

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

Mark Page
Director

May 6, 2010

TO THE FINANCIAL CONTROL BOARD

Pursuant to Section 8.3 of the Financial Emergency Act (the "Act"), the City hereby submits for review by the Financial Control Board, Modification No. 10-3 to the Financial Plan for the City and Covered Organizations for fiscal years 2010-2014 (the "Modification") as such plan relates to fiscal year 2010. The fiscal year 2010 Financial Plan has been prepared in accordance with generally accepted accounting principles ("GAAP") except for the application of Statement No. 49 of the Government Accounting Standards Board ("GASB 49"). The Modification as it relates to the City is attached hereto as Exhibit A. Covered Organizations whose plans require modification will be forwarded to you under separate cover.

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

Yours truly,

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Mark Page

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EXHIBIT A

CITY OF NEW YORK - FINANCIAL PLAN

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

REVENUES	Plan	Revised Plan	Better/ (Worse)
Taxes			
General Property Tax	\$ 16,035	\$ 16,109	\$ 74
Other Taxes	20,063	20,210	147
Tax Audit Revenue	890	890	-
Subtotal: Taxes	\$ 36,988	\$ 37,209	\$ 221
Miscellaneous Revenues	6,283	6,526	243
Unrestricted Intergovernmental Aid	340	171	(169)
Less: Intra-City Revenue	(1,804)	(1,825)	(21)
Disallowances Against Categorical Grants	(15)	(15)	-
Subtotal: City Funds	\$ 41,792	\$ 42,066	\$ 274
Other Categorical Grants	1,372	1,134	(238)
Inter-Fund Revenues	497	583	86
Total City, Capital IFA & Oth. Cat. Funds	\$ 43,661	\$ 43,783	\$ 122
Federal Categorical Grants	7,943	8,193	250
State Categorical Grants	11,476	11,571	95
Total Revenues	\$ 63,080	\$ 63,547	\$ 467
EXPENDITURES			
Personal Service			
Salaries and Wages	\$ 22,310	\$ 22,415	\$ 105
Pensions	6,760	6,760	-
Fringe Benefits ¹	7,307	7,351	44
Retiree Health Benefits Trust	(82)	(82)	-
Subtotal - Personal Service	\$ 36,295	\$ 36,444	\$ 149
Other Than Personal Service			
Medical Assistance	\$ 4,951	\$ 5,146	\$ 195
Public Assistance	1,580	1,580	-
All Other ¹	19,397	19,370	(27)
Subtotal - Other Than Personal Service	\$ 25,928	\$ 26,096	\$ 168
General Obligation, Lease and TFA Debt Service ^{1,2,3}	\$ 5,117	\$ 4,999	\$ (118)
General Obligation and TFA Debt Defeasances (Net) ³	(2,726)	(2,726)	-
FY 2009 Budget Stabilization & Discretionary Transfers ¹	(2,813)	(2,813)	-
FY 2010 Budget Stabilization & Discretionary Transfers ²	2,883	3,272	389
General Reserve	200	100	(100)
Subtotal	\$ 64,884	\$ 65,372	\$ 488
Less: Intra-City Expenses	(1,804)	(1,825)	(21)
Total Expenditures	\$ 63,080	\$ 63,547	\$ 467
Gap To Be Closed	\$ -	\$ -	\$ -

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

² Fiscal Year 2010 Budget Stabilization and Discretionary Transfers total \$3.272 billion, including Budget Stabilization of \$3.108 billion and subsidies of \$164 million.

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

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

Sources of Cash	Plan	Revised Plan	Better/ (Worse)
Funds Provided/(Used) from Operations	\$ (370)	\$ (1,614)	\$ (1,244)
Proceeds from Seasonal Borrowings	-	-	-
Capital Plan Funding Sources (see Exhibit A-3)	10,383	10,173	(210)
Total Sources	\$ 10,013	\$ 8,559	\$ (1,454)
Uses of Cash			
Capital Disbursements	10,383	10,173	(210)
Repayment of Seasonal Borrowings	-	-	-
Total Uses	\$ 10,383	\$ 10,173	\$ (210)
Net Sources/(Uses) of Cash	\$ (370)	\$ (1,614)	\$ (1,244)
Cash Balance - Beginning of Period	\$ 5,805	\$ 5,805	-
Cash Balance - End of Period	\$ 5,435	\$ 4,191	\$ (1,244)

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

Sources of Capital Cash	Plan	Revised Plan	Better/ (Worse)
New York City General Obligation Bonds	\$ 3,418	\$ 3,318	\$ (100)
Other Long-Term Sources:			
TFA-PIT	\$ 3,475	\$ 3,375	\$ (100)
Water Authority	2,397	2,392	(5)
Total Long-Term Sources	\$ 9,290	\$ 9,085	\$ (205)
Five Year Education Capital Plan			
TFA - Building Aid Revenue Bonds	333	282	(51)
Other Non-City Funds	912	914	2
Reimbursable Capital	\$ 1,245	\$ 1,196	\$ (49)
Financial Plan Adjustment	(152)	(108)	44
Total Capital Plan Funding Sources	\$ 10,383	\$ 10,173	\$ (210)

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

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -
Repayment	-	-	-	-	-
Total Short-Term Borrowing (Repayment)	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 1,618	\$ 900	\$ 800	\$ 3,318
Transitional Financial Authority ¹	900	775	900	800	3,375
Water Authority ¹	300	700	1,200	192	2,392
Total Borrowing to Finance City Capital Program	\$ 1,200	\$ 3,093	\$ 3,000	\$ 1,792	\$ 9,085

Notes:

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

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

Projected Capital Commitments

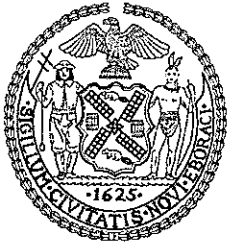
	Plan	Revised Plan	Change
City	\$ 11,191	\$ 10,186	\$ (1,005)
Non-City	3,313	3,248	(65)
Total	\$ 14,504	\$ 13,434	\$ (1,070)

