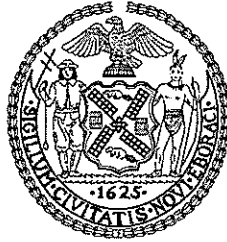


Financial Plan Statements
for
New York City
August 2007



The City of New York




This report contains Financial Plan Statements for August 2007 which have been prepared in accordance with the New York State Municipal Assistance Corporation Act and the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on June 20, 2007.

The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date and expected activity for the remainder of the fiscal year.

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date.

**THE CITY OF NEW YORK
BY**


**Stuart Klein
First Deputy Director
Office of Management and Budget**

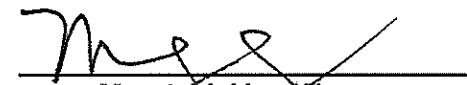

**Marcia J. Van Wagner
Deputy Comptroller Budget
Office of the Comptroller**

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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

The City's Financial Plan Statements represent the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health and Hospitals Corporation (HHC) but do include the City's subsidy to HHC and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

Covered Organization Financial Plans are issued quarterly.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are derived from preliminary FY 2007 balances and are subject to audit adjustments. Amounts reported may be subject to reclassification or adjustments arising from management review and audits of the City's FY 2007 and FY 2008 Financial Statements. The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles.

B. Basis of Accounting

1. Revenues

Real estate tax revenue is recorded on the modified accrual basis of accounting, which recognizes as revenue payments received against the current year levy and late payments on prior year levies received within the first two months of the following year, reduced by estimated tax refunds to be made in the period.

Taxpayer assessed revenues (e.g. sales, income and certain excise taxes), net of estimated refunds, are recorded on a modified accrual basis. Revenues are susceptible to accrual if they are both measurable and available to be used to finance governmental operations during the year.

All other revenues are recorded when received in cash.

Amounts expected to be paid to MAC by the State from sales tax for debt service on MAC bonds and for MAC operating expenses are included in City revenues on an accrual basis (see Note B-2(a) for expenditure offset).

Federal categorical grants except as noted below are recognized as revenue as claims are filed during the year and adjusted at year-end for revenues earned but not claimed. State grants are recognized in the same manner. Advances provided to the City in anticipation of filing of claims by the City for federal and state reimbursement of Medicaid and welfare expenditures are recognized as revenue when received.

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment.

Debt Service expenditures are net of Transitional Finance Authority (TFA) debt service and City personal income taxes (PIT) are net of PIT deposited into the TFA Debt Service fund in advance of the actual debt service payment.

MAC debt service and administrative expenses after fiscal year 2005 reflect retention by MAC of the 4.125% sales tax levied in the City by the State for State oversight costs and MAC operating expenses.

(b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$15,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2008 for OTPS purchase orders and contracts expected to be received by June 30, 2008 are treated as expenditures.

(d) Self-Insurance

The City is self-insured with respect to most risks, including, but not limited to, property damage, personal injury, and workers' compensation. Settlements reached or judgments entered during FY 2008 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2008.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered. No inventory accounts are included in the financial statements.

(g) General Reserve

The General Reserve provides for shortfalls in revenues and overruns in uncontrollable expenditures.

3. Capital Commitments

The basis of reporting actual capital commitments, as well as sources and uses of capital expenditures, has been changed. Commitments and expenditures are now reported based upon the accounting period of the transaction. In prior Financial Plan Statements, these actuals were based upon dates transactions were entered in the City's Financial Management System.

C. Pension Plans

The City sponsors or participates in pension plans covering all eligible employees. Most plans require employee contributions. The plans provide pension benefits based on salary and length of service. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other plan provisions. The City's main pension systems are the five major actuarial systems - The New York City Employees' Retirement System, The Teachers Retirement System, The Board of Education Retirement System, The New York City Police Pension Fund, Article 2 and the Fire Department Pension Fund Article 1-B.

The City also contributed to three other actuarial systems and sponsors six non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the five major actuarial systems. In addition, the City provides cost-of-living and other supplemental pensions to certain retirees of the actuarial and non-actuarial systems.

Report No. 1

Financial Plan Summary

**NEW YORK CITY
FINANCIAL PLAN SUMMARY
REPORT NO. 1**

**MONTH: AUGUST
FISCAL YEAR 2008**

(MILLIONS OF DOLLARS)

