

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

June 30, 2008

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. 08-4 to the Financial Plan for the City and Covered Organizations for fiscal years 2008-2012 (the "Modification") as such plan relates to fiscal year 2008. The Modification as it relates to the City and the City University of New York ("CUNY") is attached hereto as Exhibit A. Any Covered Organization which requires modification will be forwarded to you under separate cover.

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,

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EXHIBIT A **CITY OF NEW YORK - FINANCIAL PLAN**

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FY 2008 Financial Plan Revenues and Expenditures (\$ in millions)

REVENUES		PLAN		REVISED PLAN		BETTER/ (WORSE)
Taxes						
General Property Tax	\$	13,009	\$	13,021	\$	12
Other Taxes		24,079		24,063		(16)
Discretionary Transfers ¹		546		546		-
Tax Audit Revenue		1,059		1,039		(20)
Subtotal: Taxes	\$	38,693	\$	38,669	\$	(24)
Miscellaneous Revenues		6,423		6,527		104
Unrestricted Intergovernmental Aid		255		254		(1)
Less: Intra-City Revenue		(1,502)		(1,511)		(9)
Disallowances Against Categorical Grants	\$	(15)	¢	(15)	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~
Subtotal: City Funds	Φ	43,854	\$	43,924	\$	70
Other Categorical Grants Inter-Fund Revenues		1,100 451		1,131 446		31 (5)
Total City, Capital IFA & Oth. Cat. Funds	\$	45,405	\$	45,501	\$	96
Total City, Capitain A & Oth. Oat. 1 unds	Ψ	40,400	ψ	40,001	φ	30
Federal Categorical Grants		5,993		6,002		9
State Categorical Grants		11,201		11,267		66
Total Revenues	\$	62,599	\$	62,770	\$	171
EXPENDITURES						
Personal Service						
Salaries and Wages	\$	20,743	\$	20,921	\$	178
Pensions		5,745		5,745		-
Fringe Benefits ²		6,349		6,386		37
Subtotal - Personal Service	\$	32,837	\$	33,052	\$	215
Other Than Personal Service Medical Assistance		E 707		F 707		
Public Assistance		5,797 1,219		5,797 1,219		-
All Other ^{1, 2}		17,960		17,941		(19)
Subtotal - Other Than Personal Service	\$	24,976	\$	24,957	\$	(19)
General Obligation, Lease and MAC Debt Service ^{1, 2}		5,723	•	5,661	•	(62)
FY2007 Budget Stabilization & Discretionary Transfers ¹		(4,054)		(4,054)		-
FY2008 Budget Stabilization & Discretionary Transfers ²		4,519		4,625		106
General Reserve		100		40		(60)
Subtotal	\$	64,101	\$	64,281	\$	180
Less: Intra-City Expenses		(1,502)		(1,511)		(9)
Total Expenditures	\$	62,599	\$	62,770	\$	171
Gap To Be Closed	\$		\$		\$	

¹ Fiscal Year 2007 Budget Stabilization and Discretionary Transfers total \$4.600 billion, including prepayments of subsidies of \$639 million, Budget Stabilization of \$3.315 billion, lease debt service of \$100 million and a TFA grant which increases FY 2008 revenues by \$546 million; not including \$65 million in debt retirement

² Fiscal Year 2008 Budget Stabilization and Discretionary Transfers total \$4.625 billion, including prepayments of subsidies of \$500 million, Retiree Health Benefits of \$460 million, lease debt service of \$46 million, Budget Stabilization of \$3.073 billion and a TFA grant which increases FY 2009 revenues by \$546 million.

New York City Financial Plan FY 2008 Projections of Cash Sources and Uses (\$ in millions)

Sources of Cash		Plan	R	levised Plan	Better/ (Worse)		
Funds Provided/(Used) from Operations	\$	(239)	\$	(1,307)	\$	(1,068)	
Proceeds from Seasonal Borrowings Capital Plan Funding Sources (see Exhibit A-3)		- 8,686		8,686		-	
Total Sources	\$	8,447	\$	7,379	\$	(1,068)	
Uses of Cash							
Capital Disbursements Repayment of Seasonal Borrowings		8,686 -		8,686 -		-	
Total Uses	\$	8,686	\$	8,686	\$		
Net Sources/(Uses) of Cash	\$	(239)	\$	(1,307)	\$	(1,068)	
Cash Balance - Beginning of Period Cash Balance - End of Period	\$ \$	4,979 4,740	\$ \$	4,979 3,672	\$ \$	- (1,068)	

New York City Financial Plan FY 2008 Capital Plan Funding Sources (\$ in millions)

Sources of Capital Cash	 Plan		evised Plan		Better/ Worse)
New York City General Obligation Bonds	\$ 3,675	\$	2,875	\$	(800)
Other Long-Term Sources: Transitional Finance Authority Water Authority	 2,426			*********	(234)
Total Long-Term Sources	\$ 6,101	\$	5,067	\$	(1,034)
Five Year Education Capital Plan TFA - Building Aid Revenue Bonds DASNY Other Non-City Funds Reimbursable Capital	\$ 700 1,010 1,153 2,863	\$	700 1,010 1,153 2,863	\$	- - -
Changes in Restricted Cash	 (278)	<u> </u>	756	<u></u>	1,034
Total Capital Plan Funding Sources	\$ 8,686	\$	8,686	\$	-