Projected Capital Expenditures

	Plan	Revised Plan	Change
City	\$ 9,138	\$ 8,977	\$ (161)
Non-City ¹	1,245	1,196	(49)
Total	\$ 10,383	\$ 10,173	\$ (210)

Notes:

1. Includes Federal, State and other Reimbursable Capital.



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

Mark Page
Director

May 6, 2010

TO THE FINANCIAL CONTROL BOARD

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

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

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

Yours truly,


Mark Page

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CITY OF NEW YORK - FINANCIAL PLAN

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

REVENUES	FY 2011	FY 2012	FY 2013	FY 2014
Taxes				
General Property Tax	\$ 16,760	\$ 17,423	\$ 17,692	\$ 17,829
Other Taxes	21,510	22,773	24,018	25,210
Tax Audit Revenue	622	621	620	620
Subtotal: Taxes	\$ 38,892	\$ 40,817	\$ 42,330	\$ 43,659
Miscellaneous Revenues	5,876	5,708	5,737	5,780
Unrestricted Intergovernmental Aid	14	12	12	12
Less: Intra-City Revenue	(1,602)	(1,498)	(1,502)	(1,502)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 43,165	\$ 45,024	\$ 46,562	\$ 47,934
Other Categorical Grants	1,284	1,142	1,139	1,137
Inter-Fund Revenues	558	493	492	492
Total City, Capital IFA & Oth. Cat. Funds	\$ 45,007	\$ 46,659	\$ 48,193	\$ 49,563
Federal Categorical Grants	6,691	5,690	5,640	5,632
State Categorical Grants	11,240	12,200	12,416	12,831
Total Revenues	\$ 62,938	\$ 64,549	\$ 66,249	\$ 68,026
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 21,525	\$ 21,042	\$ 21,335	\$ 21,888
Pensions	7,612	7,920	8,070	8,173
Fringe Benefits	7,533	7,970	8,279	8,783
Retiree Health Benefits Trust	(395)	(672)	-	-
Subtotal - Personal Service	\$ 36,275	\$ 36,260	\$ 37,684	\$ 38,844
Other Than Personal Service				
Medical Assistance	\$ 5,166	\$ 5,947	\$ 6,171	\$ 6,778
Public Assistance	1,563	1,603	1,591	1,591
All Other ¹	19,046	19,447	20,057	20,601
Subtotal - Other Than Personal Service	\$ 25,775	\$ 26,997	\$ 27,819	\$ 28,970
General Obligation, Lease and TFA Debt Service ¹	\$ 5,462	\$ 6,273	\$ 6,576	\$ 6,817
FY 2010 Budget Stabilization & Discretionary Transfers ¹	(3,272)	-	-	-
General Reserve	300	300	300	300
Subtotal	\$ 64,540	\$ 69,830	\$ 72,379	\$ 74,931
Less: Intra-City Expenses	(1,602)	(1,498)	(1,502)	(1,502)
Total Expenditures	\$ 62,938	\$ 68,332	\$ 70,877	\$ 73,429
Gap To Be Closed	\$ -	\$ (3,783)	\$ (4,628)	\$ (5,403)

¹ Fiscal Year 2010 Budget Stabilization and Discretionary Transfers total \$3.272 billion, including Budget Stabilization of \$3.108 billion and subsidies of \$164 million.

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

Sources of Cash	FY 2011	FY 2012	FY 2013	FY 2014
Funds Provided/(Used) from Operations	\$ -	\$ -	\$ -	\$ -
Proceeds from Seasonal Borrowings	2,400	2,400	2,400	2,400
Capital Plan Funding Sources (see Exhibit A-3)	9,542	9,093	8,486	8,237
Total Sources	\$ 11,942	\$ 11,493	\$ 10,886	\$ 10,637
Uses of Cash				
Capital Disbursements	9,542	9,093	8,486	8,237
Repayment of Seasonal Borrowings	2,400	2,400	2,400	2,400
Total Uses	\$ 11,942	\$ 11,493	\$ 10,886	\$ 10,637
Net Sources/(Uses) of Cash	\$ -	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 4,191	\$ 4,191	\$ 4,191	\$ 4,191
Cash Balance - End of Period	\$ 4,191	\$ 4,191	\$ 4,191	\$ 4,191

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

Sources of Capital Cash	FY 2011	FY 2012	FY 2013	FY 2014
New York City General Obligation Bonds	\$ 3,025	\$ 2,720	\$ 2,480	\$ 2,440
Other Long-Term Sources:				
TFA-PIT	\$ 3,025	\$ 2,720	\$ 2,480	\$ 2,440
Water Authority	2,005	1,811	1,543	1,406
Total Long-Term Sources	\$ 8,055	\$ 7,251	\$ 6,503	\$ 6,286
Five Year Education Capital Plan				
TFA - Building Aid Revenue Bonds	711	883	1,016	1,147
Other Non-City Funds	698	833	836	637
Reimbursable Capital	\$ 1,409	\$ 1,716	\$ 1,852	\$ 1,784
Financial Plan Adjustment	78	126	131	167
Total Capital Plan Funding Sources	\$ 9,542	\$ 9,093	\$ 8,486	\$ 8,237

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

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

Notes:

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

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

Projected Capital Commitments

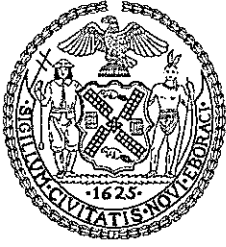
	FY 2011	FY 2012	FY 2013	FY 2014	Total
City	\$ 8,253	\$ 5,228	\$ 5,326	\$ 4,802	\$ 23,609
Non-City	1,834	1,664	1,311	1,634	6,443
Total	\$ 10,087	\$ 6,892	\$ 6,637	\$ 6,436	\$ 30,052

Projected Capital Expenditures

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

Notes:

1. Includes Federal, State and other Reimbursable Capital.



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

Stuart Klein
First Deputy Director

May 27, 2010

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

Dear Mr. Sommer:

Enclosed please find Exhibits B1-B5 on behalf of the Covered Organizations. This completes Modification No. 10-3.

