(7.152)
HHC Plus	67.000	67.000	0.000
Dept. of Mental Health Intracity	34.458	38.302	3.844
Prior Year Contract Payments	12.800	12.800	0.000
Other Intracity Payments	23.222	23.492	0.270
Prior Year Intracity Payments	59.500	59.500	0.000
Subtotal: City Services	479.477	476.438	(3.039)
TOTAL RECEIPTS	3,826.077	3,876.738	50.661
DISBURSEMENTS			
Personal Services	1,836.300	1,778.200	(58.100)
Fringe Benefits	471.500	465.900	(5.600)
Other Than Personal Services	933.000	950.800	17.800
Malpractice Costs	154.000	154.000	0.000
Affiliation Contracts	507.000	507.000	0.000
Other City Services and Charges	1.635	1.763	0.128
Community Health Partnership	36.100	36.100	0.000
Long-term Financing Cost- 93A	24.814	24.814	0.000
Long-term Financing Cost- 97A-F	13.397	13.397	0.000
Long-term Financing Cost- 99A	10.672	10.672	0.000
GE Capital Financing Cost	5.997	5.997	0.000
TOTAL DISBURSEMENTS	3,994.415	3,948.643	(45.772)
Receipts Over/(Under) Disbursements	(168.338)	(71.905)	96.433
State/Federal Actions	0.000	0.000	0.000
PS Actions to be taken by HHC*	0.000	0.000	0.000
Opening Cash Balance	330.600	330.600	0.000
CLOSING CASH BALANCE	162.262 *	258.695 **	96.433

*Does not reflect non-cash charges such as depreciation. In accordance with past practice, these charges will be reflected in HHC's annual audited financial report.

** Includes \$95 million assigned by the Corporation to a designated fund for the Corporation's ongoing and future facility infrastructure improvements, equipment, and technological needs. Does not reflect non-cash charges such as depreciation. In accordance with past practice, these charges will be reflected in HHC's annual audited financial report.

Health and Hospitals Corporation

Financial Plan
Fiscal Year 2002
(\$ in millions)

	2002 As Per 2003 January Plan	2002 As Per 2003 Executive Plan	OVER/ (UNDER)
Disbursements per Covered Organization Plan	3,994.415	3,948.643	(45.772)
Receipts Per City Plan	3,826.077	3,876.738	50.661
Less:			
<i>State and Federal MA and BDCC</i>	(1,752.784)	(1,800.584)	47.800
<i>Other Direct Collections</i>	(879.900)	(885.800)	5.900
<i>Prior Year Intracity Payments</i>	(59.500)	(59.500)	0.000
<i>Dept of Health Contract</i>	(139.315)	(139.315)	0.000
<i>Dept of MH Contract</i>	(15.211)	(15.211)	0.000
<i>Dept of Homeless Services Contract</i>	(2.415)	(2.415)	0.000
<i>Prior Year Contract Pymt (DOH&DMH)</i>	(12.800)	(12.800)	0.000
<i>Cash to Accrual Adjustment</i>	(47.014)	(45.644)	(1.370)
Total Net Direct Collections	(2,908.939)	(2,961.268)	52.329
Total Department Per City Plan	917.138	915.470	(1.668)
Less:			
<i>Dept of Health Intracity</i>	(26.884)	(27.243)	0.359
<i>Dept of Mental Health Intracity</i>	(46.203)	(51.328)	5.125
<i>Other Intracity Payments</i>	(4.579)	(4.579)	0.000
City Funds Per City Plan	839.472	832.319	(7.153)
Less: Medicaid & BDCCP Contribution	(713.916)	(713.916)	0.000
CITY PAYMENT	125.556	118.403	(7.153)

**NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED REVENUES
FOR THE CALENDAR YEAR
ENDING 2002
(in thousands)**

	<u>PLAN</u>	<u>REVISED PLAN</u>	<u>BETTER/ (WORSE)</u>
	\$	\$	\$
<u>STATE PROGRAM</u>			
City Subsidy	15,503	14,201	(1,302)
State Subsidy	7,672	7,624	(48)
Rent	43,561	43,748	187
Interest & Other Income	1,407	1,335	(72)
Inter Program Transfer	33,084	36,640	3,556
Total	<u>101,227</u>	<u>103,548</u>	<u>2,321</u>
<u>CITY PROGRAM</u>			
Subsidy	8,206	7,773	(433)
Rent	32,660	32,669	9
Interest & Other Income	1,420	1,748	328
Inter Program Transfer	13,004	17,507	4,503
Total	<u>55,290</u>	<u>59,697</u>	<u>4,407</u>
<u>HOUSING POLICE</u>			
Federal Program Revenue	71,655	71,655	0
Drug Elimination Program	0	35,000	35,000
Total	<u>71,655</u>	<u>106,655</u>	<u>35,000</u>
<u>FEDERAL PROGRAM</u>			
Federal Subsidies Operating	735,628	781,148	45,520
State Subsidy - Debt Service ATP IV	3,029	3,029	0
Rent	545,181	546,199	1,018
Interest & Other Income	34,099	15,614	(18,485)
Withdrawal from Reserve	11,420	9,960	(1,460)
Total	<u>1,329,357</u>	<u>1,355,950</u>	<u>26,593</u>
<u>LEASED HOUSING (SECTION 8)</u>			
Subsidy	568,766	597,022	28,256
Withdrawal from Reserve			
Total	<u>568,766</u>	<u>597,022</u>	<u>28,256</u>
<u>SECTION 8 (NEW CONSTRUCTION)</u>			
Subsidy	9,381	9,779	398
Rent	3,660	3,750	90
Miscellaneous Income	1,764	1,517	(247)
Total	<u>14,805</u>	<u>15,046</u>	<u>241</u>

**NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED EXPENDITURES
FOR THE CALENDAR YEAR
ENDING 2002
(in thousands)**

	<u>PLAN</u>	<u>REVISED PLAN</u>	<u>BETTER/ (WORSE)</u>
	\$	\$	\$
<u>STATE PROGRAM</u>			
Salaries & Fringes	52,463	55,107	(2,644)
Supplies	3,767	3,628	139
Equipment	706	1,627	(921)
Contracts	6,351	6,126	225
Utilities	19,409	18,219	1,190
Other Expenses	10,859	11,217	(358)
	<u>93,555</u>	<u>95,924</u>	<u>(2,369)</u>
Debt Service	7,672	7,624	48
Total	<u>101,227</u>	<u>103,548</u>	<u>(2,321)</u>
<u>CITY PROGRAM</u>			
Salaries & Fringe	31,692	32,734	(1,042)
Supplies	1,909	2,133	(224)
Equipment	221	1,094	(873)
Contracts	3,236	3,976	(740)
Utilities	11,185	11,539	(354)
Other Expenses	4,053	5,181	(1,128)
Total	<u>52,296</u>	<u>56,657</u>	<u>(4,361)</u>
Debt Service	2,994	3,040	(46)
Total	<u>55,290</u>	<u>59,697</u>	<u>(4,407)</u>
<u>HOUSING POLICE</u>			
DRUG ELIMINATION EXPENSE	0	35,000	(35,000)
OTPS	71,655	71,655	0
Total	<u>71,655</u>	<u>106,655</u>	<u>(35,000)</u>

**NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED EXPENDITURES
FOR THE CALENDAR YEAR
ENDING 2002
(in thousands)**

	<u>PLAN</u>	<u>REVISED PLAN</u>	<u>BETTER/ (WORSE)</u>
<u>FEDERAL PROGRAM</u>	\$	\$	\$
Salaries & Fringe	687,039	714,407	(27,368)
Supplies	51,858	51,870	(12)
Equipment	19,076	21,549	(2,473)
Contracts	162,193	174,952	(12,759)
Utilities	296,365	280,384	15,981
Other Expenses	109,797	109,760	37
	<u>1,326,328</u>	<u>1,352,921</u>	<u>(26,593)</u>
Debt Service	3,029	3,029	0
Total	<u>1,329,357</u>	<u>1,355,950</u>	<u>(26,593)</u>
<u>LEASED HOUSING (SECTION 8)</u>			
Salaries	29,814	33,947	(4,133)
Fringe Benefits	9,540	10,018	(478)
Personal Services	39,354	43,965	(4,611)
OTPS	529,412	553,057	(23,645)
Total	<u>568,766</u>	<u>597,022</u>	<u>(28,256)</u>
<u>SECTION 8 (NEW CONSTRUCTION)</u>			
Salaries & Fringe	5,327	6,077	(750)
Supplies	488	452	36
Equipment	36	84	(48)
Contracts	1,711	1,571	140
Utilities	1,878	2,005	(127)
Other Expenses	315	1,331	(1,016)
Deposit	1,752	228	1,524
	<u>11,507</u>	<u>11,748</u>	<u>(241)</u>
Debt Service	3,298	3,298	0
Total	<u>14,805</u>	<u>15,046</u>	<u>(241)</u>

