



The City of New York
Office of Management and Budget
255 Greenwich Street - New York, New York 10007 - 2146
(212) 788-5900

Mark Page
Director

November 9, 2012

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. 13-1 to the Financial Plan for the City and Covered Organizations for fiscal years 2013-2016 (the "Modification"). The Modification as it relates to the City is attached hereto as Exhibit A. The Plan for the Covered Organization which requires modification will be forwarded to you under separate cover.

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

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

Yours truly,

A handwritten signature in black ink, appearing to read "Mark Page", written over a horizontal line.

Mark Page

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EXHIBIT A

CITY OF NEW YORK - FINANCIAL PLAN

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

REVENUES	FY 2013	FY 2014	FY 2015	FY 2016
Taxes				
General Property Tax	\$ 18,430	\$ 18,970	\$ 19,632	\$ 20,275
Other Taxes	24,571	25,444	26,798	28,021
Tax Audit Revenue	838	709	709	709
Subtotal: Taxes	\$ 43,839	\$ 45,123	\$ 47,139	\$ 49,005
Miscellaneous Revenues	6,506	7,105	6,724	6,581
Unrestricted Intergovernmental Aid	-	-	-	-
Less: Intra-City Revenue	(1,704)	(1,606)	(1,609)	(1,614)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 48,626	\$ 50,607	\$ 52,239	\$ 53,957
Other Categorical Grants	978	951	916	902
Inter-Fund Revenues	538	509	508	509
Federal Categorical Grants	7,262	6,588	6,359	6,347
State Categorical Grants	11,566	11,703	12,042	12,521
Total Revenues	\$ 68,970	\$ 70,358	\$ 72,064	\$ 74,236
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 21,875	\$ 21,823	\$ 22,004	\$ 22,320
Pensions	8,062	8,212	8,203	8,399
Fringe Benefits	8,419	8,797	9,431	10,142
Retiree Health Benefits Trust	(1,000)	(1,000)	-	-
Subtotal: Personal Service	\$ 37,356	\$ 37,832	\$ 39,638	\$ 40,861
Other Than Personal Service				
Medical Assistance	\$ 6,282	\$ 6,366	\$ 6,447	\$ 6,415
Public Assistance	1,274	1,275	1,273	1,273
All Other ¹	21,661	20,965	21,569	22,077
Subtotal: Other Than Personal Service	\$ 29,217	\$ 28,606	\$ 29,289	\$ 29,765
General Obligation, Lease and TFA Debt Service ^{1,2}	\$ 6,108	\$ 6,531	\$ 7,233	\$ 7,539
FY 2012 Budget Stabilization & Discretionary Transfers ¹	(2,431)	(31)	-	-
FY 2013 Budget Stabilization ²	124	(124)	-	-
General Reserve	300	300	300	300
Subtotal	\$ 70,674	\$ 73,114	\$ 76,460	\$ 78,465
Less: Intra-City Expenses	(1,704)	(1,606)	(1,609)	(1,614)
Total Expenditures	\$ 68,970	\$ 71,508	\$ 74,851	\$ 76,851
Gap To Be Closed	\$ -	\$ (1,150)	\$ (2,787)	\$ (2,615)

¹ Fiscal Year 2012 Budget Stabilization and Discretionary Transfers total \$2.462 billion, including GO of \$1.340 billion, TFA of \$879 million, lease debt service of \$156 million, net equity contribution in bond refunding of \$23 million, and subsidies of \$64 million.

² Fiscal Year 2013 Budget Stabilization totals \$124 million.

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

Sources of Cash	FY 2013	FY 2014	FY 2015	FY 2016
Funds Provided/(Used) from Operations	\$ 1,378	\$ -	\$ -	\$ -
Proceeds from Seasonal Borrowings	2,400	2,400	2,400	2,400
Capital Plan Funding Sources (see Exhibit A-3)	9,228	9,350	8,274	7,465
Total Sources	\$ 13,006	\$ 11,750	\$ 10,674	\$ 9,865
Uses of Cash				
Capital Disbursements	9,228	9,350	8,274	7,465
Repayment of Seasonal Borrowings	2,400	2,400	2,400	2,400
Total Uses	\$ 11,628	\$ 11,750	\$ 10,674	\$ 9,865
Net Sources/(Uses) of Cash	\$ 1,378	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 6,297	\$ 7,675	\$ 7,675	\$ 7,675
Cash Balance - End of Period	\$ 7,675	\$ 7,675	\$ 7,675	\$ 7,675