Yours truly,

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Stuart Klein

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EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

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

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

	EXE11 Projected 2010	JAN11 Projected 2010	Increase/ (Decrease)
OPERATING REVENUES			
Third Party Revenue			
Medicaid Fee for Service	1,441.6	1,379.6	62.0
Medicare	638.6	610.5	28.1
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	982.5	982.5	(0.0)
Pools & Additional Revenues <i>including Self Pay</i>	1,551.1	2,018.9	(467.8)
Subtotal: Third Party Revenue	4,613.8	4,991.5	(377.7)
Funds Appropriated by the City			
Debt Service	(15.0)	(22.5)	7.5
Prisoner/Uniform Services	65.7	65.7	-
Other City Services	38.1	38.1	-
Unrestricted City Services	4.0	4.0	-
Adjustment for Prepayment	(85.0)	(85.0)	-
CEO: Nursing Ladder Program	1.1	1.1	-
Subtotal: Funds Appropriated by the City	8.8	1.3	7.5
Grants (including CHP and Intra-City)	270.7	250.5	20.2
Other Revenue	37.0	40.5	(3.5)
MetroPlus Premium Revenue	1,119.1	1,095.8	23.2
TOTAL OPERATING REVENUES	6,049.5	6,379.8	(330.4)
OPERATING EXPENSES			
Personal Services	2,664.9	2,664.9	-
Fringe Benefits	1,088.9	1,088.9	-
Other Than Personal Services	1,685.4	1,689.4	(4.0)
Information Systems	-	-	-
Medical Malpractice	189.9	189.9	-
Affiliations	841.4	833.3	8.1
Depreciation	255.0	250.0	5.0
Postemployment benefits, other than pension (Excl PYG)	310.0	364.1	(54.1)
TOTAL OPERATING EXPENSES	7,035.5	7,080.5	(45.0)
TOTAL OPERATING INCOME/(LOSS)	(986.0)	(700.7)	(285.3)
NON-OPERATING REVENUE/(EXPENSE)			
Interest Income	5.0	25.0	(20.0)
Interest Expense	(110.0)	(120.0)	10.0
Total Non-Operating Expenses (net)	(105.0)	(95.0)	(10.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(1,091.0)	(795.7)	(295.3)
CORRECTIVE ACTIONS			
DSH Maximization (City/Federal)	-	-	-
Additional Supplemental Medicaid Payments (City/Fed)	-	-	-
City Support	279.1	-	279.1
HHC Savings Initiatives/Cost Containment	201.0	225.0	(24.0)
Restructuring	-	-	-
Malpractice Containment	45.0	25.0	20.0
Other State & Federal Actions	-	1.2	(1.2)
Subtotal: Corrective Actions	525.1	251.2	273.9
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(565.9)	(544.5)	(21.4)
PRIOR YEAR CASH BALANCE	233.5	233.5	-
ACCRUAL TO CASH ADJUSTMENT	1,000.2	1,115.9	(115.7)
CLOSING CASH BALANCE	667.8	804.9	(137.1)

NEW YORK CITY TRANSIT
2010-2013 FINANCIAL PLAN - VARIANCE 2010 BUDGET
(Calendar Years, \$ in Millions)

	Nov Plan FY09-13 <u>2010</u>	Feb Plan FY09-13 <u>2010</u>	Increase/ (Decrease)
REVENUES			
Operating Revenue			
Farebox Revenue ⁽¹⁾	\$3,279.2	\$3,328.2	\$49.0
Other Operating Revenue	\$306.1	\$243.1	(\$63.0)
Total Operating Revenue	\$3,585.3	\$3,571.3	(\$14.0)
Capital & Police Reimbursement	\$935.9	\$940.4	\$4.5
Subsidies			
Bridges & Tunnels Surplus Transfer	\$91.9	\$94.4	\$2.5
Operating Assistance	\$316.3	\$316.3	\$0.0
Tax-Supported Subsidies	\$2,964.9	\$3,083.3	\$118.4
NYCT Charge Back of MTA Bus Debt Service ⁽²⁾	(\$11.5)	(\$11.5)	\$0.0
Forward Energy Contracts ⁽³⁾	\$0.0	\$0.0	\$0.0
55/25 Pension Funding ⁽⁴⁾	\$0.0	\$0.0	\$0.0
Inter-Agency Loan ⁽⁵⁾	\$134.5	\$134.5	\$0.0
Pay-As-You-Go Capital ⁽⁶⁾	\$0.0	(\$35.0)	(\$35.0)
Total Subsidies	\$3,496.1	\$3,582.0	\$85.9
TOTAL REVENUES AND SUBSIDIES	\$8,017.3	\$8,093.7	\$76.4
EXPENSES			
Nonreimbursable Expenses			
Personal Services			
Salaries and Wages ⁽⁷⁾	\$3,108.7	\$3,085.9	(\$22.8)
Fringe Benefits	\$1,784.6	\$1,794.3	\$9.7
Reimbursable Overhead	(\$208.8)	(\$212.4)	(\$3.6)
Total Personal Services	\$4,684.5	\$4,667.8	(\$16.7)
OTPS TOTAL	\$1,664.7	\$1,594.5	(\$70.2)
Total Gap Closing Expenses⁽⁹⁾	\$0.0	(\$46.7)	(\$46.7)
Debt Service⁽⁸⁾	\$874.5	\$850.1	(\$24.4)
Depreciation	\$1,325.0	\$1,325.0	\$0.0
Other Post Employment Benefits (OPEB)	\$1,098.9	\$1,098.9	\$0.0
Environmental Remediation	\$0.0	\$0.0	\$0.0
Total Nonreimbursable Expenses	\$9,547.6	\$9,489.6	(\$158.0)
Total Reimbursable Expenses	\$935.9	\$940.4	\$4.5
TOTAL EXPENSES	\$10,583.5	\$10,430.0	(\$153.5)
BALANCE BEFORE OTHER MTA ACTIONS AND CASH FLOW ADJUSTMENTS			
2010 and Post-2010 Agency Program to Eliminate Gap ⁽⁹⁾	(\$2,566.2)	(\$2,336.3)	\$229.9
2010 and Post-2010 Agency Program to Eliminate Gap ⁽⁹⁾	\$51.7	\$0.0	(\$51.7)
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS⁽¹⁰⁾			
	\$10.5	\$0.0	(\$10.5)
CASH FLOW ADJUSTMENTS			
	\$56.4	(\$80.8)	(\$137.2)
DEPRECIATION ADJUSTMENT			
	\$1,325.0	\$1,325.0	\$0.0
OPEB ADJUSTMENT			
	\$1,098.9	\$1,098.9	\$0.0
ENVIRONMENTAL REMEDIATION⁽¹¹⁾			
	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR⁽¹²⁾			
	\$23.6	\$13.6	(\$10.0)
SURPLUS / (DEFICIT)⁽¹³⁾	\$0.0	\$20.4	\$20.4