**NEW YORK CITY HOUSING DEVELOPMENT CORP
FINANCIAL PLAN FISCAL YEAR 2002 SUMMARY
VARIANCE BETWEEN OLD AND REVISED PLAN**

	OLD	NEW	BETTER/(WORSE)
	-----	-----	-----
REVENUES:			
Interest on loans	149.554	148.757	(0.797)
Earnings on investments	28.761	27.407	(1.354)
Fees and charges	15.470	15.629	0.159
Gain on debt retirement	0.000	0.000	0.000
Other	0.000	0.000	0.000
	-----	-----	-----
Total Revenues	<u>193.785</u>	<u>191.793</u>	<u>(1.992)</u>
EXPENSES:			
Interest	140.211	135.787	4.424
Program-related expenses	6.365	6.098	0.267
Salaries-related expenses	10.588	9.263	1.325
Corporate operating exp.	4.408	5.119	(0.711)
Non-operating expenses	0.098	0.098	0.000
	-----	-----	-----
Total Expenses	<u>161.670</u>	<u>156.365</u>	<u>5.305</u>
NET REVENUE AND NET CHANGE IN REV. + EXP.	<u>32.115</u>	<u>35.428</u>	<u>3.313</u>

**NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF MONTHLY REVENUES, EXPENDITURES AND FUND BALANCES
FISCAL YEAR 2002
AMOUNTS IN THOUSANDS ('000s)**

CATEGORIES	PLAN AS OF 1/02	PLAN AS OF 4/02	VARIANCE
REVENUES:			
Application Fees	192	192	0
Financed Project Fees	5,562	5,562	0
Compliance Fees	1,185	1,185	0
Miscellaneous	10	10	0
Interest	1,108	1,108	0
TOTAL REVENUES	8,057	8,057	0
EXPENDITURES:			
OTPS*	14,672	14,672	0
TOTAL EXPENDITURES	14,672	14,672	0
SURPLUS/(DEFICIT)	(6,615)	(6,615)	0
FUND BALANCE B O P	25,568	25,568	0
FUND BALANCE E O P	18,953	18,953	0

* OTPS include expenses and special projects that were approved by the IDA Board.
The following is a breakdown of OTPS:

Initiative for Capital Access Program	15
Archive Records Management	18
Harlem Piers Master Plan	25
Strategic Plan for the Redevelopment of Port of NY Study	85
Long Island City Rezoning Study	88
Digital NYC: New York Software Industry Association - Retainer	200
Staten Island Railroad - Operational Plan & Concept Design	460
Port Improvement Plan & Environmental Impact Study	500
Rail Freight Tunnel EIS - Cross Harbor	4,000
Contract Fee with EDC	5,302
Financial Advisor Fee	100
Outreach Cost	400
Consulting Fees	50
Miscellaneous Expenses	100
	\$ 14,672

NEW YORK CITY OFF TRACK BETTING CORPORATION
FINANCIAL PLAN SUBMISSION - APRIL 2002
FISCAL YEAR 2001/2002
(IN MILLIONS)

	<u>April 2002 PLAN FY01/02</u>	<u>January 2002 PLAN FY01/02</u>	<u>BETTER/ (WORSE)</u>
GROSS HANDLE	<u>\$1,032.5</u>	<u>\$1,031.1</u>	<u>\$1.4</u>
TOTAL REVENUE	<u>\$248.6</u>	<u>\$248.2</u>	<u>\$0.4</u>
COMPENSATION TO THE RACING INDUSTRY	<u>\$90.5</u>	<u>\$90.2</u>	<u>(\$0.3)</u>
EXPENDITURES:			
PERSONAL SERVICES	84.1	82.3	-1.8
OTHER THAN PERSONAL SERVICES	<u>32.9</u>	<u>33.2</u>	<u>0.3</u>
TOTAL EXPENDITURES	<u>117.0</u>	<u>115.5</u>	<u>-1.5</u>
SURPLUS	41.1	42.5	-1.4
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.1</u>	<u>3.0</u>	<u>0.1</u>
GROSS SURPLUS	<u>\$44.2</u>	<u>\$45.5</u>	<u>(\$1.3)</u>
PAYMENTS TO GOVERNMENTS:			
PAYMENTS TO NEW YORK STATE	12.3	12.2	0.1
PAYMENTS TO LOCAL GOVERNMENTS	3.3	3.3	0.0
SURCHARGE REVENUE FOR NYC	17.9	18.0	-0.1
RESIDUAL REVENUE FOR NYC	3.7	5.1	-1.4
CAPITAL ACQUISITION FUND	<u>3.9</u>	<u>3.9</u>	<u>0.0</u>
PAYMENTS	41.1	42.5	-1.4
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.1</u>	<u>3.0</u>	<u>0.1</u>
TOTAL PAYMENTS	<u>\$44.2</u>	<u>\$45.5</u>	<u>(\$1.3)</u>

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STATEN ISLAND RAILWAY (SIRTOA)
2002-2006 FINANCIAL PLAN - VARIANCE IN 2002 BUDGET
(\$ in Millions)

	CY 2002 as per FY02-06 January Plan	CY 2002 as per FY02-06 Executive Plan	Increase/ (Decrease)
REVENUE			
Operating Revenue			
Passenger Revenue	\$3.400	\$3.400	\$0.000
School Fare Reimbursement	0.864	0.864	0.000
Elderly / Disabled Fare Reimbursement	0.036	0.036	0.000
Other Operating Revenue	0.600	0.600	0.000
Total Operating Revenue	\$4.900	\$4.900	\$0.000
Subsidies			
Metro Account Tax Revenue	\$1.600	\$1.600	\$0.000
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	18.500	18.500	0.000
Total Subsidies	\$21.100	\$21.100	\$0.000
Capital Reimbursement	\$1.400	\$1.400	\$0.000
TOTAL REVENUE	\$27.400	\$27.400	\$0.000
EXPENSES			
Nonreimbursable Expenses			
Salaries & Wages	\$16.100	\$16.100	\$0.000
Fringe Benefits	5.200	5.200	0.000
OTPS	4.700	4.700	0.000
Total Nonreimbursable Expenses	\$26.000	\$26.000	\$0.000
Reimbursable Expenses			
Track/Structural Rehabilitation	\$1.400	\$1.400	\$0.000
Total Reimbursable Expenses	\$1.400	\$1.400	\$0.000
TOTAL EXPENSES	\$27.400	\$27.400	\$0.000
BALANCE PRIOR TO ADJUSTMENTS	\$0.000	\$0.000	\$0.000
Adjustments to Operating Surplus/Deficit:			
Cash Adjustment	\$0.000	\$0.000	\$0.000
Prior Year Cash Balance	0.000	0.000	0.000
Total Adjustments	\$0.000	\$0.000	\$0.000
NET BALANCE	\$0.000	\$0.000	\$0.000

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

SOURCES:

The January Plan figures are based on the MTA-Wide Financial Plan Update for 2000-2004 approved by the MTA Board on March 19, 2001. The Executive Plan figures are based on the Year 2002 Agency Budgets and MTA-Wide Financial Plan, dated December 2001. The amounts provided by the MTA for Personal Services assume no vacancy rate.