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

Sources of Capital Cash	FY 2013	FY 2014	FY 2015	FY 2016
New York City General Obligation Bonds	\$ 1,700	\$ 2,880	\$ 2,620	\$ 2,280
Other Long-Term Sources:				
TFA-PIT	\$ 3,400	\$ 2,880	\$ 2,620	\$ 2,280
Water Authority	2,072	1,554	1,177	1,146
Total Long-Term Sources	\$ 7,172	\$ 7,314	\$ 6,417	\$ 5,706
Four Year Education Capital Plan				
TFA - Building Aid Revenue Bonds	1,350	1,202	1,035	942
Change in Non-City Cash	(228)	-	-	-
Other Non-City Funds	784	663	617	587
Reimbursable Capital	\$ 1,906	\$ 1,865	\$ 1,652	\$ 1,529
Financial Plan Adjustment	150	171	205	230
Total Capital Plan Funding Sources	\$ 9,228	\$ 9,350	\$ 8,274	\$ 7,465

**New York City Financial Plan
FY 2013 Borrowing Schedule
(\$ in millions)**

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ 2,400	\$ -	\$ -	\$ 2,400
Repayment	-	-	-	(2,400)	(2,400)
Total Short-Term Borrowing (Repayment)	\$ -	\$ 2,400	\$ -	\$ (2,400)	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 850	\$ 850	\$ -	\$ 1,700
Transitional Financial Authority	820	550	850	1,180	3,400
Water Authority ¹	437	545	545	545	2,072
Total Borrowing to Finance City Capital Program	\$ 1,257	\$ 1,945	\$ 2,245	\$ 1,725	\$ 7,172

Notes:

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

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

Projected Capital Commitments

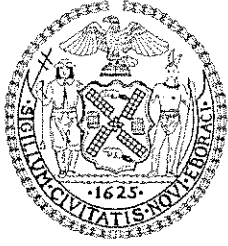
	FY 2013	FY 2014	FY 2015	FY 2016	Total
City	\$ 11,040	\$ 7,212	\$ 4,199	\$ 3,507	\$ 25,958
Non-City	2,518	1,677	1,069	1,266	6,530
Total	\$ 13,558	\$ 8,889	\$ 5,268	\$ 4,773	\$ 32,488

Projected Capital Expenditures

	FY 2013	FY 2014	FY 2015	FY 2016	Total
City	\$ 7,322	\$ 7,485	\$ 6,622	\$ 5,936	\$ 27,365
Non-City ¹	1,906	1,865	1,652	1,529	6,952
Total	\$ 9,228	\$ 9,350	\$ 8,274	\$ 7,465	\$ 34,317

Notes:

1. Includes Federal, State and other Reimbursable Capital.



The City of New York
Office of Management and Budget
255 Greenwich Street - New York, New York 10007 - 2146
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Mark Page
Director

Raymond J. Orlando
Deputy Director

December 7, 2012

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

Dear Mr. Sommer:

Enclosed please find Exhibits B1-B4 on behalf of the Covered Organizations. This completes Modification No. 13-1.

Yours truly,

A handwritten signature in black ink, appearing to read "R. J. Orlando".

Raymond J. Orlando

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EXHIBIT B COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Transit Authority
B-2	Staten Island Rapid Transit Operating Authority
B-3	New York City Industrial Development Agency
B-4	New York City Educational Construction Fund