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

SOURCE: MTA 2010 Adopted Budget 2010-2013, dated February 2010. This report is an accrual based operating report statement excluding amounts for debt service and subsidies, which are reported on a cash basis.

(1) This increase includes revenues from the 12% fare hike to start in July 2009.

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

(3) Reflects the \$150M that was prepaid in 2007 for NYCT, LIRR, and Metro-North to implement a forward energy contract to lock-in fuel prices. \$76 million in 2009 reflects savings to NYCT.

(4) This is a reimbursement payment to NYCERS and MaBSTOA pension plans from the GASB account for payments by them to union employees who previously made contributions to the 55/25 pension program. This is the result of a 12/05 Labor agreement and arbitration with union employees and NYCT.

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

(6) Portion of the New State taxes and revenues will be contributed to the 2010-2014 Capital program.

(7) Represented wage assumptions have been updated to reflect the budgeted assumptions regarding the TWU interest arbitration ruling which was upheld on the initial appeal.

(8) Updated Debt Service figure includes NYCT Base Debt Service plus Debt Service assumed by the MTA on behalf of NYCT. It equals the Sub-Total MTA Paid Debt Service. The total debt service amount is cash-based. For the 2010-2013 February Plan, cash defeasance is incorporated into the baseline amount. The Debt Service calculation is subject to information provided by NYCT and is not reported in the Financial Plan.

(9) MTA PEGs (Program to Eliminate the Gap) includes various initiatives included in the MTA 2010 Final Proposed Budget approved by the MTA Board in the November 2009 Financial Plan. It mainly includes efficiencies in the areas of administration, maintenance, service support, security post reductions, and title downgrades.

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

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

(12) Updated cash surplus from previous year provided by NYCT and is not reported in the Financial Plan.

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

STATEN ISLAND RAILWAY (SIRTOA)
2010-2013 FINANCIAL PLAN
 (Calendar Years; \$ in Millions)

	2010 FY 10 - FY 13 <u>Nov Plan</u>	2010 FY 10 - FY 13 <u>Feb Plan</u>	Increase/ (Decrease)
REVENUES			
Operating Revenue			
Farebox Revenue	\$5.258	\$5.258	\$0.000
Vehicle Toll Revenue	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$2.071	\$2.071	\$0.000
Capital and Other Reimbursements	\$1.545	\$1.545	\$0.000
Total Revenue	\$8.874	\$8.874	\$0.000
Subsidies			
Metro Account Tax Subsidy	\$3.100	\$3.100	\$0.000
Federal Operating Assistance	\$0.000	\$0.000	\$0.000
Mortgage Recording Tax	\$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	\$29.728	\$29.200	(\$0.528)
Total Tax & Operating Assistance	\$33.828	\$33.300	(\$0.528)
Total Operating Revenue & Subsidies	\$42.702	\$42.174	(\$0.528)
EXPENSES			
Nonreimbursable Expenses			
Personal Services			
Payroll	\$16.057	\$15.703	(\$0.354)
Overtime	\$0.776	\$0.776	\$0.000
Total Salaries & Wages	\$16.833	\$16.479	(\$0.354)
Health and Welfare	\$3.024	\$2.973	(\$0.051)
OPEB Current Payment	\$0.545	\$0.545	\$0.000
Pensions	\$6.415	\$6.338	(\$0.077)
Other Fringe Benefits	\$1.266	\$1.242	(\$0.024)
Total Fringe Benefits	\$11.250	\$11.098	(\$0.152)
Reimbursable Overhead	\$0.000	\$0.000	\$0.000
Total Labor Expenses	\$28.083	\$27.577	(\$0.506)
Non-Labor			
Traction and Propulsion Power	\$3.513	\$3.513	\$0.000
Fuel for Buses and Trains	\$0.000	\$0.000	\$0.000
Insurance	\$0.303	\$0.303	\$0.000
Claims	\$0.268	\$0.262	(\$0.006)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000
Mtce. And Other Operating Contracts ⁽¹⁾	\$7.212	\$7.205	(\$0.007)
Professional Service Contracts	\$0.406	\$0.400	(\$0.006)
Materials & Supplies	\$1.077	\$1.070	(\$0.007)
Other Business Expenses	\$0.005	\$0.005	\$0.000
Total Non-Labor Expenses	\$12.784	\$12.758	(\$0.026)
Total Nonreimbursable Expenses before Depreciation	\$40.867	\$40.335	(\$0.532)
Post 2010 Program to Eliminate the Gap (PEGs) ⁽²⁾	\$0.330	\$0.000	(\$0.330)
Reimbursable Expenses	\$1.545	\$1.545	\$0.000
Depreciation	\$7.700	\$7.700	\$0.000
Other Post Employment Benefits (OPEB) Obligation	\$2.800	\$2.800	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000
TOTAL EXPENSES	\$53.242	\$52.380	(\$0.862)
Baseline Net Surplus/(Deficit)	(\$10.540)	(\$10.206)	\$0.334
LOAN FROM (TO) MTA STABILIZATION FUND	\$0.000	\$0.000	\$0.000
Operating Cash Flow Adjustment	(\$0.290)	(\$0.290)	\$0.000
Depreciation Adjustment	\$7.700	\$7.700	\$0.000
OPEB Adjustment	\$2.800	\$2.800	\$0.000
Environmental Remediation Adjustment	\$0.000	\$0.000	\$0.000
Post 2010 Program to Eliminate the Gap (PEGs) ⁽²⁾	\$0.330	\$0.000	(\$0.330)
CASH SURPLUS FROM PREVIOUS YEAR	\$0.000	\$0.000	\$0.000
Net Surplus/(Deficit)	\$0.000	\$0.004	\$0.004

NOTE: The Calendar Year is the Fiscal Year used by MTA-Staten Island Railway.
 NOTE: This MTA Baseline includes Gap Closing Actions .