NEW YORK CITY TRANSIT
2002-2006 FINANCIAL PLAN: VARIANCE 2002 BUDGET
(\$ in Millions)

	<u>2002 as per FY02-06* January Plan</u>	<u>2002 as per FY02-06* Executive Plan</u>	<u>Increase/ (Decrease)</u>
REVENUES			
Operating Revenue			
Farebox Revenue	\$2,076.5	\$2,076.5	\$0.0
State Fare Reimbursement	45.0	45.0	0.0
City Fare Reimbursement	58.8	58.8	0.0
Paratransit Revenue (including City Reimbursement)	30.7	30.7	0.0
Other Operating Revenue	129.1	129.1	0.0
Total Operating Revenue	\$2,340.1	\$2,340.1	\$0.0
Subsidies			
Bridge & Tunnels Surplus Transfer	\$95.2	\$95.2	\$0.0
Federal Operating Assistance	0.0	0.0	0.0
State Operating Assistance	158.1	158.1	0.0
City Operating Assistance	158.2	158.2	0.0
Tax-Supported Subsidies	1,087.1	1,087.1	0.0
Total Subsidies**	\$1,498.6	\$1,498.6	\$0.0
City Reimbursement for Police Workers' Comp	\$4.8	\$4.8	\$0.0
Capital Reimbursement	793.0	793.0	\$0.0
TOTAL REVENUES	\$4,636.5	\$4,636.5	\$0.0
EXPENSES			
Nonreimbursable Expenses			
Salaries & Wages	\$2,413.8	\$2,413.8	\$0.0
Fringe Benefits	741.0	741.0	0.0
OTPS	551.9	551.9	0.0
Paratransit Program	140.6	140.6	0.0
Debt Service	207.6	207.6	0.0
Financial Stabilization Fund	0.0	0.0	0.0
Total Nonreimbursable Expenses	\$4,054.9	\$4,054.9	\$0.0
Reimbursable Expenses			
Police Workers' Comp Expenses	\$4.8	\$4.8	\$0.0
Capital Expenses	793.0	793.0	0.0
Total Reimbursable Expenses	\$797.8	\$797.8	\$0.0
TOTAL EXPENSES	\$4,852.7	\$4,852.7	\$0.0
BALANCE BEFORE CASH FLOW ADJUSTMENTS	(\$216.2)	(\$216.2)	\$0.0
OTHER ACTIONS TO OFFSET GAPS	\$0.0	\$0.0	\$0.0
CASH FLOW ADJUSTMENTS	\$210.0	\$190.5	(\$19.5)
CASH SURPLUS FROM PREVIOUS YEAR	\$6.2	\$25.7	\$19.5
SURPLUS / (DEFICIT)	\$0.0	(\$0.0)	(\$0.0)

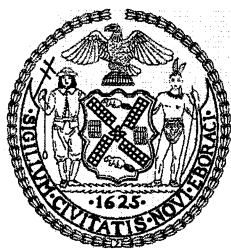
*The Calendar Year is the Fiscal Year used by MTA-New York City Transit

**The 2002 January Plan Total Subsidies figure was provided by the NYCT 2002 Operating Budget Proposal, dated December 2001.

SOURCES: The 2002 Budget (January Plan) reflects the information provided in the Revised NYCT 2002 Operating Budget Proposal, dated December 2001. The 2002 Budget (Executive Plan) reflects the information provided in the Revised NYCT 2002 Operating Budget Proposal, dated December 2001, except for cash surplus from CY01, which reflects the information provided in the Review of Actual Results dated March 25, 2002

New York City Transitional Finance Authority
 Financial Plan
 Fiscal Year 2002
 (\$ in millions)

	<u>Plan</u>	<u>Revised Plan</u>	<u>Better/ (Worse)</u>
Revenue	416.094	472.953	56.859
Expenses			
Debt Service	415.399	472.258	56.859
Administration	<u>0.695</u>	<u>0.695</u>	<u>0.000</u>
Total Expenses	416.094	472.953	56.859
Operating Surplus/(Deficit)	<u><u>0.000</u></u>	<u><u>0.000</u></u>	<u><u>0.000</u></u>



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

April 25, 2002

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 2003-2006 (the "Plan"). The Financial Plan as it relates to the City, Board of Education (the "Board") and the City University of New York ("CUNY") is attached hereto as Exhibit A and as it relates to the Covered Organizations, other than the Board and CUNY, is attached hereto as Exhibit B.

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 2003 dated April 17, 2002 (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"), with the exception of that portion of the plan related to Covered Organizations other than the Board and CUNY, which are prepared on a cash basis.

The City hereby certifies that, in its judgement, 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 judgement, the Executive Budget is consistent with the Plan.

Sincerely,

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

Mark Page

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EXHIBIT A

CITY OF NEW YORK FINANCIAL PLAN

A-1	Projection of Revenues and Expenditures
A-2	Projection of Cash Sources and Uses
A-3	Capital Plan Funding Source
A-4	Borrowing Schedule
A-5	Capital Plan

EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	City University Construction Fund
B-2	New York City Educational Construction Fund
B-3	New York City Health and Hospitals Corporation
B-4	New York City Housing Authority
B-5	New York City Housing Development Corporation
B-6	New York City Industrial Development Agency
B-7	New York City Off-Track Betting Corporation
B-8	Staten Island Rapid Transit Operating Authority
B-9	New York City Transit Authority
B-10	New York City Transitional Finance Authority

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

REVENUES	FY 2003	FY 2004	FY 2005	FY 2006
Taxes				
General Property Tax	\$ 8,866	\$ 9,290	\$ 9,689	\$ 10,105
Other Taxes	13,257	14,055	14,795	15,664
Tax Audit Revenue	427	427	427	427
Decoupling from New Federal Accelerated Depreciation	128	119	109	15
Miscellaneous Revenues	4,212	4,206	3,918	3,672
Transitional Finance Authority - 9/11	1,500	-	-	-
Unrestricted Intergovernmental Aid	721	580	555	555
Anticipated State & Federal Actions	630	480	480	480
Other Categorical Grants	428	397	403	410
Less: Intra-City Revenue	(1,012)	(1,007)	(1,007)	(1,007)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 29,142	\$ 28,532	\$ 29,354	\$ 30,306
Inter-Fund Revenues	323	317	317	317
Total City Funds & Inter-Fund Revenues	\$ 29,465	\$ 28,849	\$ 29,671	\$ 30,623
Federal Categorical Grants	4,358	4,165	4,161	4,159
State Categorical Grants	8,044	8,128	8,211	8,239
Total Revenues	\$ 41,867	\$ 41,142	\$ 42,043	\$ 43,021
EXPENDITURES				
Personal Service	\$ 22,370	\$ 22,930	\$ 23,706	\$ 24,555
Other Than Personal Service	17,618	17,948	18,305	18,644
Debt Service	2,436	3,246	3,425	3,704
Budget Stabilization	-	-	-	-
MAC Debt Service	255	489	490	492
General Reserve	200	200	200	200
Total Expenditures	\$ 42,879	\$ 44,813	\$ 46,126	\$ 47,595
Less: Intra-City Expenses	(1,012)	(1,007)	(1,007)	(1,007)
Total Expenditures	\$ 41,867	\$ 43,806	\$ 45,119	\$ 46,588
Gap To Be Closed	\$ -	\$ (2,664)	\$ (3,076)	\$ (3,567)

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

Sources of Cash	FY 2003	FY 2004	FY 2005	FY 2006
From Operations:				
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -
Decrease/(Increase) in accounts receivable	-	-	-	-
Increase/(Decrease) in accounts payable, accrued liabilities and other liabilities	-	-	-	-
Provision for disallowances of aid revenues	15	15	15	15
Disallowances Paid	(15)	(15)	(15)	(15)
Funds Provided/(Used) from Operations	\$ -	\$ -	\$ -	\$ -
Proceeds from Seasonal Borrowings	3,000	2,400	2,400	2,400
Capital Plan Funding Sources (see Exhibit A-3)	5,406	5,896	6,228	5,780
Total Sources	\$ 8,406	\$ 8,296	\$ 8,628	\$ 8,180
Uses of Cash				
Capital Disbursements	5,406	5,896	6,228	5,780
Repayment of Seasonal Borrowings	3,000	2,400	2,400	2,400
Other - Net	-	-	-	-
Total Uses	\$ 8,406	\$ 8,296	\$ 8,628	\$ 8,180
Net Sources/(Uses) of Cash	\$ -	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 452	\$ 452	\$ 452	\$ 452
Cash Balance - End of Period	\$ 452	\$ 452	\$ 452	\$ 452

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

Sources of Capital Cash	FY 2003	FY 2004	FY 2005	FY 2006
New York City General Obligation Bonds	\$ 1,000	\$ 2,340	\$ 4,000	\$ 3,680
Other Long-Term Sources:				
Transitional Finance Authority	1,100	555	0	0
TSASC	1,034	525	0	0
Water Authority	1,429	1,495	1,728	1,683
City Administered DASNY Courts Program (1)	102	71	20	48
Total Long-Term Sources	\$ 4,665	\$ 4,986	\$ 5,748	\$ 5,411
Receipt of Federal, State and other				
Reimbursable Capital	661	648	503	387
Changes in Restricted Cash	80	262	(23)	(18)
Total Capital Plan Funding Sources	\$ 5,406	\$ 5,896	\$ 6,228	\$ 5,780

(1) Excludes non-city managed DASNY financed Courts and Jay Street Development Corporation funds.