New York City Financial Plan Fiscal Year 2008 Borrowing Schedule (\$ in millions)

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Total Financing	
Short-Term Borrowing: Borrowing	\$	•••	\$	~	\$		\$	-	\$	-
Repayment						_		<u> </u>		<u></u>
Total Short-Term Borrowing (Repayment)	\$	-	\$	-	\$		\$	-	\$	*
Capital Borrowing:										
New York City General Obligation	\$	-	\$	1,875	\$	550	\$	450	\$	2,875
Water Authority ¹		-		800		440		952		2,192
Total Borrowing to Finance City Capital Program	\$		\$	2,675	\$	990	\$	1,402	\$	5,067

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 2008 Capital Plan (\$ in millions)

Projected Capital Commitments												
			F	Revised Plan	Change							
City Non-City		\$	10,472 3,466	\$	10,472 3,466	\$	-					
	Total	\$	13,938	\$	13,938	\$	-					

Projected Capital Expenditures

	 Plan	Plan			Cl	nange
City Non-City ¹	\$ 5,823 2,863	\$	5,823 2,863		\$	-
City-administered Capital Plan	\$ 8,686	\$	8,686		\$	
Total Capital Plan Expenditures	\$ 8,686	\$	8,686		\$	-

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

June 30, 2008

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 2009–2012 (the "Plan). The Financial Plan as it relates to the City and the City University of New York ("CUNY") is attached hereto as Exhibit A. Any Covered Organization which requires modification will be forwarded to you under separate cover.

The Plan is based upon certain assumptions, methods of estimation and data previously submitted to you, including the City publications known as the City of New York Executive Budget Fiscal Year 2009 dated May 1, 2008 (the "Executive Budget"), updated to reflect the adjustments in the Fiscal Year 2009 Adopted Budget. 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, 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 P

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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 2009		FY 2010		FY 2011		FY 2012
Taxes								
General Property Tax	\$	13,782	\$	14,737	\$	15,676	\$	16,423
Other Taxes		21,425		20,923		21,953		23,393
Discretionary Transfers ¹		546		-		-		-
Tax Audit Revenue		577		579		579		579
Tax Reduction Program		(3)		1,219		1,293		1,353
Subtotal: Taxes	\$	36,327	\$	37,458	\$	39,501	\$	41,748
Miscellaneous Revenues		5,671		5,303		5,365		5,383
Unrestricted Intergovernmental Aid		340		340		340		340
Less: Intra-City Revenue		(1,538)		(1,453)		(1,452)		(1,452)
Disallowances Against Categorical Grants		(15)		(15)		(15)		(15)
Subtotal: City Funds	\$	40,785	\$	41,633	\$	43,739	\$	46,004
Other Categorical Grants		1,029		1,005		1,006		1,010
Inter-Fund Revenues		463		425		419		419
Total City, Capital IFA & Oth. Cat. Funds	\$	42,277	\$	43,063	\$	45,164	\$	47,433
Federal Categorical Grants		5,366		5,283		5,273		5,282
State Categorical Grants		11,526		11,939		12,803		13,103
Total Revenues	\$	59,169	\$	60,285	\$	63,240	\$	65,818
EXPENDITURES								
Personal Service								
Salaries and Wages	\$	21,942	\$	22,974	\$	24,424	\$	24,694
Pensions	Ŧ	6,296	¥	6,822	Ψ	6,890	Ψ	6,994
Fringe Benefits ¹		6,719		7,008		7,607		8,209
Subtotal - Personal Service	\$	34,957	\$	36,804	\$	38,921	\$	39,897
Other Than Personal Service								
Medical Assistance		5,602		5,756		5,916		6,089
Public Assistance		1,177		1,176		1,176		1,176
All Other ¹		18,340		18,461		19,090		19,589
Subtotal - Other Than Personal Service	\$	25,119	\$	25,393	\$	26,182	\$	26,854
General Obligation, Lease and MAC Debt Service ^{1.2,3}		3,598		2,047		4,797		5,327
FY2008 Budget Stabilization & Discretionary Transfers ¹		(4,079)		-		-		-
FY2009 Budget Stabilization ²		812		(812)		-		-
FY2010 Budget Stabilization ³		*		350		(350)		-
General Reserve	*******	300		300		300		300
Subtotal	\$	60,707	\$	64,082	\$	69,850	\$	72,378
Less: Intra-City Expenses		(1,538)		(1,453)		(1,452)		(1,452)
Total Expenditures	\$	59,169	\$	62,629	\$	68,398	\$	70,926
Gap To Be Closed	\$	_	\$	(2,344)	\$	(5,158)	\$	(5,108)

¹ Fiscal Year 2008 Budget Stabilization and Discretionary Transfers total \$4.625 billion, including prepayments of subsidies of \$500 million, Retiree Health Benefits of \$460 million, lease debt service of \$46 million, Budget Stabilization of \$3.073 billion and a TFA grant which increases FY 2009 revenues by \$546 million.