SOURCES: MTA 2010 Adopted Budget, February Financial Plan 2010-2013, dated February 2010. After the release of the 2010 Final Proposed Budget in November, the New York State Department of Budget revised the revenue estimates from taxes and fees, including those from the Payroll Mobility Tax and other new fees, leaving a budget gap of approximately \$350 million. Additional actions to eliminate the gap were proposed to the MTA Board in December 2009 and are reflected in this Financial Plan.

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

(2) Actions adopted by the Board in November in response to reduced dedicated tax forecasts and declining state and local aid.

New York City Housing Authority
 FY 2010 Plan Comparison
 (\$ In Thousands)

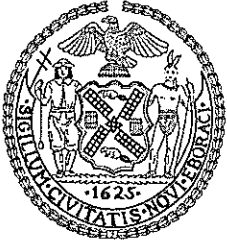
	2010 Prior Plan	2010 Revised Plan	Increase/ (Decrease)
Expenditures			
Personal Service:			
Salary F/T	\$ 586,792	\$ 631,581	\$ 44,789
Salary P/T	2,109	2,054	(55)
Seasonal	3,294	3,294	-
Overtime	36,217	36,217	-
Shift Differential	2,950	2,950	-
Fringe	486,423	453,491	(32,932)
Other Salary	12,175	12,175	-
Total Personal Service	\$ 1,129,960	\$ 1,141,762	\$ 11,802
Other Than Personal Service:			
Leases	\$ 33,365	\$ 35,920	\$ 2,555
Supplies	11,634	11,343	(291)
Equipment	2,691	2,691	-
Utilities	530,908	530,908	-
Contracts	213,635	202,615	(11,020)
Insurance	45,445	45,445	-
Section 8 Payments	770,364	998,501	228,137
Payments in Lieu of Taxes	20,000	20,000	-
Debt Service	1,435	1,184	(251)
Other	25,971	26,286	315
Total OTPS	\$ 1,655,448	\$ 1,874,893	\$ 219,445
Financial Plan Savings	\$ (10,000)	\$ -	\$ 10,000
Total Expenditures	\$ 2,775,408	\$ 3,016,655	\$ 241,247
Revenues			
Revenues from Operations:			
Dwelling Rent	\$ 825,434	\$ 846,434	\$ 21,000
Other Revenue from Operations	15,757	15,757	-
Total Revenues from Operations	\$ 841,191	\$ 862,191	\$ 21,000
Revenues from Other:			
Federal Subsidies	\$ 803,694	\$ 873,725	\$ 70,031
Section 8 NC Subsidy	6,062	6,062	-
Debt Service Subsidies	1,184	1,184	-
Section 8	835,537	1,059,474	223,937
Section 8 Phased Conversion	50,287	25,667	(24,620)
Categorical Grants	3,415	4,335	920
Capital Admin Transfer	75,070	140,452	65,382
Interest on Investments	6,265	6,265	-
Other	15,564	18,579	3,015
Total Other Revenues	\$ 1,797,078	\$ 2,135,743	\$ 338,665
Total Revenues	\$ 2,638,269	\$ 2,997,934	\$ 359,665
Surplus/(Deficit)	\$ (137,139)	\$ (18,721)	\$ 118,418

NYC INDUSTRIAL DEVELOPMENT AGENCY
FISCAL YEAR 2010 BUDGET

	FY2010 Budget	FY 2010 Projected Year-End Actual	Variance
IDA REVENUES			
Financing Fees*	6,223,500	1,986,840	(4,236,660)
Application Fees	55,000	47,500	(7,500)
Compliance Fees	1,200,000	1,200,000	-
Investment Income	1,750,000	381,353	(1,368,647)
Other Income	150,000	1,580,000	1,430,000
TOTAL REVENUES	9,378,500	5,195,693	(4,182,807)
IDA EXPENSES			
Base Contract Fee	6,052,117	6,052,117	-
Legal Fee	525,000	105,000	(420,000)
Audit Fee	90,000	54,530	(35,470)
Consulting Fee	110,000	110,000	-
Outreach / Marketing	200,000	50,000	(150,000)
State Fee	-	653,716	653,716
Public Notice Fees	77,625	77,625	-
Miscellaneous Expenses	2,500	2,500	-
TOTAL EXPENSES	7,057,242	7,105,488	48,246
OPERATING EXCESS FROM IDA OPERATIONS	2,321,258	(1,909,795)	(4,231,053)
IDA Expenses for Projects			
Projects	15,145,381	2,405,598	(12,739,783)
NET OPERATING EXCESS/(DEFICIT)	(12,824,123)	(4,315,393)	8,508,730
FUND BALANCE			
Operating Excess/(Deficit)	(12,824,123)	(4,315,393)	8,508,730
Fund Balance (Beginning)**	43,376,082	39,161,755	(4,214,327)
IDA FUND BALANCE (ENDING)	30,551,959	34,846,362	4,294,403

*FY10 projected year-end actual for financing fees is based on 1 bond issuance, 1 Liberty Bond fee and 7 projected straight-lease transactions.