New York City Financial Plan
Fiscal Year 2003 Borrowing Schedule
(\$ in millions)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000
Repayment	0	0	0	(3,000)	(3,000)
Total Short-Term Borrowing (Repayment)	\$ -	\$ 3,000	\$ -	\$ (3,000)	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 500	\$ 500	\$ -	\$ 1,000
Transitional Finance Authority (1)	0	550	550		1,100
TSASC (2)	517	0	0	517	1,034
Water Authority (3)	500	0	500	429	1,429
City Administered DASNY Courts Program (4)	0	0	0	102	102
Total Borrowing to finance City Capital Program	\$ 1,017	\$ 1,050	\$ 1,550	\$ 1,048	\$ 4,665
Other Borrowing					
TFA Recovery Financing	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000
DASNY and Other Conduit Debt (5)	330	0	0	223	553
	\$ 330	\$ 1,000	\$ -	\$ 223	\$ 1,553

Notes:

- (1) Includes TFA Bond Anticipation Notes (except for Recovery Notes) and revenue bonds issued to finance capital projects. Amounts do not include bonds issued to permanently finance previously issued bond anticipation notes.
- (2) Includes TIFIA load draws and excludes costs of issuance, reserve fund allocations, capitalized interest and amounts to finance Fresh Kills landfill.
- (3) 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.
- (4) Includes only DASNY financing for the City managed portion of the courts capital program.
- (5) Includes DASNY financing for the non-city managed portion of the courts capital program, three HHC projects and Jay Street Development corporation financing of the 330 Jay Street project.

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

Projected Capital Commitments

	FY 2003	FY 2004	FY 2005	FY 2006	Total
City	\$ 6,219	\$ 6,283	\$ 5,513	\$ 5,731	\$ 23,746
Non-City	729	420	313	177	1,639
Total	<u>\$ 6,948</u>	<u>\$ 6,703</u>	<u>\$ 5,826</u>	<u>\$ 5,908</u>	<u>\$ 25,385</u>

Projected Capital Expenditures

	FY 2003	FY 2004	FY 2005	FY 2006	Total
City (1)	\$ 4,745	\$ 5,248	\$ 5,725	\$ 5,393	\$ 21,111
Non-City (2)	661	648	503	387	2,199
City-administered Capital Plan	<u>\$ 5,406</u>	<u>\$ 5,896</u>	<u>\$ 6,228</u>	<u>\$ 5,780</u>	<u>\$ 23,310</u>
DASNY (3)	261	369	440	412	\$ 1,482
Total Capital Plan Expenditures	<u>\$ 5,667</u>	<u>\$ 6,265</u>	<u>\$ 6,668</u>	<u>\$ 6,192</u>	<u>\$ 24,792</u>

- Notes:
- (1) Includes City administered DASNY Courts program.
 - (2) Includes Pay-as-you-go and Federal, State and other Reimbursable Capital.
 - (3) Includes Courts and Hospitals programs financed by lease debt issued by the Dormitory Authority of the State of New York (DASNY). Expenditures for these projects do not flow through the City's accounts and are excluded from Capital Disbursements reported on Exhibit A - 2.

I.

**CITY UNIVERSITY CONSTRUCTION FUND
FINANCIAL PLAN FOR FISCAL YEARS 2002-2006
(\$ in thousands)**

	<u>FY2002</u>	<u>FY2003</u>	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>
REVENUES					
State	\$323,908	\$323,116	\$319,338	\$314,174	\$308,689
City	41,814	40,915	39,759	37,708	33,076
Investment Income	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total	\$370,722	\$369,031	\$364,097	\$356,882	\$346,765
EXPENDITURES					
Debt Service	\$351,590	\$349,896	\$344,255	\$336,298	\$325,402
Administrative Cost	<u>15,732</u>	<u>15,735</u>	<u>16,442</u>	<u>17,184</u>	<u>17,963</u>
Total	\$367,322	\$365,631	\$360,697	\$353,482	\$343,365
Surplus/ (Deficit)	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Cash Flow Adjustment	<u>38,013</u>	<u>41,413</u>	<u>44,813</u>	<u>48,213</u>	<u>51,613</u>
Adjusted Surplus/ (Deficit)	\$41,413	\$44,813	\$48,213	\$51,613	\$55,013

**NEW YORK CITY EDUCATIONAL CONSTRUCTION FUND
FOUR YEAR PLAN (2003 - 2006)
(\$000'S)**

	FY02/03	FY03/04	FY04/05	FY05/06
RECEIPTS				
NON-SCHOOL RENTALS & TAX PAYMENTS	13,496	13,596	13,696	13,796
INTEREST INCOME	1,971	1,971	1,971	1,971
D/S PAYMENT (PS/IS 89 SHORTFALL) FROM NYC (NOTE 1)	3,163	3,163	3,163	3,163
TOTAL	18,630	18,730	18,830	18,930
DISBURSEMENTS				
PERSONAL SERVICE (INCL. HEALTH, RETIREMENT--ETC.)	250	260	270	280
OTHER THAN PERSONAL SERVICES (NOTE 2)	658	668	678	688
CONSTRUCTION COST (PS/IS 89)				
DEBT SERVICE (NOTE 3)				
PRINCIPAL 94	7,340	8,835	9,340	9,840
PRINCIPAL 96	900	940	3,514	1,040
INTEREST 94	4,457	4,030	990	3,025
INTEREST 96	2,263	2,220	2,173	2,123
TOTAL	15,868	16,953	16,965	16,996
TRANSFER TO BOE				
SURPLUS/(DEFICIT)	2,762	1,777	1,865	1,934
BEGINNING BAL.	29,851	32,613	34,390	36,255
ENDING (NOTE 4)	32,613	34,390	36,255	38,189

NOTES:

- 1) Debt Service payment by the City to ECF for the BATTERY PARK CITY PROJECT (SITE 22) IS/PS 89
- 2) OPTS includes the following: Operations, Legal & Developments Fees, Insurance and Related Fees inflated at 3% per year.
- 3) Debt Service pertains to the 1994 & 1996 Revenue Bond Issues in Original Amounts of \$137,750,000 and \$44,880,000 respectively totaling \$182,630,000.
- 4) Projected Balance reflects cash and investments required in D/S Reserve Accounts as stated in both 94 & 96 Bond Resolutions.