2. Fiscal Year 2009 Budget Stabilization totals \$812 million.

^{3.} Fiscal Year 2010 Budget Stabilization totals \$350 million.

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

Sources of Cash	F	Y 2009	F	Y 2010	F	Y 2011	FY 2012	
Funds Provided/(Used) from Operations	\$	-	\$	-	\$	-	\$	-
Proceeds from Seasonal Borrowings Capital Plan Funding Sources (see Exhibit A-3)		- 10,294		2,400 10,014		2,400 10,554		2,400 9,565
Total Sources	\$	10,294	\$	12,414	\$	12,954	\$	11,965
Uses of Cash Capital Disbursements Repayment of Seasonal Borrowings		10,294		10,014 2,400	<u></u>	10,554 2,400		9,565 2,400
Total Uses	\$	10,294	\$	12,414	\$	12,954	\$	11,965
Net Sources/(Uses) of Cash	\$	-	\$	-	\$	-	\$	-
Cash Balance - Beginning of Period Cash Balance - End of Period	\$ \$	3,672 3,672	\$ \$	3,672 3,672	\$ \$	3,672 3,672	\$ \$	3,672 3,672

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

Sources of Capital Cash		Y 2009	Y 2009 F		FY 2011		F	Y 2012
New York City General Obligation Bonds	\$	5,600	\$	6,800	\$	6,200	\$	5,400
Other Long-Term Sources: Transitional Finance Authority		-				-		~~
Water Authority		2,596		2,181		2,168		2,075
Total Long-Term Sources	\$	8,196	\$	8,981	\$	8,368	\$	7,475
Five Year Education Capital Plan								
TFA - Building Aid Revenue Bonds		2,100		600		ve		**
DASNY Other Non-City Funds		955		401		2,053		1,976
Reimbursable Capital	\$	3,055	\$	1,001	\$	2,053	\$	1,976
Changes in Restricted Cash		(957)		32		133		114
Total Capital Plan Funding Sources	\$	10,294	\$	10,014	\$	10,554	\$	9,565

New York City Financial Plan Fiscal Year 2009 Borrowing Schedule (\$ in millions)

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Total Financing	
Short-Term Borrowing:	~		•				~		•	
Borrowing Repayment	\$	-	\$	-	\$	-	\$	-	\$	-
Total Short-Term				-		_				
Borrowing (Repayment)	\$	-	\$	-	\$	-	\$	-	\$	-
Capital Borrowing:										
New York City General Obligation	\$	1,600	\$	1,600	\$	1,600	\$	800	\$	5,600
Water Authority ¹ Total Borrowing to Finance		630		430		1,160		376		2,596
City Capital Program	\$	2,230	\$	2,030	\$	2,760	\$	1,176	\$	8,196

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)

			Project	ted C	Capital Co	omm	itments			
		F	Y 2009	F	Y 2010	F	Y 2011	F	Y 2012	 Total
City		\$	11,472	\$	7,229	\$	6,720	\$	5,306	\$ 30,727
Non-City			3,251		1,753		1,705		1,483	 8,192
	Total	\$	14,723	\$	8,982	\$	8,425	\$	6,789	\$ 38,919

	FY 2009		FY 2010 FY 2011			Y 2011	F	Y 2012	 Total
City	\$	7,239	\$	9,013	\$	8,501	\$	7,589	\$ 32,342
Non-City ¹		3,055		1,001		2,053		1,976	 8,085
City-administered									
Capital Plan	\$	10,294	\$	10,014	\$	10,554	\$	9,565	\$ 40,427
Total Capital Plan									
Expenditures	\$	10,294	\$	10,014	\$	10,554	\$	9,565	\$ 40,427

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 Budget Director

July 18, 2008

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-B3 on behalf of the Covered Organizations. This augments Modification No. 08-4.

Yours truly,

Mark Page

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EXHIBIT B COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Health and Hospitals Corporation
B-2	City University Construction Fund
B-3	New York City Educational Construction Fund

NYC Health & Hospitals Corporation Increase/(Decrease) - Accrual Basis FY 2009 Adopted Budget (\$ in millions)