**Unrestricted Net Assets



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

Stuart Klein
First Deputy Director

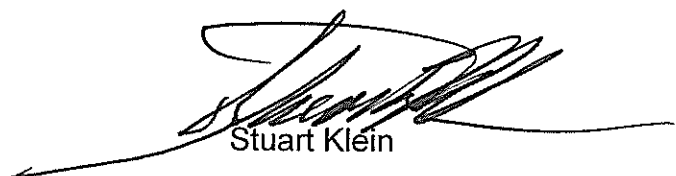
May 27, 2010

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

Dear Mr. Sommer:

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

Yours truly,



Stuart Klein

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EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

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

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

	Projected 2011	Projected 2012	Projected 2013	Projected 2014
OPERATING REVENUES				
Third Party Revenue				
Medicaid Fee for Service	1,471.9	1,472.7	1,501.5	1,531.5
Medicare	633.5	646.2	659.1	672.2
Other Third Parties <i>which includes Medicaid & Medicare managed care</i>	1,031.6	1,083.2	1,137.4	1,194.2
Pools & Additional Revenues <i>including Self Pay</i>	1,403.6	1,403.6	1,403.6	1,403.6
Subtotal: Third Party Revenue	4,540.7	4,605.7	4,701.6	4,801.5
Funds Appropriated by the City				
Debt Service	(45.0)	(63.6)	(67.6)	(63.5)
Prisoner/Uniform Services	52.6	52.6	52.6	52.6
Other City Services	28.0	27.9	28.0	28.0
Unrestricted City Services	2.6	29.7	29.8	29.8
Adjustment for Prepayment	-	-	-	-
CEO: Nursing Ladder Program	1.2	-	-	-
Subtotal: Funds Appropriated by the City	39.4	46.6	42.8	46.9
Grants (including CHP and Intra-City)	203.1	203.1	203.1	204.1
Other Revenue	37.9	38.9	39.8	40.8
MetroPlus Premium Revenue	1,238.4	1,348.8	1,348.8	1,348.8
TOTAL OPERATING REVENUES	6,059.5	6,243.1	6,336.1	6,442.2
OPERATING EXPENSES				
Personal Services	2,695.3	2,749.2	2,779.2	2,830.2
Fringe Benefits	1,169.9	1,229.8	1,290.8	1,355.3
Other Than Personal Services	1,734.5	1,787.4	1,841.9	1,797.9
Information Systems	-	-	-	-
Medical Malpractice	189.9	189.9	189.9	189.9
Affiliations	866.6	892.6	919.3	947.0
Depreciation	265.0	275.0	285.0	295.0
Postemployment benefits, other than pension (Excl PYG)	337.9	368.3	401.5	437.6
TOTAL OPERATING EXPENSES	7,259.2	7,492.3	7,707.4	7,853.0
TOTAL OPERATING INCOME/(LOSS)	(1,199.6)	(1,249.2)	(1,371.3)	(1,410.8)
NON-OPERATING REVENUE/(EXPENSE)				
Interest Income	10.0	7.5	5.0	5.0
Interest Expense	(110.0)	(110.0)	(110.0)	(110.0)
Total Non-Operating Expenses (net)	(100.0)	(102.5)	(105.0)	(105.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(1,299.6)	(1,351.7)	(1,476.3)	(1,515.8)
CORRECTIVE ACTIONS				
DSH Maximization (City/Federal)	49.7	258.0	399.0	399.0
Additional Supplemental Medicaid Payments (City/Fed)	176.0	221.0	221.0	221.0
City Support	-	-	-	-
HHC Savings Initiatives/Cost Containment	273.0	306.0	306.0	306.0
Restructuring	43.0	136.0	261.0	304.0
Malpractice Containment	45.0	45.0	45.0	45.0
Subtotal: Corrective Actions	586.7	966.0	1,232.0	1,275.0
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(713.0)	(385.7)	(244.3)	(240.8)
PRIOR YEAR CASH BALANCE	667.8	492.3	203.5	128.6
ACCRUAL TO CASH ADJUSTMENT	537.4	96.9	169.3	127.0
CLOSING CASH BALANCE	492.3	203.5	128.6	14.8

NEW YORK CITY TRANSIT
2010-2013 FINANCIAL PLAN SUMMARY - MODIFIED ACCRUAL BASED
(Calendar Years; \$ in Millions)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
REVENUES				
Operating Revenue				
Farebox Revenue ⁽¹⁾	\$3,328.2	\$3,432.7	\$3,613.8	\$3,648.4
Other Operating Revenue	\$243.1	\$239.8	\$261.7	\$291.2
Total Operating Revenue	\$3,571.3	\$3,672.5	\$3,875.5	\$3,939.6
Capital & Police Reimbursement	\$940.4	\$914.8	\$921.2	\$922.1
Subsidies				
Bridges & Tunnels Surplus Transfer	\$94.4	\$82.9	\$69.3	\$44.8
Operating Assistance	\$316.3	\$316.3	\$316.3	\$316.4
Tax-Supported Subsidies	\$3,083.3	\$3,249.1	\$3,536.0	\$3,548.3
NYCT Charge Back of MTA Bus Debt Service ⁽²⁾	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)
Forward Energy Contracts ⁽³⁾	\$0.0	\$0.0	\$0.0	\$0.0
55/25 Pension Funding ⁽⁴⁾	\$0.0	\$0.0	\$0.0	\$0.0
Inter-Agency Loan ⁽⁵⁾	\$134.5	(\$134.5)	(\$134.5)	\$0.0
Pay-As-You-Go Capital ⁽⁶⁾	(\$35.0)	(\$70.0)	(\$105.0)	(\$140.0)
Total Subsidies	\$3,582.0	\$3,432.3	\$3,670.6	\$3,758.0
TOTAL REVENUES AND SUBSIDIES	\$8,093.7	\$8,019.6	\$8,467.3	\$8,619.7
EXPENSES				
Nonreimbursable Expenses				
Personal Services				
Salaries and Wages ⁽⁷⁾	\$3,085.9	\$3,239.3	\$3,310.6	\$3,375.8
Fringe Benefits	\$1,794.3	\$1,913.6	\$2,046.4	\$2,196.7
Reimbursable Overhead	(\$212.4)	(\$202.5)	(\$201.9)	(\$202.1)
Total Personal Services	\$4,667.8	\$4,950.4	\$5,155.1	\$5,370.4
OTPS TOTAL	\$1,594.5	\$1,668.8	\$1,834.4	\$2,021.2
Total Gap Closing Expenses⁽⁹⁾	(\$46.7)	(\$100.0)	(\$93.1)	(\$86.9)
Debt Service⁽⁸⁾	\$850.1	\$967.6	\$1,074.9	\$1,182.9
Depreciation	\$1,325.0	\$1,400.0	\$1,475.0	\$1,550.0
Other Post Employment Benefits (OPEB)	\$1,098.9	\$1,144.8	\$1,191.6	\$1,240.3
Environmental Remediation	\$0.0	\$0.0	\$0.0	\$0.0
Total Nonreimbursable Expenses	\$9,489.6	\$10,031.6	\$10,637.9	\$11,277.9
Total Reimbursable Expenses	\$940.4	\$914.8	\$921.2	\$922.1
TOTAL EXPENSES	\$10,430.0	\$10,946.4	\$11,559.1	\$12,200.0
BALANCE BEFORE OTHER MTA ACTIONS AND CASH FLOW ADJUSTMENTS				
	(\$2,336.3)	(\$2,926.8)	(\$3,091.8)	(\$3,580.3)
2010 and Post-2010 Agency Program to Eliminate Gap ⁽⁹⁾	\$0.0	\$61.7	\$123.4	\$185.1
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS⁽¹⁰⁾				
	\$0.0	\$266.7	\$276.9	\$575.1
CASH FLOW ADJUSTMENTS	(\$80.8)	\$33.2	\$24.9	\$29.8
DEPRECIATION ADJUSTMENT	\$1,325.0	\$1,400.0	\$1,475.0	\$1,550.0
OPEB ADJUSTMENT	\$1,098.9	\$1,144.8	\$1,191.6	\$1,240.3
ENVIRONMENTAL REMEDIATION⁽¹¹⁾	\$0.0	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR	\$13.6	\$20.4	\$0.0	\$0.0
SURPLUS / (DEFICIT)⁽¹²⁾	\$20.4	\$0.0	\$0.0	\$0.0