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
REVENUES:									
TAXES									
GENERAL PROPERTY TAXES	\$ 10	\$ 109	\$ (99)	\$ 6,000	\$ 6,181	\$ (181)	\$ 12,984	\$ 12,984	\$ -
OTHER TAXES	1,105	1,018	87	2,153	1,980	173	23,491	23,491	-
MISCELLANEOUS REVENUES	411	358	53	930	877	53	5,997	5,997	-
UNRESTRICTED INTGOVT. AID	-	-	-	-	-	-	340	340	-
LESS: INTRA-CITY REVENUES	(4)	(7)	3	(12)	(15)	3	(1,393)	(1,393)	-
DISALLOWANCES	-	-	-	-	-	-	(15)	(15)	-
SUBTOTAL	1,522	1,478	44	9,071	9,023	48	41,404	41,404	-
OTHER CATEGORICAL GRANTS	15	53	(38)	15	53	(38)	1,006	1,006	-
CAPITAL INTER-FUND TRANSFERS	11	34	(23)	11	34	(23)	436	436	-
FEDERAL GRANTS	21	52	(31)	27	58	(31)	5,295	5,295	-
STATE GRANTS	7	28	(21)	14	35	(21)	10,824	10,824	-
TOTAL REVENUES	\$ 1,576	\$ 1,645	\$ (69)	\$ 9,138	\$ 9,203	\$ (65)	\$ 58,965	\$ 58,965	\$ -
EXPENDITURES:									
PS	\$ 1,666	\$ 1,692	\$ 26	\$ 3,029	\$ 3,059	\$ 30	\$ 33,081	\$ 33,081	\$ -
OTPS	2,411	1,299	(1,112)	8,522	9,586	1,064	24,004	24,004	-
DEBT SERVICE	-	12	12	145	44	(101)	2,963	2,963	-
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	10	10	-
GENERAL RESERVE	-	-	-	-	-	-	300	300	-
SUBTOTAL	4,077	3,003	(1,074)	11,696	12,689	993	60,358	60,358	-
LESS: INTRA-CITY EXPENSES	(4)	(7)	(3)	(12)	(15)	(3)	(1,393)	(1,393)	-
TOTAL EXPENDITURES	\$ 4,073	\$ 2,996	\$ (1,077)	\$ 11,684	\$ 12,674	\$ 990	\$ 58,965	\$ 58,965	\$ -
SURPLUS/(DEFICIT)	\$ (2,497)	\$ (1,351)	\$ (1,146)	\$ (2,546)	\$ (3,471)	\$ 925	\$ -	\$ -	\$ -

Report No. 1A

Month-by-Month Revenue and Obligation Forecast

**NEW YORK CITY
MONTH-BY-MONTH - REVENUE AND OBLIGATION FORECAST
REPORT NO. 1A**

(MILLIONS OF DOLLARS)

**MONTH: AUGUST
FISCAL YEAR 2008**

	ACTUAL		FORECAST											
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	TOTAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAXES	\$ 5,990	\$ 10	\$ 362	\$ 345	\$ 47	\$ 2,392	\$ 2,714	\$ 49	\$ 511	\$ 273	\$ 23	\$ 65	\$ 203	\$ 12,984
OTHER TAXES	1,048	1,105	3,227	1,225	1,484	2,651	2,944	1,357	2,472	2,238	1,059	2,735	(54)	23,491
MISCELLANEOUS REVENUES	519	411	310	351	350	362	403	365	460	994	496	640	336	5,997
UNRESTRICTED INTGOVT. AID	-	-	-	-	-	-	-	-	-	-	-	340	-	340
ANTICIPATED REVENUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(8)	(4)	(45)	(55)	(60)	(75)	(100)	(110)	(115)	(125)	(135)	(225)	(336)	(1,393)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	(5)	(10)	-	(15)
SUBTOTAL	7,549	1,522	3,854	1,866	1,821	5,330	5,961	1,661	3,328	3,380	1,438	3,545	149	41,404
OTHER CATEGORICAL GRANTS	-	15	116	93	48	57	106	49	48	125	45	304	-	1,006
CAPITAL INTER-FUND TRANSFERS	-	11	20	23	23	63	26	26	28	68	28	28	92	436
FEDERAL GRANTS	6	21	140	321	497	238	618	417	396	513	448	444	1,236	5,295
STATE GRANTS	7	7	1,520	266	996	872	1,186	927	975	1,102	965	1,108	893	10,824
TOTAL REVENUES:	\$ 7,562	\$ 1,576	\$ 5,650	\$ 2,569	\$ 3,385	\$ 6,560	\$ 7,897	\$ 3,080	\$ 4,775	\$ 5,188	\$ 2,924	\$ 5,429	\$ 2,370	\$ 58,965
EXPENDITURES:														
PS	\$ 1,363	\$ 1,666	\$ 2,581	\$ 2,379	\$ 2,894	\$ 2,530	\$ 2,728	\$ 2,519	\$ 2,608	\$ 2,467	\$ 2,972	\$ 4,963	\$ 1,411	\$ 33,081
OTPS	6,111	2,411	2,595	865	1,717	929	2,195	992	2,157	781	1,563	1,162	526	24,004
DEBT SERVICE	145	-	4	8	22	4	18	2	3	49	59	2,649	-	2,963
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	5	-	-	-	-	5	-	10
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	300	300
SUBTOTAL	7,619	4,077	5,180	3,252	4,633	3,463	4,946	3,513	4,768	3,297	4,594	8,779	2,237	60,358
LESS: INTRA-CITY EXPENSES	(8)	(4)	(45)	(55)	(60)	(75)	(100)	(110)	(115)	(125)	(135)	(225)	(336)	(1,393)
TOTAL EXPENDITURES	\$ 7,611	\$ 4,073	\$ 5,135	\$ 3,197	\$ 4,573	\$ 3,388	\$ 4,846	\$ 3,403	\$ 4,653	\$ 3,172	\$ 4,459	\$ 8,554	\$ 1,901	\$ 58,965
SURPLUS/(DEFICIT)	\$ (49)	\$ (2,497)	\$ 515	\$ (628)	\$ (1,188)	\$ 3,172	\$ 3,051	\$ (323)	\$ 122	\$ 2,016	\$ (1,535)	\$ (3,125)	\$ 469	\$ -

Report No. 2

Analysis of Change in Fiscal Year Plan

**NEW YORK CITY
ANALYSIS OF CHANGE IN FISCAL YEAR FORECAST
REPORT NO. 2**

**MONTH: AUGUST
FISCAL YEAR 2008**

(MILLIONS OF DOLLARS)

