



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

November 18, 2002

TO THE FINANCIAL CONTROL BOARD

Pursuant to Section 8.3 of the Financial Emergency Act (the "Act"), the City hereby submits for review by the Financial Control Board, Modification No. 03-1 to the Financial Plan for the City and Covered Organizations for fiscal years 2003-2006 (the "Modification"). The Modification as it relates to the City, Department of Education and the City University of New York ("CUNY") is attached hereto as Exhibit A. As it relates to other Covered Organizations these are attached hereto as Exhibit B, any other Covered Organizations which require modification will be forwarded to you under separate cover.

The modification is based upon certain assumptions, methods of estimation and data previously submitted to you including the City publication known as the November 2002 Financial Plan dated November 14, 2002.

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

Sincerely,



Mark Page

TABLE OF CONTENTS

EXHIBIT A

CITY OF NEW YORK - FINANCIAL PLAN

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

EXHIBIT B

COVERED ORGANIZATIONS - FINANCIAL PLAN

B-1	New York City Educational Construction Fund
B-2	New York City Health and Hospitals Corporation
B-3	New York City Housing Development Corporation
B-4	New York City Off-Track Betting Corporation
B-5	Staten Island Rapid Transit Operating Authority
B-6	New York City Transit Authority

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

REVENUES	FY 2003	FY 2004	FY 2005	FY 2006
Taxes				
General Property Tax	\$ 10,204	\$ 11,675	\$ 12,160	\$ 12,670
Other Taxes	12,720	14,103	14,523	15,070
Tax Audit Revenue	502	502	502	502
Miscellaneous Revenues	4,229	3,733	3,745	3,767
Transitional Finance Authority - 9/11	1,500	-	-	-
Unrestricted Intergovernmental Aid	790	580	555	555
Anticipated Intergovernmental Aid	230	-	-	-
Other Categorical Grants	716	447	430	431
Less: Intra-City Revenue	(1,104)	(1,037)	(1,034)	(1,033)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 29,772	\$ 29,988	\$ 30,866	\$ 31,947
Inter-Fund Revenues	331	320	320	320
Total City Funds & Inter-Fund Revenues	\$ 30,103	\$ 30,308	\$ 31,186	\$ 32,267
Federal Categorical Grants	4,950	4,886	4,149	4,153
State Categorical Grants	8,296	8,547	8,637	8,706
Total Revenues	\$ 43,349	\$ 43,741	\$ 43,972	\$ 45,126
EXPENDITURES				
Personal Service	\$ 23,017	\$ 23,158	\$ 24,183	\$ 25,367
Other Than Personal Service	18,154	18,373	17,600	17,754
Debt Service	1,964	2,947	3,372	3,537
Budget Stabilization Account & Prepayments	804	-	-	-
MAC Debt Service	214	-	490	492
General Reserve	300	300	300	300
Total Expenditures	\$ 44,453	\$ 44,778	\$ 45,945	\$ 47,450
Less: Intra-City Expenses	(1,104)	(1,037)	(1,034)	(1,033)
Total Expenditures	\$ 43,349	\$ 43,741	\$ 44,911	\$ 46,417
Gap To Be Closed	\$ -	\$ -	\$ (939)	\$ (1,291)

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

Sources of Cash	FY 2003	FY 2004	FY 2005	FY 2006
From Operations:				
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -
Decrease/(Increase) in accounts receivable,	(1,806)	-	-	-
Increase/(Decrease) in accounts payable,				
accrued liabilities and other liabilities				
Provision for disallowances of aid revenues	15	15	15	15
Disallowances Paid	(15)	(15)	(15)	(15)
Funds Provided/(Used) from Operations	\$ (1,806)	\$ -	\$ -	\$ -
Proceeds from Seasonal Borrowings	1,500	2,400	2,400	2,400
Capital Plan Funding Sources (see Exhibit A-3)	5,366	6,066	6,320	5,919
Total Sources	<u>\$ 5,060</u>	<u>\$ 8,466</u>	<u>\$ 8,720</u>	<u>\$ 8,319</u>
Uses of Cash				
Capital Disbursements	\$ 5,366	\$ 6,066	\$ 6,320	\$ 5,919
Repayment of Seasonal Borrowings	1,500	2,400	2,400	2,400
Other - Net	-	-	-	-
Total Uses	<u>\$ 6,866</u>	<u>\$ 8,466</u>	<u>\$ 8,720</u>	<u>\$ 8,319</u>
Net Sources/(Uses) of Cash	\$ (1,806)	\$ -	\$ -	\$ -
Cash Balance - Beginning of Period	\$ 4,433	\$ 2,627	\$ 2,627	\$ 2,627
Cash Balance - End of Period	\$ 2,627	\$ 2,627	\$ 2,627	\$ 2,627