OPERATING REVENUES Third Party Revenue Medical Feo Service 1589.6 1.576.0 (13.6) Medical reformation 592.3 592.0 (0.3) Other Third Parties which includes Medicaid & Medicare managed care 692.3 592.0 (0.3) Other Third Parties which includes Medicaid & Medicare managed care 692.4 1,761.8 121.2 Subtati: Third Party Revenue 4,694.7 4,795.8 102.2 Parts Appropriated by the City (92.5) (90.6) 1,7 Debt Services 52.6 52.6 52.6 52.6 Cito Christing Edder Program 1,1 1,1 - 5 Subtati: Funds Appropriated by the City (44.0) (41.9) 2.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 708.8 782.8 2.0 TOTAL OPERATING REVENUES 5,767.4 5,882.1 124.7 OPERATING REVENUES 2,777.4 5,882.1 124.7 OPERATING REVENUES 2,213.3 2,300.2 3		EXE09 Projected 2008	ADP09 Projected 2008	Increase/ (Decrease)
Medical Fie for Service 1,598,6 1,576,0 (1,53) Medicar 592,3 592,0 (0,3) Other Third Parties which includes Medicaid & Medicare managed care 872,4 887,0 (5,1) Pools & Additional Revenues including Self Pay 1,640,6 1,761,8 1212 Subtotal: Third Party Revenue 4,694,7 4,796,8 1022 Funds Appropriated by the City (90,8) 1,7 - Debt Service 52,6 52,6 - - Other City Services 43,5 43,4 6,4 Unestricted City Services 42,5 - Adjustment for Prepayment (31,1) (91,1) - - - Cither City Services 42,5 42,5 - - Juston for Prepayment (31,1) (91,1) - - Cither City Services 37,9 (3,1) MetroPlus Premium Revenue 70,8 782,8 2,0 Other Revenue 780,8 782,8 2,0 - - - Pringe B	OPERATING REVENUES			
Medical Fie for Service 1,598,6 1,576,0 (1,53) Medicar 592,3 592,0 (0,3) Other Third Parties which includes Medicaid & Medicare managed care 872,4 887,0 (5,1) Pools & Additional Revenues including Self Pay 1,640,6 1,761,8 1212 Subtotal: Third Party Revenue 4,694,7 4,796,8 1022 Funds Appropriated by the City (90,8) 1,7 - Debt Service 52,6 52,6 - - Other City Services 43,5 43,4 6,4 Unestricted City Services 42,5 - Adjustment for Prepayment (31,1) (91,1) - - - Cither City Services 42,5 42,5 - - Juston for Prepayment (31,1) (91,1) - - Cither City Services 37,9 (3,1) MetroPlus Premium Revenue 70,8 782,8 2,0 Other Revenue 780,8 782,8 2,0 - - - Pringe B	Third Party Revenue			
Other Third Parties which includes Medicaid & Medicare managed care \$72.1 \$57.0 \$5.1 Pools & Additional Revenues including Self Pay 1,540.6 1,761.8 121.2 Subtotal: Third Party Revenue 4,584.7 4,796.8 102.2 Eunds Appropriated by the City 52.6 52.6 0.4 Debt Service \$25.5 52.6 0.4 0.4 Other City Services \$25.5 42.5 42.5 - Adjustment for Prepayment (31.1) (31.1) - - Subtotal: Funds Appropriated by the City (44.0) (41.9) 2.1 - Grants (including CHP and Intra-City) 285.0 306.5 21.5 - Other Revenue 40.9 37.9 (3.1) - - OPERATING REVENUES 5,757.4 5,882.1 124.7 - OPERATING REVENUES 2,313.3 2,350.2 36.9 - Parional Services 1,366.7 1,404.5 35.8 - Informatin Systems 25.2 21.		1,589.6	1,576.0	(13.6)
Pools & Additional Revenues including Self Pay 1,840.6 1,761.8 121.2 Subtotal: Third Party Revenue 4,694.7 4,796.8 102.2 Funds: Appropriated by the City (90.8) 1.7 Debt Service (92.5) (90.8) 1.7 Other City Services 42.5 42.5 42.5 42.5 42.5 42.5 42.5 42.5 - Mutrestricted City Services 40.5 42.5 42.5 - - Subtotal: Funds Appropriated by the City (44.0) (41.9) 2.1 - Grants (including CHP and Intra-City) 285.0 306.5 21.5 - Other Revenue 40.9 37.9 (3.1) - MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,862.1 124.7 OPeranal Services 1,365.7 1,404.5 5.86 Information Systems 25.2 2.1 (4.1) MetroPlus Prenentum Revenue 72.0 74.0 13.3 </td <td></td> <td>592.3</td> <td>592.0</td> <td></td>		592.3	592.0	
Subtolal: Third Party Revenue 4,694.7 4,796.8 102.2 Funds Appropriated by the City 50.8 1.7 Debt Service 52.6 52.6 - - Other City Services 42.5 42.5 - - Adjustment for Prepayment (91.1) (91.1) - - CEO: Nursing Ladder Program 1.1 1.1 - - Subtolal: Funds Appropriated by the City (44.0) (41.9) 2.1 - Grants (including CHP and Intra-City) 285.0 306.5 21.5 - Other Revenue 40.9 37.9 (3.1) - - OPERATING REVENUES 5,757.4 5,82.1 124.7 - OPERATING REVENUES 2,313.3 2,360.2 36.9 - Pringe Benefits 907.0 902.7 7.44.0 11.3 Deter Tensonal Services 1,366.7 1,404.5 35.2 Information Systems 25.2 2.1.1 1.6.1 Medi		872.1	867.0	(5.1)
Eunds Appropriated by the City (92.5) (90.8) 1.7 Prisoner/Unform Services 52.6 Adjustment for Prepayment (91.1) 1.1 1.1 - - Subtotal: Funds Appropriated by the City (44.0) (44.9) 2.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING EXPENSES 5,757.4 5,862.1 124.7 OPERATING EXPENSES 2,313.3 2,350.2 36.9 107.4 41.3 33.2 36.9 144.4 13.3 124.7 63.9 144.7 14.3 144.5 35.8 1167.8 144.3 13.8 124	Pools & Additional Revenues including Self Pay	1,640.6	1,761.8	121.2
Debt Service (92.5) (90.8) 1.7 Prisoner/Uniform Services 52.6 52.7 53.9 52.7 53.9	Subtotal: Third Party Revenue	4,694.7	4,796.8	102.2
Prisoner/Uniform Services 52.6 52.7 Other City Services 43.5 43.5 43.5 0.4 Unrestricted City Services 42.5 42.5 Adjustment for Prepayment (91.1) (91.1) CEO: Nursing Ladder Program 1.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES Personal Services 1,368.7 1,404.5 36.8 Information Systems 232.7 74.4.0 11.3 Depreciation 220.0 TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2	Funds Appropriated by the City			
Prisoner/Uniform Services 52.6 52.7 Adjustment for Prepayment (91.1) - - - 30.6 5 21.5 Ciber City Services 40.9 37.9 (3.1) 40.7 -	Debt Service	(92.5)	(90,8)	1.7
Unrestricted City Services 42.5 42.5 Adjustment for Prepayment (91.1) (91.1) 1.1 Subtotal: Funds Appropriated by the City (44.0) (41.9) 2.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,767.4 5,882.1 124.7 OPERATING EXPENSES 2,313.3 2,360.2 36.9 Personal Services 2,313.3 2,360.2 36.9 Fringe Benefitis 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 1,262.7 744.0 11.3 Depreciation 732.7 744.0 11.3 Depreciation 722.0 20.0 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6	Prisoner/Uniform Services	• •	• • •	-