DESCRIPTION	INITIAL PLAN 6/20/2007	CHANGES FROM INITIAL PLAN	CHANGES FROM PREVIOUS FORECAST
REVENUES:			
TAXES			
GENERAL PROPERTY TAXES	\$ 12,984	\$ -	\$ -
OTHER TAXES	23,491	-	-
MISCELLANEOUS REVENUES	5,997	-	-
UNRESTRICTED INTERGOVERNMENTAL AID	340	-	-
LESS:INTRA-CITY REVENUES	(1,393)	-	-
DISALLOWANCES	(15)	-	-
SUBTOTAL	41,404	-	-
OTHER CATEGORICAL GRANTS	1,006	-	-
CAPITAL INTERFUND TRANSFERS	436	-	-
FEDERAL GRANTS	5,295	-	-
STATE GRANTS	10,824	-	-
TOTAL REVENUES	\$ 58,965	\$ -	\$ -
EXPENDITURES:			
PERSONAL SERVICE	\$ 33,081	\$ -	\$ -
OTHER THAN PERSONAL SERVICE	24,004	-	-
DEBT SERVICE	2,963	-	-
MAC DEBT SERVICE FUNDING	10	-	-
GENERAL RESERVE	300	-	-
SUBTOTAL	60,358	-	-
LESS:INTRA-CITY EXPENDITURES	(1,393)	-	-
TOTAL EXPENDITURES	\$ 58,965	\$ -	\$ -

Report No. 3

Revenue Activity by Major Area

**NEW YORK CITY
REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3**

(MILLIONS OF DOLLARS)

**MONTH: AUGUST
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
TAXES:									
GENERAL PROPERTY TAXES	\$ 10	\$ 109	\$ (99)	\$ 6,000	\$ 6,181	\$ (181)	\$ 12,984	\$ 12,984	\$ -
PERSONAL INCOME TAX	444	418	26	855	808	47	7,499	7,499	-
GENERAL CORPORATION TAX	-	-	-	-	-	-	3,163	3,163	-
BANKING CORPORATION TAX	-	-	-	-	-	-	813	813	-
UNINCORPORATED BUSINESS TAX	-	-	-	-	-	-	1,586	1,586	-
GENERAL SALES TAX	320	311	9	642	620	22	4,644	4,644	-
REAL PROPERTY TRANSFER TAX	149	125	24	306	250	56	1,381	1,381	-
MORTGAGE RECORDING TAX	138	108	30	264	216	48	1,249	1,249	-
COMMERCIAL RENT TAX	-	-	-	-	-	-	550	550	-
UTILITY TAX	30	30	-	30	30	-	355	355	-
OTHER TAXES	24	26	(2)	56	56	-	544	544	-
TAX AUDIT REVENUES *	-	-	-	-	-	-	559	559	-
TAX PROGRAM (STAR)	-	-	-	-	-	-	1,148	1,148	-
TOTAL TAXES	\$ 1,115	\$ 1,127	\$ (12)	\$ 8,153	\$ 8,161	\$ (8)	\$ 36,475	\$ 36,475	\$ -
MISCELLANEOUS REVENUES:									
LICENSES/FRANCHISES/ETC.	59	48	11	94	83	11	419	419	-
INTEREST INCOME	46	29	17	67	50	17	387	387	-
CHARGES FOR SERVICES	34	31	3	74	71	3	563	563	-
WATER AND SEWER CHARGES	145	144	1	406	405	1	1,194	1,194	-
RENTAL INCOME	31	21	10	39	29	10	194	194	-
FINES AND FORFEITURES	75	57	18	145	127	18	724	724	-
MISCELLANEOUS	17	21	(4)	93	97	(4)	1,123	1,123	-
INTRA-CITY REVENUE	4	7	(3)	12	15	(3)	1,393	1,393	-
TOTAL MISCELLANEOUS	\$ 411	\$ 358	\$ 53	\$ 930	\$ 877	\$ 53	\$ 5,997	\$ 5,997	\$ -

* The financial plan as submitted on June 20, 2007 reflects \$559 million in Tax Audit Revenues, anticipated to be collected as follows:

	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR 2008 PLAN
SALES TAX	\$ -	\$ -	\$ 20
PERSONAL INCOME TAX	-	-	25
GENERAL CORPORATION TAX	-	-	327
COMMERCIAL RENT TAX	-	-	15
FINANCIAL CORPORATION TAX	-	-	101
UTILITY TAX	-	-	8
UNINCORPORATED BUSINESS TAX	-	-	48
REAL PROPERTY TRANSFER	-	-	6
OTHER TAXES	-	-	9
TOTAL	\$ -	\$ -	\$ 559

**REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3 (CONT.)**

(MILLIONS OF DOLLARS)

