

# Financial Plan Update

	(\$ in millions)			
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Gap to be Closed June 2003 Plan</b>	---	<b>(\$2,014)</b>	<b>(\$3,238)</b>	<b>(\$3,285)</b>
<i>(Increase the Gap) / Decreases the Gap</i>				
<b>Revenue Changes</b>				
Tax Revenue Forecast	\$575	\$65	\$43	\$58
Absentee Landlord	(44)	(45)	(47)	(48)
Non Tax Revenue	65	66	110	127
Bond Bank Payment for Education	197	--	--	--
Battery Park City	(82)	54	51	16
IDA Reimbursement of Stock Exchange Costs	71	--	--	--
Airport Lease	(200)	200	--	--
<b>Total Revenue Changes</b>	<b>\$582</b>	<b>\$340</b>	<b>\$157</b>	<b>\$153</b>
<b>Expenditure Changes</b>				
Medicaid	(\$248)	(\$163)	(\$226)	(\$418)
Public Assistance	(59)	(69)	(69)	(69)
Other Health and Social Services and Health	(47)	(47)	(46)	(47)
Employee and Retiree Health Insurance Costs (HIP Rate Increase)	--	(48)	(53)	(56)
Uniformed Agency Overtime	(118)	(23)	(23)	(23)
Private Bus Subsidy	(79)	--	--	--
Additional FY 2003 Debt Service Roll	110	--	--	--
Debt Service	103	93	7	(50)
Other Spending	2	(6)	25	58
<b>Total Expense Changes</b>	<b>(\$336)</b>	<b>(\$263)</b>	<b>(\$385)</b>	<b>(\$605)</b>
<b>Gap to be Closed November Plan</b>	<b>\$246</b>	<b>(\$1,937)</b>	<b>(\$3,466)</b>	<b>(\$3,737)</b>
<b>Agency Program</b>	<b>267</b>	<b>78</b>	<b>76</b>	<b>74</b>
<b>Pay Go Capital for School Construction</b>	<b>(100)</b>	<b>(200)</b>	<b>(200)</b>	<b>(200)</b>
<b>Surplus / (Gap)</b>				
<b>Prior to Budget Stabilization Account Payments</b>	<b>\$413</b>	<b>(\$2,059)</b>	<b>(\$3,590)</b>	<b>(\$3,863)</b>
<b>FY 2004 Budget Stabilization Account</b>	<b>(\$413)</b>	<b>\$413</b>	<b>--</b>	<b>--</b>
<b>FY 2005 Budget Stabilization Account</b>	<b>--</b>	<b>(\$200)</b>	<b>\$200</b>	<b>--</b>
<b>Remaining Gap</b>	<b>---</b>	<b>(\$1,846)</b>	<b>(\$3,390)</b>	<b>(\$3,863)</b>