*New York City Transit (NYCT) 2013-2016 JULY FINANCIAL PLAN (Calendar Years; \$ in Millions)				
DESCRIPTION	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
REVENUE:				
Operating Revenue				
Farebox Revenue ⁽¹⁾	\$ 3,649.0	\$ 3,696.2	\$ 3,750.0	\$ 3,805.2
Other Operating Revenue	384.9	409.4	440.6	475.8
Total Operating Revenue	\$ 4,033.9	\$ 4,105.5	\$ 4,190.7	\$ 4,281.0
Capital & Police Reimbursement	\$ 892.7	\$ 849.8	\$ 843.6	\$ 850.5
REVENUE TOTAL	\$ 4,926.7	\$ 4,955.4	\$ 5,034.3	\$ 5,131.5
EXPENSES:⁽²⁾				
Nonreimbursable Expenses				
Personal Services				
Salaries and Wages	\$ 3,153.8	\$ 3,149.3	\$ 3,162.1	\$ 3,216.8
Fringe Benefits	2,120.1	2,219.3	2,356.5	2,502.3
Reimbursable Overhead	(198.8)	(185.3)	(182.0)	(184.4)
Total Personal Services	\$ 5,075.1	\$ 5,183.2	\$ 5,336.6	\$ 5,534.6
OTPS Total	\$ 1,657.0	\$ 1,768.6	\$ 1,846.5	\$ 2,023.3
Total Gap Closing Expenses	\$ -	\$ -	\$ -	\$ -
Debt Service ⁽³⁾	976.0	1,090.1	1,205.4	1,317.6
Depreciation	1,445.0	1,520.0	1,595.0	1,670.0
Other Post Employment Benefits (OPEB)	1,355.0	1,405.3	1,463.5	1,520.8
Environmental Remediation	-	-	-	-
Total Nonreimbursable Expenses	\$ 10,508.0	\$ 10,967.3	\$ 11,446.9	\$ 12,066.3
Total Reimbursable Expenses	\$ 892.7	\$ 849.8	\$ 843.6	\$ 850.5
TOTAL EXPENSES	\$ 11,400.7	\$ 11,817.1	\$ 12,290.6	\$ 12,916.8
SUBSIDIES:				
Bridges & Tunnels Surplus Transfer	\$ 176.4	\$ 151.1	\$ 127.9	\$ 97.5
Operating Assistance	316.2	316.2	316.2	316.2
Tax-Supported Subsidies	3,159.1	3,210.2	3,372.1	3,505.4
Additional Assistance ⁽⁴⁾	(148.6)	(156.0)	(139.2)	(112.0)
TOTAL SUBSIDIES	\$ 3,503.1	\$ 3,521.5	\$ 3,677.0	\$ 3,807.1
SURPLUS (DEFICIT)	\$ (2,971.0)	\$ (3,340.2)	\$ (3,579.3)	\$ (3,978.2)
Financial Stabilization Program	\$ -	\$ -	\$ -	\$ -
BELOW THE LINE ITEMS ⁽⁵⁾	\$ 7.0	\$ 317.5	\$ 387.3	\$ 749.0
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS ⁽⁶⁾	\$ -	\$ -	\$ -	\$ -
CASH FLOW ADJUSTMENTS	\$ 84.3	\$ 79.8	\$ 45.8	\$ 36.2
DEPRECIATION ADJUSTMENT	\$ 1,445.0	\$ 1,520.0	\$ 1,595.0	\$ 1,670.0
OPEB ADJUSTMENT	\$ 1,355.0	\$ 1,405.3	\$ 1,463.5	\$ 1,520.8
ENVIRONMENTAL REMEDIATION	\$ -	\$ -	\$ -	\$ -
CASH SURPLUS FROM PREVIOUS YEAR	\$ 104.7	\$ 25.0	\$ 7.4	\$ (80.3)
CLOSING CASH BALANCE	\$ 25.0	\$ 7.4	\$ (80.3)	\$ (82.5)

SOURCE: MTA 2013 Preliminary Budget, July Financial Plan 2013-2016, dated July 2012. This report is an accrual based operating report statement excluding amounts for debt service and subsidies, which are reported on a cash basis.

(1) Includes slightly lower revenues due to budgeted ridership projections for Bus and Paratransit services.

(2) Includes savings from FY12-15 from the three-year net zero and accelerated zeroes savings initiative which are still pending labor negotiations. Also includes Budget Reduction Program (BRP) of Paratransit Savings from FY12-15, partially offset by increases to overtime costs for various initiatives such as signals inspection/maintenance backlog reductions and FasTrack Overtime.

(3) Debt Service includes NYCT Base Debt Service plus Debt Service assumed by the MTA on behalf of NYCT. It equals the Sub-Total MTA Paid Debt Service. The base debt amount is adjusted by refinanced debt, investment income, and adjustments to the 2010-2014 Capital Program. The total debt service amount is cash-based.