Adjustment for Prepayment (91.1) (91.1) - CEO: Nursing Ladder Program 1.1 1.1 - Subtotal: Funds Appropriated by the City (44.0) (44.9) 2.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING EXPENSES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 2,313.3 2,360.2 36.9 Pringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Metical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 220.0 1.5 Postemployment benefits, other than pension (Excl PYG) 286.4 286.4 5.2 TOTAL OPERATING REVENUE(EXPENSE) 11.3 1.6<		43.5	43.8	0.4
CEO: Nursing Ladder Program 1.1 1.1 1.1 1.1 1.1 Subtotal: Funds Appropriated by the City (44.0) (41.9) 2.1 Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING EXPENSES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 2,313.3 2,360.2 36.9 Pringe Benefits 907.0 502.7 (4.3) Other Than Personal Services 1.368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Majoratice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 220.0 220.0 Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING REVENUE/(EXPENSE) (61.9) (62.0) (0.1) Interest Incorme	Unrestricted City Services	42.5	42.5	-
CEO: Nursing Ladder Program 1.1 1.1 1.1 Subtotal: Funds Appropriated by the City (44.0) (41.9) 2.1 Grants (including CHP and intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 2,313.3 2,360.2 36.9 Pringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1.368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Majoratice 189.9 167.4 (22.0) Depreciation 220.0 220.0 220.0 Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING REVENUE/(EXPENSE) (61.9) (62.0) (0.1) Interest Income (61.9) (62.0) (0.1) Interest Expense (61.9) <td< td=""><td></td><td>(91.1)</td><td>(91,1)</td><td>-</td></td<>		(91.1)	(91,1)	-
Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 2,313.3 2,360.2 36.9 Fringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Malpractice 189.9 167.4 (22.5) Affiliations 774.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 - Interest Income 70.0 60.0 (10.0) (10.1) PROFITING EXPENSES (267.9) (196.3)	CEO: Nursing Ladder Program	• •	• •	-
Grants (including CHP and Intra-City) 285.0 306.5 21.5 Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 907.0 902.7 (4.3) Other Than Personal Services 1,366.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Metical Malpractice 189.9 167.4 (22.5) Affiliations 773.7 74.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING REVENUE/(EXPENSE) (196.3) 71.6 Interest Income (70.0 60.0 (10.0) Interest Expense (81.9) (82.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS 279.7) (218.3) <td< td=""><td>Subtotal: Funds Appropriated by the City</td><td>(44.0)</td><td>(41.9)</td><td>2.1</td></td<>	Subtotal: Funds Appropriated by the City	(44.0)	(41.9)	2.1
Other Revenue 40.9 37.9 (3.1) MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Metical Malpractice 189.9 167.4 (22.5) Affiliations 773.7 744.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING REVENUE/(EXPENSE) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) (267.9) (196.3) 71.6 NON-Operating Expenses (net) (11.9) (22.0) (10.0) Interest Income 70.0 60.0 (10.0) Interest Income 71.3 - - Interest Income 71.6 70.0 60.0	Grants (including CHD and Intra City)	. ,		04 5
MetroPlus Premium Revenue 780.8 782.8 2.0 TOTAL OPERATING REVENUES 5,757.4 5,862.1 124.7 OPERATING EXPENSES 2,313.3 2,350.2 36.9 Pringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Metical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 22.00 2 Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING REVENUE/(EXPENSE) Interest Income 70.0 60.0 (10.0) Interest Income 70.0 60.0 (10.0) (0.1) 11.4 PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2)		205.0	305.5	21.5
TOTAL OPERATING REVENUES 5,757.4 5,882.1 124.7 OPERATING EXPENSES 907.0 902.7 (4.3) Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING REVENUE/(EXPENSE) (81.9) (82.0) (0.1) Interest Income 70.0 60.0 (10.0) Interest Income (81.9) (82.0) (0.1) Interest Income 70.0 60.0 (10.0) Interest Income 70.0 60.0 (10.0) Interest Income 71.6 - - Revenue Initiatives - - - OPERATING REVENUE/(EX	Other Revenue	40.9	37.9	(3.1)
OPERATING EXPENSES Operating Expenses Personal Services 2,313.3 2,350.2 36.9 Fringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,026.2 6,078.4 53.2 TOTAL OPERATING REVENUE/(EXPENSE) (196.3) 71.6 Interest Income (81.9) (82.0) (0.1) Interest Income (81.9) (82.0) (0.1) Interest Income (81.9) (82.0) (0.1) Interest Income 1 - - Interest Expense (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	MetroPlus Premium Revenue	780.8	782.8	2.0
Personal Services 2,313.3 2,360.2 36.9 Fringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Malpractice 199.9 167.4 (22.5) Affiliations 732.7 744.0 (22.5) Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING REVENUE/(EXPENSE) (196.3) 71.6 Interest Income 70.0 60.0 (10.0) Revenue Indiparatice Cont	TOTAL OPERATING REVENUES	5,757.4	5,882.1	124.7
Fringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4,1) Medical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) - - - Interest Income 70.0 60.0 (10.0) Interest Income (11.9) (82.0) (0.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS - - - State/Federal Actions 139.5 31.3 (108.2) Revenue Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2)	OPERATING EXPENSES			
Fringe Benefits 907.0 902.7 (4.3) Other Than Personal Services 1,368.7 1,404.5 35.8 Information Systems 25.2 21.1 (4.1) Medical Malpractice 189.9 167.4 (22.5) Affiliations 732.7 744.0 11.3 Depreciation 220.0 - - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) - - - Interest Income 70.0 60.0 (10.0) Interest Income 70.0 (81.9) (82.0) (0.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS - - - - State/Federal Actions 139.5 31.3 (108.2) Revenue Initiatives - - - - Subtotal: Corrective Actions 139.5<	December 200 inter	0.040.0		