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

Sources of Capital Cash	FY 2003	FY 2004	FY 2005	FY 2006
New York City General Obligation Bonds	\$ 1,200	\$ 2,700	\$ 4,000	\$ 3,900
Other Long-Term Sources:				
Transitional Finance Authority	1,100	555	0	0
TSASC	1,034	525	0	0
Water Authority	1,466	1,581	1,748	1,566
City Administered DASNY Courts Program (1)	44	81	79	41
Total Long-Term Sources	\$ 4,844	\$ 5,442	\$ 5,827	\$ 5,507
Receipt of Federal, State and other Reimbursable Capital	583	648	546	442
Changes in Restricted Cash	(61)	(24)	(53)	(30)
Total Capital Plan Funding Sources	\$ 5,366	\$ 6,066	\$ 6,320	\$ 5,919

Notes:

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

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

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Financing
Short-Term Borrowing:					
Borrowing	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,500
Repayment	-	-	-	(1,500)	(1,500)
Total Short-Term					
Borrowing (Repayment)	\$ -	\$ 1,500	\$ -	\$ (1,500)	\$ -
Capital Borrowing:					
New York City General Obligation	\$ -	\$ 600	\$ 600	\$ -	\$ 1,200
Transitional Finance Authority (1)	-	550	550	-	1,100
TSASC (2)	300	-	-	734	1,034
Water Authority (3)	622	141	400	303	1,466
City Administered DASNY Courts Program (4)	-	-	-	44	44
Total Borrowing to finance					
City Capital Program	\$ 922	\$ 1,291	\$ 1,550	\$ 1,081	\$ 4,844
Other Borrowing					
TFA Recovery Financing (5)	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Jay Street Development Corp.	258	-	-	-	258
	\$ 1,758	\$ -	\$ -	\$ -	\$ 1,758

Notes:

- (1) Includes TFA Bond Anticipation Notes (except for Recovery Notes) and revenue bonds issued to finance capital projects. Amounts do not include bonds issued to permanently finance previously issued bond anticipation notes.
- (2) Includes Transportation Infrastructure Finance Innovation Act loan draws and excludes costs of issuance, reserve funds allocations, capitalized interest and amounts to finance Fresh Kills landfill.
- (3) Excludes costs of issuance and reserve fund allocations and reflects Water Authority Commercial Paper and revenue bonds issued to finance the water and sewer system's capital program. Amounts do not include revenue bonds issued to permanently finance previously issued commercial paper.
- (4) Includes only DASNY financing for the City managed portion of the courts capital program.
- (5) Reflects \$1 billion of TFA Recovery Bond proceeds (Fiscal Year 2003 Series 1 and 2) and \$500 million of TFA Recovery Note proceeds drawn in FY 2003.

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

Projected Capital Commitments

	FY 2003	FY 2004	FY 2005	FY 2006	Total
City	\$ 6,298	\$ 6,635	\$ 5,648	\$ 5,749	\$ 24,330
Non-City	927	624	318	182	2,051
Total	\$ 7,225	\$ 7,259	\$ 5,966	\$ 5,931	\$ 26,381

Projected Capital Expenditures

	FY 2003	FY 2004	FY 2005	FY 2006	Total
City (1)	\$ 4,783	\$ 5,418	\$ 5,774	\$ 5,477	\$ 21,452
Non-City (2)	583	648	546	442	2,219
City-administered Capital Plan	\$ 5,366	\$ 6,066	\$ 6,320	\$ 5,919	\$ 23,671
DASNY (3)	87	347	434	448	1,316
Total Capital Plan Expenditures	\$ 5,453	\$ 6,413	\$ 6,754	\$ 6,367	\$ 24,987