(4) Includes: NYCT Charge Back of MTA Bus Debt Service, Forward Energy Contracts -2012 (12 month contract), Repayment of Loan to Capital Financing Fund, Committed to Capital and Debt Service Paid by Committed to Capital Funds.

(5) Items include actions that require Board approval and/or waiting negotiations such as the 2013/2015 Fare/Toll Yields, Paratransit Fare Incentives, Fare Evasion, Unidentified MTA Efficiencies in FY13-15 and Metro Card Green Fee, partially offset by Pension Provision and Service Investments.

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

* The Fiscal Year used by MTA-New York City Transit is the Calendar Year (January to December).

*STATEN ISLAND RAILWAY (SIRTOA) 2013-2016 JULY FINANCIAL PLAN (Calendar Years; \$ in Millions)				
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
REVENUE:¹				
Subway Farebox Revenue	5.624	5.681	5.770	5.848
Other Operating Revenue	2.071	2.071	2.071	2.071
Capital and Other Reimbursements	1.672	1.674	1.680	1.680
TOTAL REVENUE	9.367	9.426	9.521	9.599
EXPENDITURES (Non-Reimbursable):²				
Payroll ³	16.709	17.006	17.321	17.630
Overtime	0.661	1.055	0.671	0.686
Health & Welfare	3.756	4.176	4.326	4.628
OPEB Current Portion	0.657	0.728	0.754	0.807
Pensions	4.800	5.100	5.100	5.200
Other Fringe Benefits	1.264	1.290	1.314	1.339
Electric Power	4.897	5.025	5.138	5.604
Fuel for Buses & Trains	0.405	0.417	0.429	0.441
Insurance	0.259	0.300	0.444	0.405
Claims	0.275	0.279	0.285	0.290
Mtce & Other Operating Contracts ⁴	1.633	1.568	5.901	5.935
Professional Service Contracts	0.418	0.425	0.433	0.440
Materials & Supplies	3.636	1.819	2.006	2.066
Other Business Expenses	0.005	0.005	0.005	0.005
TOTAL EXPENSES	39.375	39.193	44.127	45.476
Capital and Other Reimbursements	1.672	1.674	1.680	1.680
Depreciation Expense	9.000	9.000	9.000	9.000
OPEB Account	2.300	2.300	2.300	2.300
Environmental Remediation	-	-	-	-
TOTAL EXPENSES AFTER DEPRECIATION	52.347	52.167	57.107	58.456
OPERATING SURPLUS (DEFICIT)	(42.980)	(42.741)	(47.586)	(48.857)
SUBSIDY REVENUE:				
City Aid & Fare Reimbursement ⁵	0.555	0.555	0.555	0.555
State Aid & Fare Reimbursement	0.555	0.555	0.555	0.555
MMTCA	3.110	3.311	3.496	3.663
SIRTOA Recovery ⁶	55.878	27.038	31.663	32.359
MTA Subsidy to Subsidiaries ⁷	(21.069)	-	-	-
TOTAL TAX & OPERATING ASSISTANCE	39.029	31.460	36.270	37.133
SURPLUS (DEFICIT)	(3.951)	(11.281)	(11.316)	(11.724)
BELOW THE LINE ITEMS⁸				
ACCRUAL TO CASH ADJUSTMENT	-	0.360	0.431	0.839
DEPRECIATION CASH ADJUSTMENT	(7.349)	(0.379)	(0.415)	(0.415)
DEPRECIATION CASH ADJUSTMENT	9.000	9.000	9.000	9.000
OPEB ACCOUNT CASH ADJUSTMENT	2.300	2.300	2.300	2.300
ENVIRONMENTAL REMEDIATION ADJUSTMENT	-	-	-	-
NET CHANGE IN CASH	-	-	-	-
OPENING CASH BALANCE	-	-	-	-
CLOSING CASH BALANCE	-	-	-	-

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

SOURCES: MTA 2013 Preliminary Budget, July Financial Plan 2013-2016, dated July 2012.

(1) Includes reduced farebox due to a ridership re-estimate.

(2) Includes expense increases due to pension and inflation re-estimates, hiring additional station agents at St. George Terminal in FY13, partially offset by savings from the Budget Reduction Program (BRP) which include vacancy savings, reduction in telephone redundancy and implementation of a UTS Timekeeping system for clerical staff.