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

SOURCE: MTA 2010 Adopted Budget 2010-2013, dated February 2010. This report is an accrual based operating report statement excluding amounts for debt service and subsidies, which are reported on a cash basis.

(1) This increase includes revenues from the 12% fare hike to start in July 2009.

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

(3) Reflects the \$150M that was prepaid in 2007 for NYCT, LIRR, and Metro-North to implement a forward energy contract to lock-in fuel prices. \$76 million in 2009 reflects savings to NYCT.

(4) This is a reimbursement payment to NYCERS and MaBSTOA pension plans from the GASB account for payments by them to union employees who previously made contributions to the 55/25 pension program. This is the result of a 12/05 Labor agreement and arbitration with union employees and NYCT.

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

(6) Portion of the New State taxes and revenues will be contributed to the 2010-2014 Capital program.

(7) Represented wage assumptions have been updated to reflect the budgeted assumptions regarding the TWU interest arbitration ruling which was upheld on the initial appeal.

(8) Debt Service includes NYCT Base Debt Service plus Debt Service assumed by the MTA on behalf of NYCT. It equals the Sub-Total MTA Paid Debt Service. The total debt service amount is cash-based. For the 2010-2013 February Plan, cash defeasance is incorporated into the baseline amount.

(9) MTA PEGs (Program to Eliminate the Gap) includes various initiatives included in the MTA 2010 Final Proposed Budget approved by the MTA Board in the November 2009 Financial Plan. It mainly includes efficiencies in the areas of administration, maintenance, service support, security post reductions, and title downgrades.

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

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

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

**STATEN ISLAND RAILWAY (SIRTOA)
2010-2013 FINANCIAL PLAN
(Calendar Years; \$ in Millions)**

<u>REVENUES</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Operating Revenue				
Farebox Revenue	\$5.258	\$5.345	\$5.417	\$5.463
Vehicle Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$2.071	\$2.071	\$2.071	\$2.071
Capital and Other Reimbursements	\$1.545	\$1.605	\$1.672	\$1.674
Total Revenue	\$8.874	\$9.021	\$9.160	\$9.208
Subsidies				
Metro Account Tax Subsidy	\$3.100	\$3.000	\$3.200	\$3.400
Federal Operating Assistance	\$0.000	\$0.000	\$0.000	\$0.000
Mortgage Recording Tax	\$0.000	\$0.000	\$0.000	\$0.000
State 18b Operating Assistance	\$0.500	\$0.500	\$0.500	\$0.500
City 18b Operating Assistance	\$0.500	\$0.500	\$0.500	\$0.500
MTA Subsidy	\$29.200	\$26.600	\$28.800	\$29.900
Total Tax & Operating Assistance	\$33.300	\$30.600	\$33.000	\$34.300
Total Operating Revenue & Subsidies	\$42.174	\$39.621	\$42.160	\$43.508
EXPENSES				
Nonreimbursable Expenses				
Personal Services				
Payroll	\$15.703	\$15.929	\$16.289	\$16.620
Overtime	\$0.776	\$0.794	\$0.812	\$0.828
Total Salaries & Wages	\$16.479	\$16.723	\$17.101	\$17.448
Health and Welfare	\$2.973	\$3.187	\$3.414	\$3.658
OPEB Current Payment	\$0.545	\$0.585	\$0.628	\$0.673
Pensions	\$6.338	\$7.165	\$8.214	\$7.984
Other Fringe Benefits	\$1.242	\$1.249	\$1.301	\$1.330
Total Fringe Benefits	\$11.098	\$12.186	\$13.557	\$13.645
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000
Total Labor Expenses	\$27.577	\$28.909	\$30.658	\$31.093
Non-Labor				
Traction and Propulsion Power	\$3.513	\$3.969	\$4.485	\$5.068
Fuel for Buses and Trains	\$0.000	\$0.000	\$0.000	\$0.000
Insurance	\$0.303	\$0.436	\$0.361	\$0.393
Claims	\$0.262	\$0.263	\$0.274	\$0.280
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000
Mtce. And Other Operating Contracts ⁽¹⁾	\$7.205	\$2.712	\$2.899	\$3.068
Professional Service Contracts	\$0.400	\$0.345	\$0.359	\$0.367
Materials & Supplies	\$1.070	\$1.100	\$1.125	\$1.144
Other Business Expenses	\$0.005	\$0.005	\$0.005	\$0.006
Total Non-Labor Expenses	\$12.758	\$8.830	\$9.508	\$10.326
Total Nonreimbursable Expenses before Depreciation	\$40.335	\$37.739	\$40.166	\$41.419
Reimbursable Expenses	\$1.545	\$1.605	\$1.672	\$1.674
Depreciation	\$7.700	\$7.700	\$7.700	\$7.700
Other Post Employment Benefits (OPEB) Obligation	\$2.800	\$2.800	\$3.000	\$3.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000
TOTAL EXPENSES	\$52.380	\$49.844	\$52.538	\$53.793
Baseline Net Surplus/(Deficit)	(\$10.206)	(\$10.223)	(\$10.378)	(\$10.285)
LOAN FROM (TO) MTA STABILIZATION FUND	\$0.000	\$0.000	\$0.000	\$0.000
Operating Cash Flow Adjustment	(\$0.290)	(\$0.317)	(\$0.347)	(\$0.379)
Depreciation Adjustment	\$7.700	\$7.700	\$7.700	\$7.700
OPEB Adjustment	\$2.800	\$2.800	\$3.000	\$3.000
Environmental Remediation Adjustment	\$0.000	\$0.000	\$0.000	\$0.000
Post 2010 Program to Eliminate the Gap (PEGs) ⁽²⁾	\$0.000	\$0.350	\$0.700	\$1.050
CASH SURPLUS FROM PREVIOUS YEAR	\$0.000	\$0.004	\$0.314	\$0.989
Net Surplus/(Deficit)	\$0.004	\$0.314	\$0.989	\$2.075