Health and Hospitals Corporation**Exec FY03 Budget****Financial Plan****Fiscal Years 2003-2006 budget****(\$ in millions)**

RECEIPTS	2003	2004	2005	2006
Third Party Receipts				
Medicaid Fee for Service	1,877.100	1,951.500	1,953.000	1,992.000
Medicaid Managed Care	124.000	124.000	124.000	124.000
Family Health Plus	59.400	111.700	157.700	198.200
Bad Debt and Charity Care	595.500	554.200	544.200	539.700
Medicare	467.700	487.400	478.200	483.500
Other Payors/HMO	327.400	334.200	329.500	307.400
Community Health Partnership	43.800	0.000	0.000	0.000
Subtotal: Third Party Receipts	3,494.900	3,563.000	3,586.600	3,644.800
City Services				
Dept of Health Contract	134.102	134.102	134.102	134.102
DMH/Prison Mental Health Contract	15.423	15.423	15.423	15.423
Dept of Homeless Services Contract	0.421	0.421	0.421	0.421
Prisoners/Uniformed Services	52.558	52.558	52.558	52.558
Other City Services/ HHC Debt Service	64.971	63.346	63.846	63.846
HHC Plus	0.000	0.000	0.000	0.000
Dept. of Mental Health Intracity	35.674	35.674	35.674	35.674
Prior Year Contract Payments	19.011	5.281	5.281	5.281
Other Intracity Payments	19.025	19.025	19.025	19.025
Prior Year Intracity Payments	24.377	18.233	18.233	18.233
Subtotal: City Services	365.562	344.064	344.564	344.564
TOTAL RECEIPTS	3,860.462	3,907.064	3,931.164	3,989.364
DISBURSEMENTS				
Personal Services	1,860.900	1,802.800	1,802.800	1,864.200
Fringe Benefits	493.200	525.000	577.800	646.800
Other Than Personal Services	976.100	1,012.000	1,041.300	1,071.300
Malpractice Costs	168.838	177.655	182.655	182.655
Affiliation Contracts	534.300	553.000	570.800	589.000
Other City Services and Charges	1.635	1.635	1.635	1.635
Community Health Partnership	40.500	40.500	44.100	0.000
Long-term Financing Cost- 93A	25.327	24.869	25.385	18.691
Long-term Financing Cost- 97A-F	-19.016	19.861	19.798	19.800
Long-term Financing Cost- 99A	10.644	10.612	10.579	17.086
GE Capital Financing Cost	5.337	3.357	3.357	1.119
TOTAL DISBURSEMENTS	4,135.797	4,171.290	4,280.210	4,412.286
Receipts Over/(Under) Disbursements	(275.336)	(264.225)	(349.046)	(422.922)
State/Federal Actions	125.000	175.000	250.000	250.000
PS Actions to be taken by HHC*	50.000	100.000	100.000	100.000
Opening Cash Balance	258.695 **	158.359	169.134	170.088
CLOSING CASH BALANCE	158.359	169.134	170.088	97.166
	1,000	1,000	0	0

* Attrition in FTE's

** Includes \$95 million assigned by the Corporation to a designated fund for the Corporation's ongoing and future facility infrastructure improvements, equipment and technological needs. Does not reflect non-cash charges such as depreciation. In accordance with past practice, these charges will be reflected in HHC's annual audited financial report.

Health and Hospitals Corporation
Financial Plan
Fiscal Years 2003-2006 budget
(\$ in millions)

	2003	2004	2005	2006
Disbursements per Covered Organization Plan	4,135.798	4,171.290	4,280.210	4,412.286
<hr/>				
Receipts Per City Plan	3,860.462	3,907.064	3,931.164	3,989.364
Less:				
<i>State and Federal MA and BDCC</i>	(1,866.622)	(1,882.957)	(1,856.944)	(1,873.136)
<i>Other Direct Collections</i>	(898.300)	(933.300)	(965.400)	(989.100)
<i>Prior Year Intracity Payments</i>	(24.377)	(18.233)	(18.233)	(18.233)
<i>Dept of Health Contract</i>	(134.102)	(134.102)	(134.102)	(134.102)
<i>Dept of MH Contract</i>	(15.423)	(15.423)	(15.423)	(15.423)
<i>Dept of Homeless Services Contract</i>	(0.421)	(0.421)	(0.421)	(0.421)
<i>Prior Year Contract Pymt (DOH&DMH)</i>	(19.011)	(5.281)	(5.281)	(5.281)
<i>Cash to Accrual Adjustment</i>	18.788	18.789	18.789	18.789
Total Net Direct Collections	(2,939.468)	(2,970.929)	(2,977.016)	(3,016.908)
<hr/>				
Total Department Per City Plan	920.994	936.135	954.148	972.456
Less:				
<i>Dept of Health Intracity</i>	(21.344)	(21.344)	(21.344)	(21.344)
<i>Dept of Mental Health Intracity</i>	(47.565)	(47.565)	(47.565)	(47.565)
<i>Other Intracity Payments</i>	(4.579)	(4.579)	(4.579)	(4.579)
City Funds Per City Plan	847.506	862.647	880.660	898.968
<hr/>				
Less: Medicaid & BDCCP Contributions	(729.978)	(746.743)	(764.256)	(782.564)
<hr/>				
CITY PAYMENT	117.528	115.904	116.404	116.404

NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED REVENUE
FOR THE CALENDAR YEAR
ENDING 2003, 2004, 2005 and 2006
(in thousands)

	2003	2004	2005	2006
	\$	\$	\$	\$
STATE PROGRAM				
City Subsidy	14,765	14,765	14,765	14,765
State Subsidy	7,428	7,234	7,040	7,040
Rent	45,060	46,412	47,804	47,804
Interest & Other Income	1,335	1,335	1,335	1,335
Inter Program Transfer	38,158	40,255	42,484	42,484
Total	<u>106,747</u>	<u>110,001</u>	<u>113,428</u>	<u>113,428</u>
CITY PROGRAM				
Subsidy	7,412	6,863	6,863	6,863
Rent	33,322	33,988	34,668	34,668
Interest & Other Income	1,748	1,748	1,748	1,748
Inter Program Transfer	18,120	20,039	21,496	21,496
Total	<u>60,603</u>	<u>62,638</u>	<u>64,775</u>	<u>64,775</u>
HOUSING POLICE				
Federal Program Revenue	73,805	76,019	78,299	78,300
Drug Elimination Program	-	-	-	-
Total	<u>73,805</u>	<u>76,019</u>	<u>78,299</u>	<u>78,300</u>
FEDERAL PROGRAM				
Federal Subsidies Operating	781,148	781,148	781,148	781,148
State Subsidy - Debt Service ATP IV	2,947	2,867	2,787	2,787
State Subsidy Debt Service ATP Mod. Notes	-	-	-	-
Rent	561,493	577,214	593,376	593,376
Interest & Other Income	14,044	10,156	3,614	3,614
Withdrawal from Reserve	78,497	115,910	156,078	156,078
Total	<u>1,438,129</u>	<u>1,487,295</u>	<u>1,537,003</u>	<u>1,537,003</u>
LEASED HOUSING (SECTION 8)				
Subsidy	597,022	597,022	597,022	597,022
Total	<u>597,022</u>	<u>597,022</u>	<u>597,022</u>	<u>597,022</u>
SECTION 8 (NEW CONSTRUCTION)				
Subsidy	10,170	10,577	11,000	11,000
Rent	3,825	3,901	3,979	3,979
Miscellaneous Income	1,517	1,517	1,517	1,517
Total	<u>15,512</u>	<u>15,995</u>	<u>16,496</u>	<u>16,496</u>

**NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED EXPENDITURE
FOR THE CALENDAR YEAR
ENDING 2003, 2004, 2005 and 2006
(in thousands)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
	\$	\$	\$	\$
STATE PROGRAM				
Salaries & Fringe	57,310	59,603	61,987	61,987
Supplies	3,737	3,849	3,964	3,964
Equipment	1,676	1,726	1,778	1,778
Contracts	6,310	6,499	6,694	6,694
Utilities	18,766	19,329	19,909	19,909
Other Expenses	11,520	11,761	12,056	12,056
	<u>99,319</u>	<u>102,767</u>	<u>106,388</u>	<u>106,388</u>
Debt Service	7,428	7,234	7,040	7,040
Total	<u>106,747</u>	<u>110,001</u>	<u>113,428</u>	<u>113,428</u>
 CITY PROGRAM				
Salaries & Fringe	34,044	35,406	36,822	36,822
Supplies	2,197	2,263	2,331	2,331
Equipment	1,127	1,161	1,196	1,196
Contracts	4,095	4,218	4,345	4,345
Utilities	11,885	12,242	12,610	12,610
Other Expenses	5,314	5,406	5,530	5,530
	<u>58,662</u>	<u>60,696</u>	<u>62,834</u>	<u>62,834</u>
Debt Service	1,941	1,942	1,942	1,941
Total	<u>60,603</u>	<u>62,638</u>	<u>64,776</u>	<u>64,775</u>
 HOUSING POLICE				
DRUG ELIMINATION EXPENSE	0	0	0	0
OTPS	73,805	76,019	78,299	78,300
Total	<u>73,805</u>	<u>76,019</u>	<u>78,299</u>	<u>78,300</u>