**MONTH: AUGUST
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNRESTRICTED INTGOVT. AID									
FEDERAL REVENUE SHARING	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
NY STATE REVENUE SHARING	-	-	-	-	-	-	327	327	-
OTHER INTGOVT. AID	-	-	-	-	-	-	13	13	-
TOTAL UNRESTRICTED INTG.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340	\$ 340	\$ -
OTHER CATEGORICAL GRANTS	15	53	(38)	15	53	(38)	1,006	1,006	-
CAPITAL INTER-FUND TRANSFERS	11	34	(23)	11	34	(23)	436	436	-
LESS: INTRA-CITY REVENUES	(4)	(7)	3	(12)	(15)	3	(1,393)	(1,393)	-
LESS: DISALLOWANCES	-	-	-	-	-	-	(15)	(15)	-
FEDERAL GRANTS									
COMMUNITY DEVELOPMENT	19	13	6	24	18	6	269	269	-
WELFARE	-	11	(11)	-	11	(11)	2,291	2,291	-
EDUCATION	-	-	-	1	1	-	1,851	1,851	-
OTHER	2	28	(26)	2	28	(26)	884	884	-
TOTAL FEDERAL GRANTS	\$ 21	\$ 52	\$ (31)	\$ 27	\$ 58	\$ (31)	\$ 5,295	\$ 5,295	\$ -
STATE GRANTS									
WELFARE	-	17	(17)	-	17	(17)	1,927	1,927	-
EDUCATION	-	-	-	7	7	-	7,872	7,872	-
HIGHER EDUCATION	-	-	-	-	-	-	195	195	-
HEALTH AND MENTAL HYGIENE	7	10	(3)	7	10	(3)	457	457	-
OTHER	-	1	(1)	-	1	(1)	373	373	-
TOTAL STATE GRANTS	\$ 7	\$ 28	\$ (21)	\$ 14	\$ 35	\$ (21)	\$ 10,824	\$ 10,824	\$ -
TOTAL REVENUES	\$ 1,576	\$ 1,645	\$ (69)	\$ 9,138	\$ 9,203	\$ (65)	\$ 58,965	\$ 58,965	\$ -

Report No. 4

Obligation Analysis

**NEW YORK CITY
OBLIGATION ANALYSIS
REPORT NO. 4**

(MILLIONS OF DOLLARS)

**MONTH: AUGUST
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES									
POLICE DEPT.	\$ 324	\$ 305	\$ (19)	\$ 562	\$ 547	\$ (15)	\$ 3,887	\$ 3,887	\$ -
FIRE DEPT.	130	112	(18)	255	234	(21)	1,473	1,473	-
DEPT. OF CORRECTION	74	78	4	142	148	6	933	933	-
SANITATION DEPT.	43	69	26	404	387	(17)	1,247	1,247	-
HEALTH & WELFARE									
DEPT. OF SOCIAL SERVICES	784	166	(618)	1,967	1,557	(410)	8,571	8,571	-
DEPT. OF HOMELESS SERVICES	82	31	(51)	358	370	12	681	681	-
ADMIN. FOR CHILD SERVICES	126	145	19	1,323	1,753	430	2,752	2,752	-
HEALTH & MENTAL HYGIENE	83	187	104	475	783	308	1,602	1,602	-
OTHER AGENCIES									
HOUSING PRESERVATION & DEV.	56	52	(4)	174	121	(53)	520	520	-
ENVIRONMENTAL PROTECTION	75	77	2	211	215	4	967	967	-
TRANSPORTATION DEPT.	79	42	(37)	184	196	12	648	648	-
PARKS & RECREATION DEPT.	32	37	5	82	89	7	367	367	-
DEPT. OF CITYWIDE ADMIN. SERVICES	400	14	(386)	804	871	67	1,028	1,028	-
ALL OTHER	277	216	(61)	1,005	1,021	16	3,077	3,077	-
COVERED ORGANIZATIONS									
DEPT. OF EDUCATION	731	674	(57)	1,937	2,750	813	16,983	16,983	-
HIGHER EDUCATION	46	49	3	108	76	(32)	641	641	-
HEALTH & HOSPITALS CORP.	-	-	-	1	-	(1)	138	138	-
OTHER									
MISCELLANEOUS BUDGET:									
FRINGE BENEFITS	166	181	15	324	310	(14)	3,611	3,611	-
TRANSIT SUBSIDIES	-	21	21	14	25	11	330	330	-
JUDGMENTS & CLAIMS	42	21	(21)	103	33	(70)	635	635	-
OTHER	56	40	(16)	176	211	35	1,266	1,266	-
PENSION CONTRIBUTIONS	471	474	3	942	948	6	5,728	5,728	-
DEBT SERVICE	-	12	12	145	44	(101)	2,963	2,963	-
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	10	10	-
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	-	-	-
UNALLOCATED REDUCTIONS	-	-	-	-	-	-	-	-	-
SUB-TOTAL	\$ 4,077	\$ 3,003	\$ (1,074)	\$ 11,696	\$ 12,689	\$ 993	\$ 60,058	\$ 60,058	\$ -
PLUS GENERAL RESERVE	-	-	-	-	-	-	300	300	-
LESS INTRA-CITY EXPENSES	(4)	(7)	(3)	(12)	(15)	(3)	(1,393)	(1,393)	-
TOTAL EXPENDITURES	\$ 4,073	\$ 2,996	\$ (1,077)	\$ 11,684	\$ 12,674	\$ 990	\$ 58,965	\$ 58,965	\$ -

Report No. 4A & 4B

Personnel Control Reports

**NEW YORK CITY
PERSONNEL CONTROL REPORT
REPORT NO. 4A**

(MILLIONS OF DOLLARS)