NOTE: The Calendar Year is the Fiscal Year used by MTA-Staten Island Railway.
NOTE: This MTA Baseline includes Gap Closing Actions .

SOURCES: MTA 2010 Adopted Budget, February Financial Plan 2010-2013, dated February 2010. After the release of the 2010 Final Proposed Budget in November, the New York State Department of Budget revised the revenue estimates from taxes and fees, including those from the Payroll Mobility Tax and other new fees, leaving a budget gap of approximately \$350 million. Additional actions to eliminate the gap were proposed to the MTA Board in December 2009 and are reflected in this Financial Plan.

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

(2) Actions adopted by the Board in November in response to reduced dedicated tax forecasts and declining state and local aid.

New York City Housing Authority
 FY 2011 to FY 2014 Financial Plan
 (\$ In Thousands)

	2011 Budget	2012 Budget	2013 Budget	2014 Budget
Expenditures				
Personal Service:				
Salary F/T	\$ 637,799	\$ 639,683	\$ 641,985	\$ 642,814
Salary P/T	1,944	1,944	1,944	1,944
Seasonal	3,294	3,294	3,294	3,294
Overtime	36,217	36,217	36,217	36,217
Shift Differential	2,950	2,950	2,950	2,950
Fringe	493,346	515,506	536,637	559,033
Other	12,175	12,175	12,175	12,175
Total Personal Service	\$ 1,187,725	\$ 1,211,769	\$ 1,235,202	\$ 1,258,427
Other Than Personal Service:				
Leases	\$ 35,715	\$ 35,715	\$ 35,715	\$ 35,715
Supplies	11,945	11,944	11,944	11,944
Equipment	2,838	2,838	2,838	2,838
Utilities	530,908	530,908	530,908	530,908
Contracts	191,263	191,110	191,123	191,136
Insurance	45,445	45,445	45,445	45,445
Section 8 Payments	977,495	963,655	949,816	935,998
Payment in Lieu of Taxes	20,000	20,000	20,000	20,000
Debt Services	957	815	695	593
Other	24,005	22,375	21,089	20,869
Total OTPS	\$ 1,840,571	\$ 1,824,805	\$ 1,809,573	\$ 1,795,446
Total Expenditures	\$ 3,028,296	\$ 3,036,574	\$ 3,044,775	\$ 3,053,873
Revenues				
Revenues from Operations:				
Dwelling Rent	\$ 866,914	\$ 882,271	\$ 882,271	\$ 882,271
Other Revenue from Operations	15,757	15,757	15,757	15,757
Total Revenues from Operations	\$ 882,671	\$ 898,028	\$ 898,028	\$ 898,028
Revenues from Other				
Federal Subsidies	\$ 910,039	\$ 895,398	\$ 900,840	\$ 915,198
Section 8 NC Subsidy	6,062	6,062	6,062	6,062
Debt Service Subsidies	957	815	695	593
Section 8 Subsidy	1,057,631	1,043,792	1,029,953	1,016,134
Section 8 Phased Conversion	27,486	41,325	55,164	68,983
Categorical Grants	3,796	3,489	3,489	3,489
Capital Admin Transfer	78,808	74,342	68,129	68,270
Interest on Investments	6,265	6,265	6,265	6,265
Other	12,287	12,287	12,287	12,287
Total Other Revenues	\$ 2,103,331	\$ 2,083,775	\$ 2,082,884	\$ 2,097,281
Total Revenues	\$ 2,986,002	\$ 2,981,803	\$ 2,980,912	\$ 2,995,309
Surplus/(Deficit)	\$ (42,294)	\$ (54,771)	\$ (63,863)	\$ (58,564)

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

CATERGORIES:	2011	2012	2013	2014
REVENUES:				
Application Fees	55	115	55	55
Financed Project Fees	2,764	4,405	2,516	2,516
Compliance Fees	1,200	1,200	1,200	1,200
Investment Income	141	166	178	143
Other Income	150	150	150	150
TOTAL REVENUES	4,310	6,036	4,099	4,064
EXPENDITURES:				
OTPS (NOTE 1)	11,815	11,461	8,412	8,545
TOTAL EXPENDITURES	11,815	11,461	8,412	8,545
SURPLUS/(DEFICIT)	(7,505)	(5,425)	(4,313)	(4,481)
FUND BALANCE (Beginning of Period)	34,846	27,341	21,916	17,603
FUND BALANCE (End of Period)	27,341	21,916	17,603	13,122

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.