NEW YORK CITY HOUSING AUTHORITY
FINANCIAL PLAN
SCHEDULE OF ESTIMATED EXPENDITURE
FOR THE CALENDAR YEAR
ENDING 2003, 2004, 2005 and 2006
(in thousands)

	2003	2004	2005	2006
	\$	\$	\$	\$
FEDERAL PROGRAM				
Salaries & Fringe	742,982	772,701	803,609	803,609
Supplies	53,426	55,029	56,680	56,680
Equipment	22,195	22,861	23,547	23,547
Contracts	180,201	185,607	191,175	191,175
Utilities	289,085	298,057	307,310	307,310
Other Expenses	147,293	150,173	151,895	151,895
	<u>1,435,182</u>	<u>1,484,428</u>	<u>1,534,216</u>	<u>1,534,216</u>
Debt Service	<u>2,947</u>	<u>2,867</u>	<u>2,787</u>	<u>2,787</u>
Total	<u>1,438,129</u>	<u>1,487,295</u>	<u>1,537,003</u>	<u>1,537,003</u>
LEASED HOUSING (SECTION 8)				
Salaries	33,947	33,947	33,947	33,947
Fringe Benefits	10,018	10,018	10,018	10,018
Personal Services	43,965	43,965	43,965	43,965
OTPS	553,057	553,057	553,057	553,057
Total	<u>597,022</u>	<u>597,022</u>	<u>597,022</u>	<u>597,022</u>
SECTION 8 (NEW CONSTRUCTION)				
Salaries & Fringe	6,309	6,550	6,802	6,802
Supplies	466	480	494	494
Equipment	87	90	93	93
Contracts	1,618	1,667	1,717	1,717
Utilities	2,068	2,133	2,200	2,200
Other Expenses	1,377	1,423	1,471	1,471
Deposit	292	357	423	423
	<u>12,217</u>	<u>12,700</u>	<u>13,200</u>	<u>13,200</u>
Debt Service	<u>3,295</u>	<u>3,295</u>	<u>3,296</u>	<u>3,296</u>
Total	<u>15,512</u>	<u>15,995</u>	<u>16,496</u>	<u>16,496</u>

**NEW YORK CITY HOUSING DEVELOPMENT CORP
CONSOLIDATED FINANCIAL PLAN
FOR FISCAL YEARS 2003-2006**

	2003	2004	2005	2006
REVENUES:				
Interest on loans	148.757	148.215	146.557	144.200
Earnings on investments	27.407	27.088	26.894	23.502
Fees and charges	15.629	15.985	16.343	15.699
Gain on debt retirement	0.000	0.000	0.000	0.000
Other	0.000	0.000	0.000	0.000
Total Revenues	191.793	191.288	189.794	183.401
EXPENSES:				
Bond Interest				
1996 SERIES A	7.626	7.004	6.337	5.622
223F	21.256	21.241	21.226	21.211
1993 SERIES A/B	5.447	5.342	5.322	4.435
1997 A RELATED - CARNEGIE	2.672	2.672	2.672	2.672
ROOSEVELT	10.069	9.913	9.745	9.582
1995 SERIES A	0.756	0.580	0.392	0.201
1998 MBIA REFUNDING	4.020	4.020	4.020	4.020
COLUMBUS APARTMENTS	0.869	0.869	0.862	0.854
1998 A&B - PARKGATE DEVELOPMENT	1.460	1.460	1.460	1.460
1997 A RELATED - COLUMBUS GREEN	0.551	0.551	0.551	0.551
JANE STREET 1998 SERIES A&B	0.687	0.687	0.687	0.687
1998 A&B - ONE COLUMBUS PLACE	5.707	5.707	5.707	5.707
JAMES TOWER	0.900	0.872	0.854	0.836
2001 A QUEENSWOOD	0.486	0.486	0.486	0.486
UPPER FIFTH	0.400	0.400	0.400	0.400
SHERIDAN MANOR	0.497	0.442	0.381	0.246
SOUTH WILLIAMSBURG	0.491	0.482	0.472	0.309
1997 A RELATED - MONTEREY	4.184	4.184	4.184	4.184
SOUTH BRONX COOPERATIVE	0.489	0.481	0.472	0.348
1999 WEST 54 STREET A & B	2.416	2.416	2.416	2.416
1993 A (EAST 17TH ST.)	1.254	1.218	1.182	0.582
MONTEFIORE MED. CENTER	0.336	0.336	0.336	0.336
MANHATTAN WEST	8.079	8.079	8.079	8.079
MAPLE COURT 94A	0.720	0.708	0.696	0.570
MULTI HOUSING 94 SERIES A	0.444	0.416	0.387	0.299
1997 A RELATED - TRIBECA TOWER	2.200	2.200	2.200	2.200
WEST 89TH ST. 1995 SERIES A	2.120	2.120	2.120	2.120
BARCLAY AVE. DEV. 1995 SERIES A	0.354	0.350	0.347	0.258
MAPLE PLAZA COOP.	0.990	0.976	0.961	0.945
WEST 43RD STREET	2.185	2.185	2.185	2.185
1997 SERIES A & B	0.990	0.990	0.989	0.823
1997 SERIES C TAXABLE	1.509	1.362	1.206	0.884
1998 A MULTI-FAMILY REVENUE	4.512	4.448	4.376	4.296
1998 B DE SALES ASSISTED LIVING	1.398	1.391	1.391	1.394

1999 A HARMONY HOUSE	0.120	0.120	0.120	0.120
1999 A SULLIVAN STREET	0.052	0.052	0.052	0.052
1999 SERIES B	2.700	2.700	2.700	2.700
1999 SERIES C	0.606	0.606	0.606	0.606
1999 SERIES D	0.518	0.518	0.518	0.518
1999 SERIES E	0.770	0.770	0.770	0.770
2000 A WESTMONT APTS	0.968	0.968	0.968	0.968
2000 A SPRING CREEK IV	0.240	0.240	0.240	0.240
2000 A EAST 116TH STREET	0.064	0.064	0.064	0.064
2000 A SACKMAN STREET	0.096	0.096	0.096	0.096
2000 A ST. ANN'S APTS	0.136	0.136	0.136	0.136
2000 A WEST 26TH STREET	6.500	6.500	6.500	6.500
2000 SERIES A	0.669	0.669	0.669	0.000
2000 SERIES B	2.002	2.002	2.002	2.002
2000 A LINDEN MEWS	0.126	0.126	0.126	0.126
2000 A MARMION AVENUE	0.302	0.302	0.302	0.302
2000 A EAST 15TH STREET	2.520	2.520	2.520	2.520
2000 A PIERREPONT	0.275	0.275	0.275	0.275
2000 A OGDEN AVENUE	0.405	0.405	0.405	0.405
2001 SERIES A	1.430	1.430	1.430	1.430
2001 SERIES B	4.150	4.150	4.150	4.150
2001 A & B WEST 48TH ST	0.900	0.900	0.900	0.900
2001 A LAFAYETTE	0.148	0.148	0.148	0.148
2001 A FOUNTAINS	0.312	0.312	0.312	0.312
2001 A FOX STREET	0.280	0.280	0.280	0.280
2001 SERIES C1	0.295	0.295	0.295	0.295
2001 SERIES C2	0.489	0.489	0.489	0.489
2001 REL LYRIC A & B	3.640	3.640	3.640	3.640
2001 A & B WEST 55TH ST	5.200	5.200	5.200	5.200
2001 A NINTH AVE	1.800	1.800	1.800	1.800
TOTAL BOND INTEREST EXPENSE:	135.787	134.301	132.814	128.242
PROGRAM EXPENSES:				
1996 SERIES A	0.549	0.549	0.549	0.549
223F	0.104	0.104	0.104	0.104
1993 SERIES A/B	0.135	0.135	0.135	0.135
1997 A RELATED - CARNEGIE	0.060	0.060	0.060	0.060
ROOSEVELT	0.111	0.111	0.111	0.111
1995 SERIES A	0.078	0.078	0.078	0.078
1998 MBIA REFUNDING	0.085	0.085	0.085	0.085
COLUMBUS APARTMENTS	0.039	0.039	0.039	0.039
1998 A&B - PARKGATE DEVELOPMENT	0.038	0.038	0.038	0.038
1997 A RELATED - COLUMBUS GREEN	0.072	0.072	0.072	0.072
JANE STREET 1998 SERIES A&B	0.029	0.029	0.029	0.029
1998 A&B - ONE COLUMBUS PLACE	0.107	0.107	0.107	0.107
JAMES TOWER	0.055	0.055	0.055	0.055
2001 A QUEENSWOOD	0.036	0.036	0.036	0.036