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Affiliations 732.7 744.0 11.3 Depreciation 220.0 220.0 - Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) 70.0 60.0 (10.0) Interest Income 70.0 60.0 (10.0) Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - State/Federal Actions 139.5 31.3 (108.2) Revenue Initiatives - - - Operational Initiatives - - - State/Federal Actions 139.5 31.3 (108.2) Revenue Initiatives - - -	•			, ,
Depreciation 220.0 20.0				• •
Postemployment benefits, other than pension (Excl PYG) 268.4 268.4 268.4 268.4 - TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) - - - Interest Income (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS - - - - State/Federal Actions Revenue Initiatives 139.5 31.3 (108.2) Revenue Initiatives - - - - Managed Care Initiatives - - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) - PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 - - ACCRUAL TO CASH ADJUSTMENT </td <td></td> <td></td> <td></td> <td>11.3</td>				11.3
TOTAL OPERATING EXPENSES 6,025.2 6,078.4 53.2 TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) (100) (100) (100) Interest Income 70.0 60.0 (100) Interest Expense (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Managed Care Initiatives - - - Subtolal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS - - - Subtolal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS - - - PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 - - ACCRUAL TO CASH ADJUSTMENT (19.6) </td <td></td> <td></td> <td></td> <td>-</td>				-
TOTAL OPERATING INCOME/(LOSS) (267.9) (196.3) 71.6 NON-OPERATING REVENUE/(EXPENSE) (81.9) (82.0) (0.1) Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Managed Care Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 1,139.7 -	Postemployment benefits, other than pension (Excl PYG)	268.4	268.4	-
NON-OPERATING REVENUE/(EXPENSE) Interest Income Interest Expense 70.0 60.0 (10.0) Interest Income Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Managed Care Initiatives - - - Operational Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 - - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)	TOTAL OPERATING EXPENSES	6,025.2	6,078.4	53.2
Interest Income Interest Expense 70.0 60.0 (10.0) Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Managed Care Initiatives - - - Operational Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 - - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)	TOTAL OPERATING INCOME/(LOSS)	(267.9)	(196.3)	71.6
Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Medical Malpractice Containment - - - Managed Care Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS 140.4) (187.1) (46.3) PRIOR YEAR CASH BALANCE 1,139.7 1,139.7 - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)	NON-OPERATING REVENUE/(EXPENSE)			
Interest Expense (81.9) (82.0) (0.1) Total Non-Operating Expenses (net) (11.9) (22.0) (10.1) PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS (279.7) (218.3) 61.5 CORRECTIVE ACTIONS 139.5 31.3 (108.2) Revenue Initiatives - - - Medical Malpractice Containment - - - Managed Care Initiatives - - - Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS 140.4) (187.1) (46.8) PRIOFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.3) PRIOR YEAR CASH BALANCE 1,139.7 1,139.7 - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)	Interest Income	70.0	60.0	(10.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS(279.7)(218.3)61.5CORRECTIVE ACTIONSState/Federal Actions139.531.3(108.2)Revenue InitiativesMedical Malpractice ContainmentManaged Care InitiativesOperational InitiativesSubtotal: Corrective Actions139.531.3(108.2)PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS(140.4)(187.1)(46.8)PRIOR YEAR CASH BALANCE1,139.71,139.7-ACCRUAL TO CASH ADJUSTMENT(19.6)(80.0)(60.4)				
CORRECTIVE ACTIONS State/Federal Actions Revenue Initiatives Medical Malpractice Containment Managed Care Initiatives Operational Initiatives Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.8) PRIOR YEAR CASH BALANCE 1,139.7 ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0)	Total Non-Operating Expenses (net)	(11.9)	(22.0)	(10.1)
State/Federal Actions139.531.3(108.2)Revenue InitiativesMedical Malpractice ContainmentManaged Care InitiativesOperational InitiativesSubtotal: Corrective Actions139.531.3(108.2)PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS(140.4)(187.1)(46.8)PRIOR YEAR CASH BALANCE1,139.71,139.7-ACCRUAL TO CASH ADJUSTMENT(19.6)(80.0)(60.4)	PROFIT!(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(279.7)	(218.3)	61.5
Revenue Initiatives -	CORRECTIVE ACTIONS			
Revenue Initiatives -	State/Eederal Actions	100 5	04.0	(400.0)
Medical Malpractice Containment -		139.5	31.3	(108.2)
Managed Care Initiatives Operational Initiatives Subtotal: Corrective Actions139.531.3(108.2)PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS(140.4)(187.1)(46.3)PRIOR YEAR CASH BALANCE1,139.71,139.7-ACCRUAL TO CASH ADJUSTMENT(19.6)(80.0)(60.4)		-	-	-
Operational Initiatives Subtotal: Corrective Actions139.531.3(108.2)PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS(140.4)(187.1)(46.8)PRIOR YEAR CASH BALANCE1,139.71,139.7-ACCRUAL TO CASH ADJUSTMENT(19.6)(80.0)(60.4)		-	-	-
Subtotal: Corrective Actions 139.5 31.3 (108.2) PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.3) PRIOR YEAR CASH BALANCE 1,139.7 1,139.7 - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)		-	-	-
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS (140.4) (187.1) (46.3) PRIOR YEAR CASH BALANCE 1,139.7 - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)	Subtotal: Corrective Actions	139.5	- 31.3	(108.2)
PRIOR YEAR CASH BALANCE 1,139.7 1,139.7 - ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)		(140 4)		
ACCRUAL TO CASH ADJUSTMENT (19.6) (80.0) (60.4)		•		
		1,139.7	1,139.7	-
CLOSING CASH BALANCE 921.3 872.6 (48.6)	ACCRUAL TO CASH ADJUSTMENT	(19.6)	(80.0)	(60.4)
	CLOSING CASH BALANCE	921.3	872.6	(48.6)