**MONTH: AUGUST
FISCAL YEAR 2008**

	FT & FTE POSITIONS		PERSONAL SERVICE COSTS						FT & FTE POSITIONS		PERSONAL SERVICE COSTS					
	CURRENT MONTH		CURRENT MONTH		YEAR-TO-DATE				FISCAL YEAR 2008 PROJECTIONS		FISCAL YEAR 2008 PROJECTIONS		FISCAL YEAR 2008 PROJECTIONS			
	ACTUAL	PLAN *	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)		
UNIFORM FORCES																
POLICE DEPT.	51,630	50,906	\$ 257	\$ 258	\$ 1	\$ 437	\$ 454	\$ 17	51,861	51,861	-	\$ 3,604	\$ 3,604	\$ -		
FIRE DEPT.	16,479	16,557	99	101	2	169	170	1	16,092	16,092	-	1,336	1,336	-		
DEPT. OF CORRECTION	10,559	10,915	61	59	(2)	103	102	(1)	11,188	11,188	-	814	814	-		
SANITATION DEPT.	9,768	9,896	50	54	4	94	101	7	10,135	10,135	-	726	726	-		
HEALTH & WELFARE																
DEPT. OF SOCIAL SERVICES	14,065	15,842	50	55	5	87	96	9	15,842	15,842	-	717	717	-		
DEPT. OF HOMELESS SERVICES	2,055	2,305	9	9	-	15	16	1	2,302	2,302	-	115	115	-		
ADMIN. FOR CHILD SERVICES	6,981	7,669	29	32	3	51	56	5	7,642	7,642	-	426	426	-		
HEALTH & MENTAL HYGIENE	5,463	6,652	24	30	6	41	51	10	6,661	6,661	-	384	384	-		
OTHER AGENCIES																
ENVIRONMENTAL PROTECTION	6,334	6,582	31	30	(1)	55	55	-	6,582	6,582	-	404	404	-		
TRANSPORTATION DEPT.	4,745	4,229	25	23	(2)	42	39	(3)	4,408	4,408	-	307	307	-		
PARKS & RECREATION DEPT.	9,932	10,668	27	27	-	44	46	2	7,576	7,576	-	274	274	-		
CITYWIDE ADMIN. SERVICES	2,151	2,255	9	8	(1)	16	15	(1)	2,229	2,229	-	122	122	-		
ALL OTHER	29,485	30,264	140	140	-	242	244	2	31,104	31,104	-	1,826	1,826	-		
COVERED ORGANIZATIONS																
DEPT. OF EDUCATION	137,687	140,369	218	211	(7)	367	356	(11)	140,176	140,176	-	12,076	12,076	-		
OTHER																
MISCELLANEOUS BUDGET	-	-	166	181	15	324	310	(14)	-	-	-	4,222	4,222	-		
PENSION CONTRIBUTIONS	-	-	471	474	3	942	948	6	-	-	-	5,728	5,728	-		
TOTAL	307,334	315,109	\$ 1,666	\$ 1,692	\$ 26	\$ 3,029	\$ 3,059	\$ 30	313,798	313,798	-	\$ 33,081	\$ 33,081	\$ -		

* Includes planned full-time headcount and estimates of planned FTEs.

NOTES TO REPORTS NO. 4, 4A AND 4B

The current month, year-to-date and fiscal year plan data in Reports No. 4, 4A & 4B reflect the Financial Plan submitted to the Financial Control Board on June 20, 2007.

There are 307,334 filled positions as of August of which 272,038 are full-time positions and 35,296 are full-time equivalent positions. Of the 307,334 filled positions, 265,610 are estimated to be wholly or partially city funded. For the fiscal year (June 30, 2008) 281,117 of the 313,798 positions are full-time and 270,164 of the 313,798 positions are estimated to be city funded positions.

In some instances prior year charges are reflected in FY2008 year-to-date expenses. These will be journaled back to prior years at a later date.

Police Department: The \$(15) million year-to-date variance is primarily due to:

- \$17 million in personal services, primarily for differentials and fringe benefits.
- \$(51) million in accelerated encumbrances, including \$(19) million for special expenses, \$(18) million for motor vehicles and \$(3) million for data purchasing equipment purchases.
- \$19 million in delayed encumbrances, primarily for rentals of land, buildings and structures and data processing equipment.

Fire Department: The \$(21) million year-to-date variance is primarily due to:

- \$(36) million in accelerated encumbrances, including \$(9) million for general maintenance and repairs, \$(8) million for medical, surgical and lab equipments and \$(4) million for automotive supplies and materials.
- \$14 million in delayed encumbrances, primarily for general contractual services.

Department of Sanitation: The \$(17) million year-to-date variance is primarily due to:

- \$(53) million in accelerated encumbrances, primarily for municipal waste export and automotive supplies and materials.

- \$29 million in delayed encumbrances, primarily for motor vehicle fuel and general contractual services.
- \$7 million in personal services.

Department of Social Services: The \$(410) million year-to-date variance is primarily due to:

- \$(419) million in OTPS, reflecting accelerated encumbrances of \$(486) million for medical assistance, \$(19) million for AIDS services and \$(13) million for home care services, offset by delayed encumbrances of \$70 million for aid to dependent children and \$36 million for payments for home relief.
- \$9 million in personal services, including \$12 million for full-time normal gross and \$(2) million for differentials.

Administration for Children's Services: The \$430 million year-to-date variance is primarily due to:

- \$450 million in delayed encumbrances, including \$296 million for subsidized adoption, \$76 million for children's charitable institutions, \$25 million for Head Start, \$18 million for child welfare services, \$15 million for general fixed charges, \$10 million for direct foster care of children and \$6 million for rentals of land, buildings and structures.
- \$(25) million in accelerated encumbrances, primarily for day care of children and general maintenance and repairs.
- \$5 million in personal services.

Department of Health and Mental Hygiene: The \$308 million year-to-date variance is primarily due to:

- \$415 million in delayed encumbrances, including \$347 million for mental hygiene services, \$38 million for AIDS services, \$9 million for other professional services, \$7 million for general supplies and materials and \$3 million for rentals of land, buildings and structures.
- \$(117) million in accelerated encumbrances, including \$(50) million for general contractual services, \$(38)

million for mental health services and \$(6) million for medical, surgical and lab supplies.

- \$10 million in personal service, primarily for full-time normal gross and unsalaried positions.