UPPER FIFTH	0.023	0.023	0.023	0.023
SHERIDAN MANOR	0.032	0.032	0.032	0.032
SOUTH WILLIAMSBURG	0.014	0.014	0.014	0.014
1997 A RELATED - MONTEREY	0.099	0.099	0.099	0.099
SOUTH BRONX COOPERATIVE	0.014	0.014	0.014	0.014
1999 WEST 54 STREET A & B	0.045	0.045	0.045	0.045
1993 A (EAST 17TH ST.)	0.105	0.105	0.105	0.105
MONTEFIORE MED. CENTER	0.017	0.017	0.017	0.017
MANHATTAN WEST	0.074	0.074	0.074	0.074
MAPLE COURT 94A	0.009	0.009	0.009	0.009
MULTI HOUSING 94 SERIES A	0.000	0.000	0.000	0.000
1997 A RELATED - TRIBECA TOWER	0.039	0.039	0.039	0.039
WEST 89TH ST. 1995 SERIES A	0.068	0.068	0.068	0.068
BARCLAY AVE. DEV. 1995 SERIES A	0.005	0.005	0.005	0.005
MAPLE PLAZA COOP.	0.005	0.005	0.005	0.005
WEST 43RD STREET	0.070	0.070	0.070	0.070
1997 SERIES A & B	0.022	0.022	0.022	0.022
1997 SERIES C TAXABLE	0.021	0.021	0.021	0.021
1998 A MULTI-FAMILY REVENUE	0.199	0.199	0.199	0.199
1998 B DE SALES ASSISTED LIVING	0.010	0.010	0.010	0.010
1999 A HARMONY HOUSE	0.008	0.008	0.008	0.008
1999 A SULLIVAN STREET	0.003	0.003	0.003	0.003
1999 SERIES B	0.045	0.045	0.045	0.045
1999 SERIES C	0.010	0.010	0.010	0.010
1999 SERIES D	0.009	0.009	0.009	0.009
1999 SERIES E	0.011	0.011	0.011	0.011
2000 A WESTMONT APTS	0.000	0.000	0.000	0.000
2000 A SPRING CREEK IV	0.000	0.000	0.000	0.000
2000 A EAST 116TH STREET	0.000	0.000	0.000	0.000
2000 A SACKMAN STREET	0.000	0.000	0.000	0.000
2000 A ST. ANN'S APTS	0.000	0.000	0.000	0.000
2000 A WEST 26TH STREET	0.000	0.000	0.000	0.000
2000 SERIES A	0.011	0.011	0.011	0.011
2000 SERIES B	0.025	0.025	0.025	0.025
2000 A LINDEN MEWS	0.003	0.003	0.003	0.003
2000 A MARMION AVENUE	0.007	0.007	0.007	0.007
2000 A EAST 15TH STREET	0.056	0.056	0.056	0.056
2000 A PIERREPONT	0.006	0.006	0.006	0.006
2000 A OGDEN AVENUE	0.009	0.009	0.009	0.009
2001 SERIES A	0.075	0.075	0.075	0.075
2001 SERIES B	0.218	0.218	0.218	0.218
2001 A & B WEST 48TH ST	0.056	0.056	0.056	0.056
2001 A LAFAYETTE	0.046	0.046	0.046	0.046
2001 A FOUNTAINS	0.098	0.098	0.098	0.098
2001 A FOX STREET	0.088	0.088	0.088	0.088
2001 SERIES C1	0.107	0.107	0.107	0.107
2001 SERIES C2	0.178	0.178	0.178	0.178
2001 REL LYRIC A & B	0.910	0.910	0.910	0.910
2001 A & B WEST 55TH ST	1.300	1.300	1.300	1.300
2001 A NINTH AVE	0.450	0.450	0.450	0.450

Total Program Expenses	<u>6.098</u>	<u>6.098</u>	<u>6.098</u>	<u>6.098</u>
Salaries-related expenses	9.263	9.634	10.020	10.421
Corporate operating exp.	5.119	5.324	5.538	5.760
Non-operating expenses	0.098	0.098	0.098	0.098
Total Expenses	<u>156.365</u>	<u>155.455</u>	<u>154.568</u>	<u>150.619</u>
NET REVENUES OVER EXPENSES	<u>35.428</u>	<u>35.833</u>	<u>35.226</u>	<u>32.782</u>

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND FUND BALANCES
Fiscal Years 2002 through 2006
(000) Amounts in thousands

CATEGORIES:	2002	2003	2004	2005	2006
REVENUES:					
Application Fees	192	192	192	192	192
Financed Project Fees	5,562	2,450	2,450	2,450	2,450
Compliance Fees	1,185	1,185	1,185	1,185	1,185
Miscellaneous	10	10	10	10	10
Interest Income	1,108	1,108	1,108	1,108	1,108
TOTAL REVENUES	8,057	4,945	4,945	4,945	4,945
EXPENDITURES:					
OTPS (NOTE 1)	14,672	5,952	5,952	5,952	5,952
TOTAL EXPENDITURES	14,672	5,952	5,952	5,952	5,952
SURPLUS/(DEFICIT)	(6,615)	(1,007)	(1,007)	(1,007)	(1,007)
FUND BALANCE (Beginning of Period)	25,568	18,953	17,947	16,940	15,933
FUND BALANCE (End of Period)	18,953	17,947	16,940	15,933	14,926

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

**NEW YORK CITY OFF TRACK BETTING CORPORATION
FINANCIAL PLAN SUBMISSION - APRIL 2002
FOR FISCAL YEAR 2001/02 THRU FISCAL YEAR 2005/2006
(IN MILLIONS)**

	<u>FY01/02</u>	<u>FY02/03</u>	<u>FY03/04</u>	<u>FY04/05</u>	<u>FY05/06</u>
GROSS HANDLE	<u>\$1,032.5</u>	<u>\$1,073.2</u>	<u>\$1,092.2</u>	<u>\$1,111.6</u>	<u>\$1,131.3</u>
TOTAL REVENUE	\$248.6	\$258.4	\$263.0	\$267.7	\$272.4
COMPENSATION TO THE RACING INDUSTRY	<u>90.5</u>	<u>94.7</u>	<u>96.4</u>	<u>98.0</u>	<u>99.6</u>
EXPENDITURES:					
PERSONAL SERVICES	84.1	81.3	79.4	79.4	79.4
OTHER THAN PERSONAL SERVICES	<u>32.9</u>	<u>34.2</u>	<u>34.9</u>	<u>35.5</u>	<u>36.1</u>
TOTAL EXPENDITURES	<u>117.0</u>	<u>115.5</u>	<u>114.3</u>	<u>114.9</u>	<u>115.5</u>
SURPLUS	41.1	48.2	52.3	54.8	57.3
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.1</u>	<u>2.9</u>	<u>2.8</u>	<u>2.8</u>	<u>2.8</u>
GROSS SURPLUS	<u>\$44.2</u>	<u>\$51.1</u>	<u>\$55.1</u>	<u>\$57.6</u>	<u>\$60.1</u>
PAYMENTS TO GOVERNMENTS:					
PAYMENTS TO NEW YORK STATE	\$12.3	\$12.7	\$13.0	\$13.2	\$13.4
PAYMENTS TO LOCAL GOVERNMENTS	3.3	3.5	3.5	3.5	3.5
SURCHARGE REVENUE FOR NYC	17.9	18.5	18.9	19.3	19.7
RESIDUAL REVENUE FOR NYC	3.7	9.4	12.8	14.6	16.4
CAPITAL ACQUISITION FUND	<u>3.9</u>	<u>4.1</u>	<u>4.1</u>	<u>4.2</u>	<u>4.3</u>
PAYMENTS	41.1	48.2	52.3	54.8	57.3
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.1</u>	<u>2.9</u>	<u>2.8</u>	<u>2.8</u>	<u>2.8</u>
TOTAL PAYMENTS	<u>\$44.2</u>	<u>\$51.1</u>	<u>\$55.1</u>	<u>\$57.6</u>	<u>\$60.1</u>