Notes:

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

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

	FY03	FY04	FY05	FY06
RECEIPTS				
NON-SCHOOL RENTALS & TAX PAYMENTS	13,221	14,195	14,295	14,395
INTEREST INCOME	3,664	2,636	2,736	2,836
D/S PAYMENT (PS/IS 89 SHORTFALL) FROM NYC (NOTE 1)	4,377	3,163	3,163	3,163
TOTAL	21,262	19,994	20,194	20,394
DISBURSEMENTS				
PERSONAL SERVICE (INCL. HEALTH, RETIREMENT--ETC.)	265	265	273	281
OTHER THAN PERSONAL SERVICES (NOTE 2)	86	684	705	726
CONSTRUCTION COST (PS/IS 89)				
INSURANCE REIM.	600	0	0	0
DEBT SERVICE (NOTE 3)				
PRINCIPAL 94	5,645	8,835	9,340	9,840
PRINCIPAL 96	2,595	940	960	1,040
INTEREST 94	2,774	4,030	3,514	3,025
INTEREST 96	3,943	2,220	2,173	2,102
TOTAL	15,908	16,974	16,965	17,014
TRANSFER TO BOE				
SURPLUS/(DEFICIT)	5,354	3,020	3,229	3,380
BEGINNING BAL. 7/1/02 ACTUAL				
	40,609	45,963	48,983	52,212
ENDING (NOTE 4)	45,963	48,983	52,212	55,592

NOTES:

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

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

RECEIPTS	2003	2004	2005	2006
Third Party Receipts				
Medicaid Fee for Service	1,832.300	1,904.900	1,906.400	1,944.500
Medicaid Managed Care/ Family Health Plus	223.800	301.200	353.100	398.200
Bad Debt and Charity Care (Pools)	646.900	545.700	542.000	543.700
Medicare	481.700	490.500	480.400	485.700
Other Payors/HMO	318.300	318.300	318.300	318.300
Subtotal: Third Party Receipts	3,503.000	3,560.600	3,600.200	3,690.400
City Services				
Dept of Health Contract	136.537	135.985	133.158	133.158
DMH/Prison Mental Health Contract	20.589	20.589	20.589	20.589
Dept of Homeless Services Contract	0.421	0.421	0.421	0.421
Prisoners/Uniformed Services	52.558	52.558	52.558	52.558
Other City Services/ HHC Debt Service	60.903	60.344	60.935	60.905
Dept. of Mental Health Intracity	35.158	35.505	33.707	33.707
Prior Year Contract Payments	30.000	0.140	0.140	0.140
Other Intracity Payments	28.244	23.352	22.706	21.866
Prior Year Intracity Payments	31.200	22.234	19.619	18.804
Subtotal: City Services	395.610	351.130	343.835	342.150
Grants/Community Health Partnership	199.000	160.800	77.200	95.300
Capitalized Interest Fund	7.700	12.000	7.200	0.000
Subtotal:	206.700	172.800	84.400	95.300
TOTAL RECEIPTS	4,105.310	4,084.530	4,028.435	4,127.850
DISBURSEMENTS				
Personal Services	1,942.700	1,888.800	1,888.800	1,951.800
Fringe Benefits	522.100	545.600	612.600	694.200
Other Than Personal Services/CHP	1,019.800	1,052.100	1,083.000	1,114.700
Malpractice Costs	172.413	184.771	189.900	189.869
Affiliation Contracts	548.000	572.600	590.900	607.400
Other City Services and Charges	1.635	1.635	1.635	1.635
Long-term Financing Cost- 93A	21.289	21.170	25.950	19.239
Long-term Financing Cost- 97A-F	1.740	0.000	0.000	0.000
Long-term Financing Cost- 99A	10.644	10.896	11.163	17.687
Long-term Financing Cost - 02B,C,E,G,H (Refunding)	13.354	16.564	12.028	12.000
Long-term Financing Cost - 02A,D,F (New Money)	7.944	14.750	22.417	18.580
GE Capital Financing Cost	5.337	3.357	3.357	1.119
TOTAL DISBURSEMENTS	4,266.956	4,312.243	4,441.750	4,628.230
Receipts Over/(Under) Disbursements	(161.646)	(227.715)	(413.314)	(500.378)
State/Federal Actions	60.000	175.000	250.000	275.000
Actions to be taken by HHC	30.000	100.000	100.000	100.000
Opening Cash Balance	340.200	268.554	315.839	252.525
CLOSING CASH BALANCE	268.554	315.839	252.525	127.145
Attrition in FTE's	600	1,000	0	0