Department of Housing Preservation and Development: The \$(53) million year-to-date variance is primarily due to:

- \$(65) million in accelerated encumbrances, including \$(40) million for general contractual services, \$(9) million for Federal 8 rent subsidy, \$(6) million for fuel oil, \$(4) million for maintenance costs and \$(3) million for community consultant contracts.
- \$11 million in delayed encumbrances, primarily for other general expenses.

Department of Citywide Administrative Services: The \$67 million year-to-date variance is primarily due to:

- \$81 million in delayed encumbrances, primarily for heat, light and power.
- \$(14) million in accelerated encumbrances, primarily for maintenance supplies and cleaning services.

Department of Education: The \$813 million year-to-date variance is primarily due to:

- \$(11) million in personal services, of which \$(12) million represents backpay that will be journaled to prior years and \$1 million represents the current year spending variance.
- \$824 million in OTPS, reflecting delayed encumbrances of \$380 million for transportation of pupils, \$279 million for contract payments, \$91 million for professional direct educational services, \$40 million for general supplies and materials, \$40 million for food and forage supplies and \$14 million for professional curriculum and development services, offset by accelerated encumbrances of \$(10) million for telecommunications and \$(10) million for payments to fashion institute of technology.

Higher Education: The \$(32) million year-to-date variance is primarily due to:

- \$(28) million in OTPS, reflecting accelerated encumbrances of \$(13) million for college student financial assistance, \$(9) million for general contractual services and \$(9) million for rentals of land, buildings and

structures, offset by delayed encumbrances of \$5 million for general supplies and materials.

- \$(4) million in personal services.

Debt Service: The \$(101) million year-to-date variance is primarily due to earlier than planned obligation for Interest Exchange Agreements (\$73 million), Floating Rate Support Costs (\$12 million), Lease Debt (\$12 million) and general interest on bonds (\$4 million).

Report No. 5

Capital Commitments

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2008		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$80.0 (C) 0.0 (N)
HIGHWAY AND STREETS	27.0 (C) 0.0 (N)	3.4 (C) 0.0 (N)	27.4 (C) 0.0 (N)	5.3 (C) 0.0 (N)	441.1 (C) 121.3 (N)
HIGHWAY BRIDGES	10.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	11.9 (C) 0.0 (N)	11.0 (C) 0.0 (N)	666.9 (C) 66.7 (N)
WATERWAY BRIDGES	276.8 (C) 331.1 (N)	0.0 (C) 0.0 (N)	276.8 (C) 331.1 (N)	0.0 (C) 0.0 (N)	399.4 (C) 316.5 (N)
WATER SUPPLY	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.1 (C) 0.0 (N)	0.3 (C) 0.0 (N)	18.0 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	16.5 (C) 0.0 (N)	6.7 (C) 0.0 (N)	49.5 (C) 0.0 (N)	160.0 (C) 0.0 (N)	1,411.9 (C) 0.0 (N)
SEWERS	1.5 (C) 0.0 (N)	0.0 (C) 0.0 (N)	3.7 (C) 0.0 (N)	6.7 (C) 0.0 (N)	186.9 (C) 0.0 (N)
WATER POLLUTION CONTROL	20.6 (C) 0.0 (N)	0.0 (C) 0.0 (N)	31.4 (C) 0.0 (N)	25.9 (C) 0.0 (N)	1,485.9 (C) 0.0 (N)
ECONOMIC DEVELOPMENT	6.0 (C) 1.4 (N)	0.0 (C) 0.0 (N)	6.0 (C) 1.4 (N)	0.0 (C) 0.0 (N)	438.5 (C) 7.5 (N)
PORT DEVELOPMENT	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.0 (C) 0.0 (N)
EDUCATION	100.0 (C) 200.0 (N)	0.0 (C) 0.0 (N)	200.0 (C) 419.0 (N)	0.0 (C) 0.0 (N)	1,032.4 (C) 2,031.3 (N)

SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR: 2008		FISCAL YEAR PLAN
	CURRENT MONTH		YEAR-TO-DATE		
	ACTUAL	PLAN	ACTUAL	PLAN	
CORRECTION	2.3 (C)	3.0 (C)	2.5 (C)	64.2 (C)	109.8 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
SANITATION	61.4 (C)	3.4 (C)	61.5 (C)	18.1 (C)	394.7 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	6.8 (N)
POLICE	11.7 (C)	0.0 (C)	12.5 (C)	2.2 (C)	311.6 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
FIRE	2.8 (C)	0.0 (C)	2.8 (C)	0.0 (C)	205.4 (C)
	0.4 (N)	0.0 (N)	0.4 (N)	0.0 (N)	0.0 (N)
HOUSING	2.2 (C)	0.0 (C)	3.1 (C)	0.0 (C)	390.4 (C)
	0.0 (N)	0.0 (N)	4.9 (N)	0.0 (N)	139.7 (N)
HOSPITALS	24.9 (C)	15.0 (C)	50.1 (C)	15.0 (C)	194.5 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
PUBLIC BUILDINGS	4.5 (C)	0.0 (C)	9.1 (C)	1.5 (C)	362.6 (C)
	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)	0.0 (N)
PARKS	8.7 (C)	0.0 (C)	19.4 (C)	2.9 (C)	651.3 (C)
	1.6 (N)	0.0 (N)	2.6 (N)	0.0 (N)	133.2 (N)
ALL OTHER DEPARTMENTS	42.2 (C)	1.0 (C)	55.9 (C)	14.6 (C)	2,603.8 (C)
	25.2 (N)	0.6 (N)	24.5 (N)	5.9 (N)	279.6 (N)
TOTAL	\$619.4 (C)	\$32.5 (C)	\$823.4 (C)	\$327.8 (C)	\$11,385.2 (C)
	\$559.7 (N)	\$0.6 (N)	\$783.9 (N)	\$5.9 (N)	\$3,102.5 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