(3) Includes 3 zeroes, net-zero payroll wage increases for three years. This item is still under negotiations with the labor unions. Showing this above the line poses a risk in the MTA financial plan if negotiations are not favorable to the MTA's position.

(4) R-44 fleet maintenance work.

(5) In previous plans, this line included the City subsidy to SIRTOA to close the budget gap. The subsidy is now included in the SIRTOA Recovery line.

(6) This line represents the amount of City subsidy expected to cover the budget gap for SIRTOA. This line may be adjusted due to actions such as closing cash balance surplus as a result of below the line items, which require MTA Board approval, and negotiations between the MTA and the City of New York. The 2012 budget includes the CY 2011 City subsidy which was paid in CY 2012.

(7) The MTA provided a subsidy to SIRTOA to fill in the 2011 budget gap to offset the City's delay in the SIRTOA Recovery payment. The MTA reimbursed their 2011 subsidy in the 2012 budget.

(8) Items include actions that require Board approval an/or waiting negotiations such as the 2013 and 2015 Increase in Fare/Toil Yields. If these items results in a closing cash balance surplus, the surplus will offset City Aid provided in that year under the SIRTOA Recovery line.

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
 SCHEDULE OF REVENUES, EXPENDITURES AND FUND BALANCES
 Fiscal Years 2013 through 2016
 (000) Amounts in thousands

CATERGORIES:	2013	2014	2015	2016
REVENUES:				
Financing Fees	9,256	1,439	1,574	1,199
Application Fees	55	113	113	75
Compliance Fees	1,200	1,200	1,200	1,200
Investment Income	428	447	391	335
Other Income	500	500	500	500
TOTAL REVENUES	11,439	3,699	3,778	3,310
EXPENDITURES:				
OTPS (NOTE 1)	13,389	9,655	9,593	9,571
TOTAL EXPENDITURES	13,389	9,655	9,593	9,571
SURPLUS/(DEFICIT)	(1,950)	(5,956)	(5,815)	(6,262)
FUND BALANCE (Beginning of Period)	55,023	53,073	47,117	41,302
FUND BALANCE (End of Period)	53,073	47,117	41,302	35,040

Note 1: This amount includes projects approved by the IDA Board to fund special economic activities related to the City's long-term future economic development, including response to Hurricane Sandy.
 *Numbers may not add due to rounding.

NYC EDUCATIONAL CONSTRUCTION FUND

FY 2013 - 2016 Budget (Cash Basis)

\$ in thousands

	FY 2013	FY 2014	FY 2015	FY 2016
RECEIPTS				
Non-School Rentals & Tax Payments	\$ 15,000	\$ 15,450	\$ 15,914	\$ 16,391
Interest Income	986	1,006	1,026	1,046
IRS Build American Bonds (BABs) Interest Subsidy	540	540	540	540
Total Receipts	\$ 16,526	\$ 16,996	\$ 17,479	\$ 17,977
DISBURSEMENTS				
Personal Services ¹	\$ 593	\$ 611	\$ 629	\$ 648
Other Than Personal Services ²	486	501	516	531
Insurance	567	584	602	620
Sub-total Administrative	\$ 1,646	\$ 1,695	\$ 1,746	\$ 1,799
Construction Expense and Site Acquisition	\$ -	\$ -	\$ -	\$ -
Debt Service: ³				
Principal	6,390	1,890	1,965	2,055
Interest	4,907	14,495	14,413	14,324
Sub-total Debt Service and Construction Expense	\$ 11,297	\$ 16,385	\$ 16,378	\$ 16,379
Total Disbursements	\$ 12,943	\$ 18,080	\$ 18,124	\$ 18,178
Beginning Balance - Cash and Investments Holdings	\$ 40,621	\$ 44,204	\$ 43,119	\$ 42,474
Excess/(Deficiency) of Receipts over Disbursements	3,583	(1,085)	(645)	(200)
Ending Balance - Cash and Investments Holdings	\$ 44,204	\$ 43,119	\$ 42,474	\$ 42,274

NOTES:

1) PS includes health and retirement expenses.

2) OTPS includes Operations, Legal and Development Fees.

3) Part of the Debt Service payment was funded in April 2012. The balance of \$11.297 million will be funded in January 2013.