Includes \$95 million assigned by the Corporation to a designated fund for the Corporation's ongoing and future facility infrastructure improvements, equipment, and technological needs. Does not reflect non-cash charges such as depreciation.

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

	2003	2004	2005	2006
Disbursements per Covered Organization Plan	4,266.956	4,312.243	4,441.750	4,628.230
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Receipts Per City Plan	4,105.310	4,084.530	4,028.435	4,127.850
Less:				
<i>State and Federal MA and BDCC</i>	(1,973.022)	(2,005.057)	(2,037.244)	(2,103.836)
<i>Other Direct Collections</i>	(800.000)	(808.800)	(798.700)	(804.000)
<i>Prior Year Intracity Payments</i>	(31.200)	(22.234)	(19.619)	(18.804)
<i>Dept of Health Contract</i>	(136.537)	(135.985)	(133.158)	(133.158)
<i>Dept of MH Contract</i>	(20.589)	(20.589)	(20.589)	(20.589)
<i>Dept of Homeless Services Contract</i>	(0.421)	(0.421)	(0.421)	(0.421)
<i>Prior Year Contract Pymt (DOH&DMH)</i>	(30.000)	(0.140)	(0.140)	(0.140)
<i>Cash to Accrual Adjustment</i>	(185.066)	(152.682)	(65.096)	(76.276)
Total Net Direct Collections	(3,176.836)	(3,145.909)	(3,074.969)	(3,157.225)
<hr/>				
Total Department Per City Plan	928.474	938.621	953.466	970.625
Less:				
<i>Dept of Health Intracity</i>	(33.579)	(27.057)	(26.195)	(25.076)
<i>Dept of Mental Health Intracity</i>	(46.877)	(47.340)	(44.943)	(44.943)
<i>Other Intracity Payments</i>	(4.579)	(4.579)	(4.579)	(4.579)
City Funds Per City Plan	843.439	859.645	877.749	896.027
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Less: Medicaid & BDCCP Contributions	(729.978)	(746.743)	(764.256)	(782.564)
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CITY PAYMENT	113.461	112.902	113.493	113.463

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

	2003	2004	2005	2006
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REVENUES:				
Interest on loans	159.916	159.132	157.744	154.550
Earnings on investments	24.989	24.538	24.263	21.809
Fees and charges	16.931	17.296	17.652	17.006
Gain on debt retirement	0.000	0.000	0.000	0.000
Other	0.000	0.000	0.000	0.000
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Total Revenues	201.836	200.966	199.659	193.365

EXPENSES:

Bond Interest

1996 SERIES A	5.879	5.399	4.885	4.334
223F	21.256	21.241	21.226	21.211
1993 SERIES A/B	5.342	5.342	5.322	4.435
1997 A RELATED - CARNEGIE	1.837	1.837	1.837	1.837
ROOSEVELT	10.069	9.913	9.745	9.582
1995 SERIES A	0.756	0.580	0.392	0.201
1998 MBIA REFUNDING	2.646	2.583	2.520	2.453
COLUMBUS APARTMENTS	0.590	0.585	0.803	0.854
1998 A&B - PARKGATE DEVELOPMENT	1.004	1.004	1.004	1.004
1997 A RELATED - COLUMBUS GREEN	0.379	0.379	0.379	0.379
1998 A & B JANE STREET	0.470	0.470	0.470	0.470
1998 A & B - ONE COLUMBUS PLACE	4.004	4.004	4.004	4.004
2001 A QUEENSWOOD	0.486	0.486	0.486	0.486
UPPER FIFTH	0.275	0.275	0.275	0.275
1997 A RELATED - MONTEREY	2.877	2.877	2.877	2.877
1993 A (EAST 17TH ST.)	0.862	0.837	0.813	0.400
MONTEFIORE MED. CENTER	0.231	0.231	0.231	0.231
MANHATTAN WEST	8.079	8.079	8.079	8.079
1994 A MAPLE COURT	0.720	0.708	0.696	0.570
1994 A MULTI HOUSING UNIT	0.444	0.416	0.387	0.299
1997 A RELATED TRIBECA TOWER	1.513	1.513	1.513	1.513
1995 A WEST 89TH ST	1.458	1.458	1.458	1.458
1995 A BARCLAY AVE DEV	0.354	0.350	0.347	0.258
MAPLE PLAZA COOP.	0.990	0.976	0.961	0.945
WEST 43RD STREET	1.494	1.494	1.494	1.494
1997 SERIES A & B	0.990	0.990	0.989	0.823
1997 SERIES C TAXABLE	1.509	1.362	1.206	0.884
1998 A MULTI-FAMILY REVENUE	4.512	4.448	4.376	4.296
1998 B DE SALES ASSISTED LIVING	1.398	1.391	1.391	1.394
1999 SERIES B	2.700	2.700	2.700	2.700
1999 SERIES C	0.606	0.606	0.606	0.606
1999 SERIES D	0.518	0.518	0.518	0.518
1999 SERIES E	0.770	0.770	0.770	0.770
2000 A WESTMONT APTS	0.666	0.666	0.666	0.666
2000 A SACKMAN STREET	0.066	0.066	0.066	0.066
2000 A ST ANN'S APTS	0.094	0.094	0.094	0.094
2000 SERIES A	0.665	0.655	0.649	0.000

2000 SERIES B	1.976	1.952	1.936	1.912
2000 A EAST 15TH STREET	2.520	2.520	2.520	2.520
2000 A PIERREPONT	0.266	0.266	0.266	0.266
2000 A OGDEN AVENUE	0.405	0.405	0.405	0.405
2001 SERIES A	1.430	1.420	1.409	1.397
2001 SERIES B	3.753	3.544	3.327	3.101
2001 A & B WEST 48TH ST	0.619	0.619	0.619	0.619
2001 A LAFAYETTE	0.102	0.102	0.102	0.102
2001 A FOUNTAINS	0.215	0.215	0.215	0.215
2001 A FOX STREET	0.193	0.193	0.193	0.193
2001 SERIES C1	0.295	0.295	0.295	0.295
2001 SERIES C2	0.489	0.482	0.474	0.467
2001 RELATED LYRIC A & B	2.503	2.503	2.503	2.503
2001 A & B WEST 55TH ST	3.575	3.575	3.575	3.575
2001 A NINTH AVE	1.238	1.238	1.238	1.238
2002 A CHELSEA CENTRO	1.304	1.304	1.304	1.304
2002 SERIES A	1.000	0.986	0.971	0.955
2002 SERIES B	0.197	0.194	0.190	0.187
2002 SERIES C	1.361	1.361	1.361	1.361
2002 SERIES D	7.838	7.838	7.838	7.838
2002 A JAMES TOWER	0.611	0.611	0.611	0.611
2002 A & B THE FOUNDRY	1.661	1.661	1.661	1.661
2002 A NELSON AVENUE	0.253	0.253	0.253	0.253
2002 A FIRST AVENUE	1.210	1.210	1.210	1.210

TOTAL BOND INTEREST EXPENSE:

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123.523	122.050	120.711	116.654

PROGRAM EXPENSES:

1996 SERIES A	0.549	0.549	0.549	0.549
223F	0.104	0.104	0.104	0.104
1993 SERIES A/B	0.135	0.135	0.135	0.135
1997 A RELATED - CARNEGIE	0.060	0.060	0.060	0.060
ROOSEVELT	0.111	0.111	0.111	0.111
1995 SERIES A	0.078	0.078	0.078	0.078
1998 MBIA REFUNDING	0.085	0.085	0.085	0.085
COLUMBUS APARTMENTS	0.039	0.039	0.039	0.039
1998 A&B - PARKGATE DEVELOPMENT	0.038	0.038	0.038	0.038
1997 A RELATED - COLUMBUS GREEN	0.072	0.072	0.072	0.072
1998 A & B JANE STREET	0.029	0.029	0.029	0.029
1998 A & B - ONE COLUMBUS PLACE	0.107	0.107	0.107	0.107
2001 A QUEENSWOOD	0.036	0.036	0.036	0.036
UPPER FIFTH	0.023	0.023	0.023	0.023
1997 A RELATED - MONTEREY	0.099	0.099	0.099	0.099
1993 A (EAST 17TH ST.)	0.105	0.105	0.105	0.105
MONTEFIORE MED. CENTER	0.017	0.017	0.017	0.017
MANHATTAN WEST	0.074	0.074	0.074	0.074
1994 A MAPLE COURT	0.009	0.009	0.009	0.009
1994 A MULTI HOUSING UNIT	0.000	0.000	0.000	0.000
1997 A RELATED TRIBECA TOWER	0.039	0.039	0.039	0.039
1995 A WEST 89TH ST	0.068	0.068	0.068	0.068
1995 A BARCLAY AVE DEV	0.005	0.005	0.005	0.005
MAPLE PLAZA COOP.	0.005	0.005	0.005	0.005

WEST 43RD STREET	0.070	0.070	0.070	0.070
1997 SERIES A & B	0.022	0.022	0.022	0.022
1997 SERIES C TAXABLE	0.021	0.021	0.021	0.021
1998 A MULTI-FAMILY REVENUE	0.199	0.199	0.199	0.199
1998 B DE SALES ASSISTED LIVING	0.010	0.010	0.010	0.010
1999 SERIES B	0.045	0.045	0.045	0.045
1999 SERIES C	0.010	0.010	0.010	0.010
1999 SERIES D	0.009	0.009	0.009	0.009
1999 SERIES E	0.011	0.011	0.011	0.011
2000 A WESTMONT APTS	0.000	0.000	0.000	0.000
2000 A SACKMAN STREET	0.000	0.000	0.000	0.000
2000 A ST ANN'S APTS	0.000	0.000	0.000	0.000
2000 SERIES A	0.011	0.011	0.011	0.011
2000 SERIES B	0.025	0.025	0.025	0.025
2000 A EAST 15TH STREET	0.056	0.056	0.056	0.056
2000 A PIERREPONT	0.006	0.006	0.006	0.006
2000 A OGDEN AVENUE	0.009	0.009	0.009	0.009
2001 SERIES A	0.075	0.075	0.075	0.075
2001 SERIES B	0.218	0.218	0.218	0.218
2001 A & B WEST 48TH ST	0.056	0.056	0.056	0.056
2001 A LAFAYETTE	0.046	0.046	0.046	0.046
2001 A FOUNTAINS	0.098	0.098	0.098	0.098
2001 A FOX STREET	0.088	0.088	0.088	0.088
2001 SERIES C1	0.107	0.107	0.107	0.107
2001 SERIES C2	0.178	0.175	0.172	0.170
2001 RELATED LYRIC A & B	0.910	0.910	0.910	0.910
2001 A & B WEST 55TH ST	1.300	1.300	1.300	1.300
2001 A NINTH AVE	0.450	0.450	0.450	0.450
2002 A CHELSEA CENTRO	0.087	0.087	0.087	0.087
2002 SERIES A	0.364	0.358	0.353	0.347
2002 SERIES B	0.072	0.070	0.069	0.068
2002 SERIES C	0.495	0.495	0.495	0.495
2002 SERIES D	3.563	3.563	3.563	0.000
2002 A JAMES TOWER	0.222	0.222	0.222	0.222
2002 A & B THE FOUNDRY	0.604	0.604	0.604	0.604
2002 A NELSON AVENUE	0.092	0.092	0.092	0.092
2002 A FIRST AVENUE	0.440	0.440	0.440	0.440

Total Program Expenses

11.856 11.845 11.836 8.264

Salaries-related expenses

9.263 9.634 10.020 10.421

Corporate operating exp.