**NEW YORK CITY
CAPITAL COMMITMENTS
REPORT NO. 5
(MILLIONS IN DOLLARS)**

Month: August

Fiscal Year: 2008

City Funds:

Total Authorized Commitment Plan	\$11,385
Less: Reserve for Unattained Commitments Commitment Plan	<u>(1,187)</u> \$10,198

Non-City Funds:

Total Authorized Commitment Plan	\$3,103
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u> <u>\$3,103</u>

Month and year-to-date variances are reported against the authorized FY 2008 Executive Capital Commitment Plan of \$11,385 million rather than the Financial Plan level of \$10,198 million. The additional \$1,187 million of commitments is included to help the City meet the overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

Report No. 5A

Capital Cash Flow

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

DESCRIPTION	MONTH: AUGUST		FISCAL YEAR 2008	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$0.0 (C)		\$0.0 (C)	\$49.6 (C)
	0.0 (N)		0.0 (N)	6.2 (N)
HIGHWAY AND STREETS	15.0 (C)		27.5 (C)	276.1 (C)
	1.7 (N)		2.4 (N)	37.8 (N)
HIGHWAY BRIDGES	6.0 (C)		15.0 (C)	296.1 (C)
	1.5 (N)		4.7 (N)	22.3 (N)
WATERWAY BRIDGES	12.3 (C)		22.3 (C)	166.8 (C)
	2.9 (N)		6.0 (N)	105.2 (N)
WATER SUPPLY	36.0 (C)		54.4 (C)	149.0 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
WATER MAINS, SOURCES & TREATMENT	43.7 (C)		91.0 (C)	640.2 (C)
	0.0 (N)		0.0 (N)	0.7 (N)
SEWERS	15.9 (C)		32.0 (C)	110.0 (C)
	0.0 (N)		0.1 (N)	0.3 (N)
WATER POLLUTION CONTROL	78.6 (C)		177.6 (C)	813.2 (C)
	0.8 (N)		1.5 (N)	24.7 (N)
ECONOMIC DEVELOPMENT	7.6 (C)		16.5 (C)	292.8 (C)
	1.5 (N)		3.1 (N)	62.2 (N)
PORT DEVELOPMENT	0.0 (C)		0.0 (C)	0.0 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
EDUCATION	0.3 (C)		23.8 (C)	563.7 (C)
	0.0 (N)		378.0 (N)	2,285.0 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

MONTH: AUGUST

FISCAL YEAR 2008

DESCRIPTION	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	3.8 (C) 0.0 (N)	13.5 (C) 0.0 (N)	105.8 (C) 0.0 (N)
SANITATION	17.3 (C) 0.0 (N)	27.7 (C) 0.0 (N)	169.4 (C) 1.8 (N)
POLICE	5.5 (C) 0.0 (N)	14.3 (C) 0.0 (N)	115.1 (C) 0.0 (N)
FIRE	8.2 (C) 0.4 (N)	14.4 (C) 0.5 (N)	117.3 (C) 6.5 (N)
HOUSING	15.8 (C) 2.8 (N)	39.5 (C) 8.5 (N)	275.1 (C) 91.3 (N)
HOSPITALS	5.8 (C) 0.0 (N)	28.1 (C) 0.0 (N)	94.4 (C) 0.0 (N)
PUBLIC BUILDINGS	8.0 (C) 0.0 (N)	16.0 (C) 0.0 (N)	145.0 (C) 0.4 (N)
PARKS	37.8 (C) 2.5 (N)	61.3 (C) 4.7 (N)	307.0 (C) 37.8 (N)
ALL OTHER DEPARTMENTS	75.5 (C) 5.1 (N)	161.2 (C) 9.1 (N)	1,351.4 (C) 102.2 (N)
TOTAL	\$393.2 (C) \$19.2 (N)	\$836.4 (C) \$418.5 (N)	\$6,038.0 (C) \$2,784.5 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

Report No. 6 & 6A

Month-by-Month Cash Flow Forecast

**NEW YORK CITY
MONTH-BY-MONTH CASH FLOW FORECAST
REPORT NO. 6**

MONTH: AUGUST
FISCAL YEAR 2008

(MILLIONS OF DOLLARS)