June 2008 Adopted Budget

EXHIBIT B-2

CITY UNIVERSITY CONSTRUCTION FUND FINANCIAL PLAN FOR FISCAL YEAR 2008 (\$ in thousands)

	Prior Plan <u>FY 2008</u>	Current Plan <u>FY 2008</u>	Better/ (Worse)	
REVENUES				
State	\$ 278,526	\$ 289,398	\$ 10,872	
City	36,156	35,168	(988)	
Investment Income	5,000	5,000		
Total ¹	\$ 319,682	\$ 329,566	\$ 9,884	
EXPENDITURES				
Debt Service	\$ 295,412	\$ 305,296	\$ (9,884)	
Administrative Cost	20,870	20,870		
Total	\$ 316,282	\$ 326,166	\$ (9,884)	
Surplus/ (Deficit)	\$ 3,400	\$ 3,400	\$-	
Cash Flow Adjustment	25,159	25,159		
Adjusted Surplus/ (Deficit)	\$ 28,559	\$ 28,559	\$-	

NOTES

¹ Totals may be slightly off due to rounding

NEW YORK CITY EDUCATIONAL CONSTRUCTION FUND FISCAL YEAR 2008 (\$ in 000's)

	Prior FY08	Current FY08	Better/(Worse)
RECEIPTS			·····
Non-School Rentals	20,077	21,631	1,554
Interest	3,090	3,947	857
Total	23,167	25,578	2,411
		107 D 4	
DISBURSEMENTS			
Personal Service	373	394	(21)
OTPS (1)	449	474	(25)
Construction Costs (2)	-	15,462	(15,462)
Insurance Reimbursment	642	474	168
Debt Service (3)			-
Principal	13,910	13,910	-
Interest	5,929	5,973	(44)
Total	21,303	36,687	(15,384)
OPERATING SURPLUS/(DEFICIT)	1,864	(11,109)	(12,973)
ADJUSTMENTS TO CASH	-	-	-
TRANSFERS TO DOE	-	-	-
NET CHANGE	1,864	(11,109)	(12,973)
BEGINNING	101,686	101,686	-
ENDING	103,550	90,577	(12,973)

Notes:

1) OTPS includes the following: Operations, Legal & Development Fees, Insurance and Related Fees.

2) As of May, ECF has incurred construction expenses for MS 114 of \$13.9 million and \$1.6 million for the PS 59 and High School of Art and Design project.