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STATEN ISLAND RAILWAY (SIRTOA)
2002-2006 FINANCIAL PLAN
 (Calendar Years; \$ in Millions)

REVENUES	2002	2003	2004	2005	2006
Operating Revenue					
Passenger Revenue	\$3.400	\$3.434	\$3.468	\$3.503	\$3.538
School Fare Reimbursement	0.864	0.864	0.864	0.864	0.864
Eld/Disab. Fare Reimbursement	0.036	0.036	0.036	0.036	0.036
Passenger Revenue	\$4.300	\$4.334	\$4.368	\$4.403	\$4.438
Other Operating Revenue	0.600	0.600	0.600	0.600	0.600
Total Operating Revenue	\$4.900	\$4.934	\$4.968	\$5.003	\$5.038
Subsidies					
Metro Account Tax Subsidy	\$1.600	\$2.196	\$2.270	\$2.345	\$2.422
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
State 18b Operating Assistance	0.500	0.500	0.500	0.500	0.500
City 18b Operating Assistance	0.500	0.500	0.500	0.500	0.500
MTA Subsidy	18.500	17.942	17.907	17.874	17.844
Total Tax & Operating Assistance	\$21.100	\$21.138	\$21.177	\$21.219	\$21.266
Total Operating Revenue & Subsidies	\$26.000	\$26.072	\$26.145	\$26.222	\$26.304
Capital Reimbursement	\$1.400	\$0.650	\$0.650	\$0.650	\$0.650
TOTAL REVENUES	\$27.400	\$26.722	\$26.795	\$26.872	\$26.954
EXPENSES					
Operating Expenses (Nonreimbursable)					
Personal Services					
Salaries & Wages	\$16.100	\$16.100	\$16.100	\$16.100	\$16.100
Fringes	5.200	5.200	5.200	5.200	5.200
Personal Services	\$21.300	\$21.300	\$21.300	\$21.300	\$21.300
Other Than Personal Services					
Maintenance Materials	\$0.800	\$0.811	\$0.822	\$0.834	\$0.848
Electric Power	2.000	\$2.029	\$2.058	\$2.088	\$2.120
Rentals & Miscellaneous	1.600	\$1.631	\$1.665	\$1.700	\$1.736
Public Liability	0.300	\$0.300	\$0.300	0.300	0.300
Targeted Deficit Reductions	0.000	\$0.000	\$0.000	0.000	0.000
OTPS	\$4.700	\$4.771	\$4.845	\$4.922	\$5.004
Total Operating Expenses	\$26.000	\$26.071	\$26.145	\$26.222	\$26.304
Reimbursable Expenses					
Track/Structural Rehabilitation	\$1.400	\$0.650	\$0.650	\$0.650	\$0.650
Total Reimbursable Expenses	\$1.400	\$0.650	\$0.650	\$0.650	\$0.650
TOTAL EXPENSES	\$27.400	\$26.721	\$26.795	\$26.872	\$26.954
BALANCE PRIOR TO ADJUSTMENTS	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Adjustments to Operating Deficit:					
Cash Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Prior Year Cash Balance	0.000	0.000	0.000	0.000	0.000
Total Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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

SOURCES:

The above figures for CY02-06 are based primarily on the Year 2002 Agency Budgets and MTA-Wide Financial Plan for the Staten Island Railway, approved by the MTA Board on December 18, 2001.

NEW YORK CITY TRANSIT
2002-2006 FINANCIAL PLAN SUMMARY
(Calendar Years; \$ in Millions)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
REVENUES					
Operating Revenue					
Farebox Revenue	\$2,076.5	\$2,097.2	\$2,118.2	\$2,139.3	\$2,160.7
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8
Paratransit Revenue	30.7	35.9	40.7	46.6	53.4
Other Operating Revenue	129.1	75.1	78.4	83.1	83.1
Total Operating Revenue	\$2,340.1	\$2,312.0	\$2,341.1	\$2,372.8	\$2,401.0
Subsidies					
Bridges & Tunnels Surplus Transfer	\$95.2	\$95.2	\$95.2	\$95.2	\$95.2
Federal Operating Assistance	0.0	0.0	0.0	0.0	0.0
State Operating Assistance	158.2	158.2	158.2	158.2	158.2
City Operating Assistance	158.1	158.1	158.1	158.1	158.1
Tax-Supported Subsidies	1,087.1	767.9	1,018.3	1,018.3	1,018.3
Total Subsidies*	\$1,498.6	\$1,179.4	\$1,429.8	\$1,429.8	\$1,429.8
Capital & Police Reimbursement	\$797.8	\$803.5	\$809.5	\$815.5	\$821.6
TOTAL REVENUES	\$4,636.5	\$4,294.9	\$4,580.4	\$4,618.1	\$4,652.4
EXPENSES					
Nonreimbursable Expenses					
Salaries and Wages	\$2,413.8	\$2,413.8	\$2,413.8	\$2,413.8	\$2,413.8
Fringe Benefits	741.0	741.0	741.0	741.0	741.0
OTPS	551.9	564.9	578.2	592.1	603.6
Paratransit Program	140.6	163.1	184.3	195.4	201.3
Debt Service	207.6	233.6	262.8	295.7	332.7
Total Nonreimbursable Expenses	\$4,054.9	\$4,116.4	\$4,180.1	\$4,238.0	\$4,292.4
Reimbursable Expenses					
Police Workers' Comp Expenses	\$4.8	\$4.6	\$4.6	\$4.6	\$4.6
Capital Expenses	793.0	798.9	804.9	810.9	810.9
Reimbursable Contribution to Capital Program	0.0	0.0	0.0	0.0	0.0
Total Reimbursable Expenses	\$797.8	\$803.5	\$809.5	\$815.5	\$815.5
TOTAL EXPENSES	\$4,852.7	\$4,919.9	\$4,989.6	\$5,053.5	\$5,107.9
BALANCE BEFORE OTHER MTA ACTIONS AND CASH FLOW ADJUSTMENTS					
	(\$216.2)	(\$625.0)	(\$409.2)	(\$435.4)	(\$455.5)
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS (1)					
	\$0.0	\$625.0	\$409.2	\$435.4	\$455.5
CASH FLOW ADJUSTMENTS	\$190.5	\$0.0	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR	\$25.7	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)
SURPLUS / (DEFICIT)	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)

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

*The 2002 Total Subsidies figures were provided in the Revised NYCT 2002 Operating Budget Proposal dated December 2001, the breakout of the Total Subsidies is a NYCOMB estimate. The cash surplus from CY01 reflects actuals from the Review of 2001 Actual Results dated March 25, 2002.

1) Including Increased Ridership and Fare Collection, Expense Reductions, Management Initiatives, Use of Cash Reserve, & New State Contributions

SOURCES: The 2002 Budget reflects the information provided in the Revised NYCT 2002 Operating Budget Proposal, dated December 2001. For 2003-2006, NYCOMB has estimated projected revenues and expenses using inflators from the MTA's Financial Plan except for Paratransit Revenues, Salaries and Wages, Fringe Benefits and OTPS.

New York City Transitional Finance Authority
 Financial Plan
 Fiscal Years 2003 - 2006
 (\$ in millions)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenue	678.165	893.058	1031.124	1051.242
Expenses				
Debt Service	677.449	892.320	1030.364	1050.459
Administration	<u>0.716</u>	<u>0.738</u>	<u>0.760</u>	<u>0.783</u>
Total Expenses	678.165	893.058	1031.124	1051.242
Operating Surplus/(Deficit)	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>