5.119 5.324 5.538 5.760

Non-operating expenses

0.036 0.036 0.036 0.036

Total Expenses

149.797 148.889 148.141 141.135

NET REVENUES OVER EXPENSES

52.039 52.077 51.518 52.230

NEW YORK CITY OFF TRACK BETTING CORPORATION
 FINANCIAL PLAN SUBMISSION - NOVEMBER 2002
 FOR FISCAL YEAR 2002/03 THRU FISCAL YEAR 2006
 (IN MILLIONS)

	<u>FY02/03</u>	<u>FY03/04</u>	<u>FY04/05</u>	<u>FY05/06</u>
GROSS HANDLE	<u>\$1,045.1</u>	<u>\$1,086.4</u>	<u>\$1,105.7</u>	<u>\$1,125.3</u>
TOTAL REVENUE	\$251.0	\$260.9	\$265.3	\$270.0
COMPENSATION TO THE RACING INDUSTRY	<u>91.8</u>	<u>95.4</u>	<u>97.0</u>	<u>98.5</u>
EXPENDITURES:				
PERSONAL SERVICES	80.5	77.9	77.9	77.9
OTHER THAN PERSONAL SERVICES	<u>32.1</u>	<u>32.7</u>	<u>33.3</u>	<u>34.1</u>
SURPLUS	46.6	54.9	57.1	59.5
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.0</u>	<u>2.9</u>	<u>2.8</u>	<u>2.8</u>
GROSS SURPLUS	<u>\$49.6</u>	<u>\$57.8</u>	<u>\$59.9</u>	<u>\$62.3</u>
PAYMENTS TO GOVERNMENTS:				
PAYMENTS TO NEW YORK STATE	\$12.2	\$12.7	\$13.0	\$13.2
PAYMENTS TO LOCAL GOVERNMENTS	3.4	3.6	3.6	3.6
SURCHARGE REVENUE FOR NYC	17.9	18.6	19.0	19.4
RESIDUAL REVENUE FOR NYC	9.2	15.9	17.4	19.1
CAPITAL ACQUISITION FUND	<u>3.9</u>	<u>4.1</u>	<u>4.1</u>	<u>4.2</u>
PAYMENTS	46.6	54.9	57.1	59.5
PAYMENTS TO NEW YORK CITY REGIONAL OTB COMMUNITIES	<u>3.0</u>	<u>2.9</u>	<u>2.8</u>	<u>2.8</u>
TOTAL PAYMENTS	<u>\$49.6</u>	<u>\$57.8</u>	<u>\$59.9</u>	<u>\$62.3</u>

**STATEN ISLAND RAILWAY (SIRTOA)
2002-2005 FINANCIAL PLAN
(Calendar Years; \$ in Millions)**

REVENUES	2002	2003	2004	2005
Operating Revenue				
Passenger Revenue	\$3.400	\$3.434	\$3.468	\$3.503
School Fare Reimbursement	0.864	0.864	0.864	0.864
Eld/Disab. Fare Reimbursement	0.036	0.036	0.036	0.036
Passenger Revenue	\$4.300	\$4.334	\$4.368	\$4.403
Other Operating Revenue	0.600	0.600	0.600	0.600
Total Operating Revenue	\$4.900	\$4.934	\$4.968	\$5.003
Subsidies				
Metro Account Tax Subsidy	\$1.600	\$2.196	\$2.270	\$2.345
Federal Operating Assistance	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	18.500	17.950	17.924	17.899
Total Tax & Operating Assistance	\$21.100	\$21.146	\$21.194	\$21.244
Total Operating Revenue & Subsidies	\$26.000	\$26.080	\$26.162	\$26.247
Capital Reimbursement	\$1.400	\$0.650	\$0.650	\$0.650
TOTAL REVENUES	\$27.400	\$26.730	\$26.812	\$26.897
EXPENSES				
Operating Expenses (Nonreimbursable)				
Personal Services				
Salaries & Wages	\$16.100	\$16.100	\$16.100	\$16.100
Fringes	5.200	5.200	5.200	5.200
Personal Services	\$21.300	\$21.300	\$21.300	\$21.300
Other Than Personal Services				
Maintenance Materials	\$0.800	\$0.812	\$0.824	\$0.836
Electric Power	2.000	\$2.029	\$2.059	\$2.089
Rentals & Miscellaneous	1.600	\$1.631	\$1.664	\$1.699
Public Liability	0.300	\$0.308	\$0.315	\$0.323
Targeted Deficit Reductions	0.000	\$0.000	\$0.000	0.000
OTPS	\$4.700	\$4.780	\$4.862	\$4.947
Total Operating Expenses	\$26.000	\$26.080	\$26.162	\$26.247
Reimbursable Expenses				
Track/Structural Rehabilitation	\$1.400	\$0.650	\$0.650	\$0.650
Total Reimbursable Expenses	\$1.400	\$0.650	\$0.650	\$0.650
TOTAL EXPENSES	\$27.400	\$26.730	\$26.812	\$26.897
BALANCE PRIOR TO ADJUSTMENTS	\$0.000	\$0.000	\$0.000	\$0.000
Adjustments to Operating Deficit:				
Cash Adjustment	\$0.000	\$0.000	\$0.000	\$0.000
Prior Year Cash Balance	0.000	0.000	0.000	0.000
Total Adjustments	\$0.000	\$0.000	\$0.000	\$0.000
Net Balance	\$0.000	\$0.000	\$0.000	\$0.000