3) Debt Service pertains to the 2005A Series Revenue Bond Issue and 2007A Bond Series in Original Amounts of \$99,140,000, replacing 1994 and 1996 Revenue Bonds.



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

Mark Page Budget Director

July 18, 2008

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,

Mark Page

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EXHIBIT B COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Health and Hospitals Corporation
B-2	New York City Educational Construction Fund

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NYC Health & Hospitals Corporation 4 Year Plan - Accrual Basis FY 2009 Adopted Budget (\$ in millions)

OPERATING REVENUES	Projected 2009	Projected 2010	Projected 2011	Projected 2012
OFERATING REVENUES				
Third Party Revenue				
Medicaid Fee for Service	1,619.4	1,654.0	1,645.8	1,673.1
Medicare Other Third Parties which includes Medicaid & Medicare managed care	680.5	596.8	611.7	627.0
Pools & Additional Revenues includes including Self Pay	910.4 1,283.2	955.9 849.6	1,003.7 849.1	1,053.8 849.1
	1,200.2	040.0	040.1	045.1
Subtotal: Third Party Revenue	4,493.4	4,056.1	4,110.2	4,203.0
Funds Appropriated by the City				
Debt Service	(59.5)	(66.6)	(65.7)	(56.8)
Prisoner/Uniform Services	52.6	52.6	52.6	52.6
Other City Services	38.6	41.1	40.7	40.7
Unrestricted City Services	9.8	9.8	9.8	9.8
Adjustment for Prepayment CEO: Nursing Ladder Program	- 1.1	-	-	-
				-
Subtotal: Funds Appropriated by the City	42.6	36.9	37.3	46.3
Grants (including CHP and Intra-City)	181.7	175.8	176.9	178.1
Other Revenue	38.8	59.3	60.5	61.7
MetroPlus Premium Revenue	942.6	995.4	995.4	995.4
TOTAL OPERATING REVENUES	5,699.1	5,323.6	5,380.3	5,484.5
OPERATING EXPENSES			. <u></u>	
Personal Services	2,444.2	2,542.0	2,592.9	2,644,7
Fringe Benefits	965.6	1,005.8	1,031.0	1,057.5
Other Than Personal Services	1,446.7	1,490.1	1,534.8	1,580.8
Information Systems	95.0	135.0	75.0	75.0
Medical Malpractice	189.9	189.9	189.9	189.9
Affiliations Depreciation	781.2	812.5	836.9	862.0
Postemployment benefits, other than pension (Excl PYG)	230.0 291.2	240.0 316.0	250.0 342.8	260.0 372.0
			542.0	572.0
TOTAL OPERATING EXPENSES	6,443.9	6,731.2	6,853.2	7,041.9
TOTAL OPERATING INCOME/(LOSS)	(744.8)	(1,407.7)	(1,472.9)	(1,557.4)
NON-OPERATING REVENUE/(EXPENSE)				
Interest Income	50.0	40.0	20.0	20.0
Interest Expense	(75.0)	(70.0)	(60.0)	(60.0)
Total Non-Operating Expenses (net)	(25.0)	(30.0)	(40.0)	(40.0)
PROFIT/(LOSS) BEFORE OTHER CHANGES IN NET ASSETS	(769.8)	(1,437.7)	(1,512.9)	(1,597.4)
CORRECTIVE ACTIONS				
State/Federal Actions	305.0	857.9	957.9	982.9
Revenue Initiatives	50.0	50.0	50.0	50.0
Medical Malpractice Containment	25.0	25.0	25.0	25.0
Managed Care Initiatives	-	-	-	-
Operational Initiatives	75.0	80.0	80.0	80.0
Subtotal: Corrective Actions	455.0	1,012.9	1,112. 9	1,137.9
PROFIT/(LOSS) AFTER CORRECTIVE ACTIONS	(314.8)	(424.8)	(400.0)	(459.5)
PRIOR YEAR CASH BALANCE	872.6	1,134.5	708.1	380.6
ACCRUAL TO CASH ADJUSTMENT	576.6	(1.6)	72.5	132.8
CLOSING CASH BALANCE	1,134.5	708.1	380.6	
	1,134.5	708.1	380.6	53. 9

NYC EDUCATIONAL CONSTRUCTION FUND FY09-FY12 BUDGET (\$ in 000's) Adjusted as of 6/30/2008

	FY 09	FY 10	FY 11	FY 12
RECEIPTS NON-SCHOOL RENTALS & TAX PAYMENTS INTEREST INCOME	19,058 4,221	17,399 4,348	17,921 4,435	18,459 4,523
TOTAL	23,279	21,747	22,356	22,982
DISBURSEMENTS PERSONAL SERVICE (INCL. HEALTH, RETIREMENTETC.) OTHER THAN PERSONAL SERVICES (Note 1) INSURANCE PRINCIPAL INTEREST TOTAL	518 366 530 7,465 4,917 13,796	544 384 557 6,135 4,616 12,236	571 404 573 6,075 4,421 12,044	600 424 590 6,750 4,228 12,592
SURPLUS/(DEFICIT)	9,483	9,511	10,312	10,390

NOTES:

1) OTPS includes Operations, Legal & Development Fees.