That is the reason why we show a surplus in 2013.



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

Raymond J. Orlando
Deputy Director

December 17, 2012

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

Dear Mr. Sommer:

Enclosed please find Exhibit B5 for the New York City Health and Hospitals Corporation.
This completes Modification No. 13-1.

Yours truly,

A handwritten signature in cursive script, appearing to read "R. J. Orlando".

Raymond J. Orlando

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EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

B-5

New York City Health and Hospitals Corporation

NYC Health & Hospitals Corporation
Accrual Basis
FY 2014 November Budget
(\$ in millions)

	Projected 2013	Projected 2014	Projected 2015	Projected 2016
OPERATING REVENUES				
Third Party Revenue				
Medicaid Fee for Service	1,369.5	1,478.2	1,503.9	1,532.5
Medicare	608.0	634.9	631.1	616.2
Other Third Parties which includes Medicaid & Medicare managed care	1,055.2	1,135.9	1,163.1	1,196.7
Pools & Additional Revenues including Self Pay	1,940.5	1,861.9	1,841.9	1,821.9
Subtotal: Third Party Revenue	4,973.1	5,111.0	5,140.0	5,167.4
Funds Appropriated by the City				
Debt Service	(90.5)	(83.7)	(75.7)	(73.0)
Prisoner/Uniform Services	19.8	19.8	19.8	19.8
Other City Services	8.6	7.4	7.4	7.4
Unrestricted City Services	21.1	15.3	15.3	15.3
CEO: Nursing Ladder Program	1.0	-	-	-
Homeland Security Grant	0.9	-	-	-
SART Grant	1.3	-	-	-
FTA Grant	0.1	-	-	-
Child Health Clinics	-	2.8	2.8	2.8
Outpatient Pharmacy	0.7	0.7	0.7	0.7
HIV Transfer	0.7	1.2	1.2	1.2
Medical Malpractice Transfer	17.3	17.3	17.3	17.3
Subtotal: Funds Appropriated by the City	(19.1)	(19.3)	(11.3)	(8.6)
Grants (including CHP and Intra-City)	313.1	268.2	231.2	231.2
Other Revenue	72.5	45.4	45.5	45.6
MetroPlus Premium Revenue	1,954.1	2,030.0	2,098.6	2,160.5
TOTAL OPERATING REVENUES	7,293.7	7,435.2	7,503.9	7,596.0
OPERATING EXPENSES				
Personal Services	2,469.3	2,470.1	2,501.0	2,532.3
Fringe Benefits	1,175.6	1,209.2	1,256.3	1,319.4
Other Than Personal Services	2,603.2	2,652.9	2,781.2	2,864.9
Medical Malpractice	135.9	135.9	135.9	135.9
Affiliations	920.6	948.4	977.0	1,006.4
Depreciation	273.3	283.3	293.3	303.3
Postemployment benefits, other than pension (Excl PYG)	715.9	737.3	759.4	782.2
TOTAL OPERATING EXPENSES	8,293.9	8,437.2	8,704.2	8,944.3
TOTAL OPERATING INCOME/(LOSS)	(1,000.2)	(1,002.0)	(1,200.3)	(1,348.3)
NON-OPERATING REVENUE/(EXPENSE)				
Interest Income	7.0	4.0	3.0	2.0
Interest Expense	(100.0)	(100.0)	(100.0)	(100.0)
Total Non-Operating Expenses (net)	(93.0)	(96.0)	(97.0)	(98.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(1,093.2)	(1,098.0)	(1,297.3)	(1,446.3)
CORRECTIVE ACTIONS				
HHC Savings Initiatives/Cost Containment	13.8	10.7	10.7	10.7
Restructuring	155.0	197.8	197.6	197.4
City Share of DSH Preservation	-	36.6	45.9	45.9
State and Federal Actions	25.0	350.0	650.0	750.0
Subtotal: Corrective Actions	193.8	595.0	904.1	1,004.0
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(899.5)	(502.9)	(393.1)	(442.4)
PRIOR YEAR CASH BALANCE	461.5	152.2	56.0	118.4
ACCRUAL TO CASH ADJUSTMENT	590.2	406.6	455.6	486.5
CLOSING CASH BALANCE	152.2	56.0	118.4	162.5