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

SOURCES:

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

NEW YORK CITY TRANSIT
2002-2005 FINANCIAL PLAN SUMMARY
(Calendar Years; \$ in Millions)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
REVENUES				
Operating Revenue				
Farebox Revenue	\$2,076.5	\$2,097.2	\$2,118.2	\$2,139.3
Fare Reimbursement	103.8	103.8	103.8	103.8
Paratransit Revenue	30.7	34.7	39.5	45.4
Other Operating Revenue	129.1	75.1	78.4	83.1
Total Operating Revenue	\$2,340.1	\$2,310.8	\$2,339.9	\$2,371.6
Subsidies				
Bridges & Tunnels Surplus Transfer	\$95.2	\$95.2	\$95.2	\$95.2
Federal Operating Assistance	0.0	0.0	0.0	0.0
State Operating Assistance	158.2	158.2	158.2	158.2
City Operating Assistance	158.1	158.1	158.1	158.1
Tax-Supported Subsidies	1,087.1	767.9	1,018.3	1,018.3
Total Subsidies*	\$1,498.6	\$1,179.4	\$1,429.8	\$1,429.8
Capital & Police Reimbursement	\$797.8	\$803.5	\$809.5	\$815.5
TOTAL REVENUES	\$4,636.5	\$4,293.7	\$4,579.2	\$4,616.9
EXPENSES				
Nonreimbursable Expenses				
Salaries and Wages	\$2,413.8	\$2,413.8	\$2,413.8	\$2,413.8
Fringe Benefits	741.0	741.0	741.0	741.0
OTPS	551.9	565.2	578.5	592.7
Paratransit Program	140.6	158.4	178.2	188.7
Debt Service	207.6	233.6	262.8	295.7
Total Nonreimbursable Expenses	\$4,054.9	\$4,112.0	\$4,174.3	\$4,231.9
Reimbursable Expenses				
Police Workers' Comp Expenses	\$4.8	\$4.6	\$4.6	\$4.6
Capital Expenses	793.0	798.9	804.9	810.9
Reimbursable Contribution to Capital Program	0.0	0.0	0.0	0.0
Total Reimbursable Expenses	\$797.8	\$803.5	\$809.5	\$815.5
TOTAL EXPENSES	\$4,852.7	\$4,915.5	\$4,983.8	\$5,047.4
BALANCE BEFORE OTHER MTA ACTIONS AND CASH FLOW ADJUSTMENTS	(\$216.2)	(\$621.8)	(\$404.6)	(\$430.5)
OTHER ACTIONS AVAILABLE TO OFFSET OUTYEAR BUDGET GAPS (1)	\$0.0	\$621.8	\$404.6	\$430.5
CASH FLOW ADJUSTMENTS	\$190.5	\$0.0	\$0.0	\$0.0
CASH SURPLUS FROM PREVIOUS YEAR	\$25.7	(\$0.0)	\$0.0	(\$0.0)
SURPLUS / (DEFICIT)	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)

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

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

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

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