	ACTUAL		FORECAST										12 Months	ADJUST-MENTS	TOTAL	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN				
CASH INFLOWS																
CURRENT																
GENERAL PROPERTY TAX	\$3,590	\$10	\$362	\$345	\$47	\$2,392	\$2,714	\$49	\$511	\$273	\$23	\$2,065	\$12,381	\$603	\$12,984	
OTHER TAXES	443	1,104	3,159	1,338	1,479	2,690	2,870	1,432	2,308	2,381	1,051	2,933	23,188	303	23,491	
FEDERAL GRANTS	159	389	57	231	174	575	262	411	424	435	377	412	3,906	1,389	5,295	
STATE GRANTS	108	269	767	237	483	1,001	243	242	3,174	447	1,361	989	9,321	1,503	10,824	
OTHER CATEGORICAL	53	108	20	75	44	72	81	46	69	104	43	72	787	219	1,006	
UNRESTRICTED (NET OF DISALL.)	6	(6)	-	-	-	-	-	-	-	-	(5)	(10)	(15)	340	325	
MISCELLANEOUS REVENUES	511	407	265	296	290	287	303	255	345	869	361	415	4,604	-	4,604	
CAPITAL INTER-FUND TRANSFERS	-	11	20	23	23	63	26	26	28	68	28	28	344	92	436	
SUBTOTAL	4,870	2,292	4,650	2,545	2,540	7,080	6,499	2,461	6,859	4,577	3,239	6,904	54,516	4,449	58,965	
PRIOR																
OTHER TAXES	437	179	60	-	-	-	-	-	-	-	-	-	676	-	676	
FEDERAL GRANTS	205	131	181	90	104	172	108	78	142	52	44	104	1,411	777	2,188	
STATE GRANTS	56	217	447	79	47	119	49	116	182	55	59	101	1,527	548	2,075	
OTHER CATEGORICAL	28	15	75	7	23	30	5	5	2	6	4	5	205	157	362	
UNRESTRICTED	-	6	-	-	-	20	-	-	-	-	-	13	39	(6)	33	
MISC. REVENUE/CAPITAL IFA	118	59	-	-	-	-	-	-	-	-	-	-	177	(177)	-	
SUBTOTAL	844	607	763	176	174	341	162	199	326	113	107	223	4,035	1,299	5,334	
CAPITAL																
CAPITAL TRANSFERS	309	347	160	1,277	705	645	404	195	942	837	702	503	7,026	(988)	6,038	
FEDERAL AND STATE	237	175	90	314	331	256	123	224	245	226	270	261	2,752	33	2,785	
OTHER																
SENIOR COLLEGES	1	1	-	274	99	1	1	420	252	1	130	413	1,593	-	1,593	
HOLDING ACCT. & OTHER ADJ.	15	6	(21)	-	-	-	-	-	-	-	-	-	-	-	-	
OTHER SOURCES	645	150	42	-	-	-	-	-	-	-	-	-	837	-	837	
TOTAL INFLOWS	\$6,921	\$3,578	\$5,684	\$4,586	\$3,849	\$8,323	\$7,189	\$3,499	\$8,624	\$5,754	\$4,448	\$8,304	\$70,759	\$4,793	\$75,552	
CASH OUTFLOWS																
CURRENT																
PS	\$1,319	\$1,673	\$2,295	\$2,414	\$2,929	\$2,565	\$2,763	\$2,554	\$2,643	\$2,502	\$3,007	\$4,046	\$30,710	\$2,371	\$33,081	
OTPS	1,215	1,373	1,461	1,918	1,759	1,628	1,839	1,682	2,267	1,760	2,006	2,287	21,195	1,716	22,911	
DEBT SERVICE	36	12	14	18	32	14	28	12	13	35	57	2,692	2,963	-	2,963	
MAC FUNDING	-	-	-	-	5	-	-	-	-	5	-	-	10	-	10	
SUBTOTAL	2,570	3,058	3,770	4,350	4,725	4,207	4,630	4,248	4,923	4,302	5,070	9,025	54,878	4,087	58,965	
PRIOR																
PS	1,280	799	10	94	15	15	280	40	40	40	40	52	2,705	-	2,705	
OTPS	922	361	17	50	50	300	50	200	50	50	50	20	2,120	-	2,120	
OTHER TAXES	81	135	-	-	-	-	-	-	-	-	-	-	216	-	216	
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	899	899	
SUBTOTAL	2,283	1,295	27	144	65	315	330	240	90	90	90	72	5,041	899	5,940	
CAPITAL																
CITY DISBURSEMENTS	443	393	347	518	633	500	518	602	385	578	464	657	6,038	-	6,038	
FEDERAL AND STATE	399	19	16	412	416	56	446	33	442	33	435	78	2,785	-	2,785	
OTHER																
SENIOR COLLEGES	116	124	110	187	197	111	144	97	148	194	66	99	1,593	-	1,593	
OTHER USES	-	-	-	-	-	-	-	-	-	-	-	837	837	-	837	
TOTAL OUTFLOWS	\$5,811	\$4,889	\$4,270	\$5,611	\$6,036	\$5,189	\$6,068	\$5,220	\$5,988	\$5,197	\$6,125	\$10,768	\$71,172	\$4,986	\$76,158	
NET CASH FLOW	\$1,110	(\$1,311)	\$1,414	(\$1,025)	(\$2,187)	\$3,134	\$1,121	(\$1,721)	\$2,636	\$557	(\$1,677)	(\$2,464)	(\$413)	(\$193)	(\$606)	
BEGINNING BALANCE	\$4,473	\$5,583	\$4,272	\$5,686	\$4,661	\$2,474	\$5,608	\$6,729	\$5,008	\$7,644	\$8,201	\$6,524	\$4,473			
ENDING BALANCE	\$5,583	\$4,272	\$5,686	\$4,661	\$2,474	\$5,608	\$6,729	\$5,008	\$7,644	\$8,201	\$6,524	\$4,060	\$4,060			

NOTES TO REPORT #6/6A

1. Beginning Balance

The July 2007 beginning balance is preliminary and subject to the FY 2007 audited Comprehensive Annual Financial Report (CAFR).

2. Ending Balances

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations and the FY 2007 audited Comprehensive Annual Financial Report (CAFR). The June 2008 ending balance includes \$2.0 billion in deferred revenue from FY 2009 prepaid Real Estate Taxes.

3. Long Term Borrowings

Long Term Borrowings are comprised of proceeds of City general obligation bonds, NYC TFA debt and Water Authority revenue bonds and financing provided by Pay-As-You-Go Capital, exclusive of bonds issued for refunding.

4. Restricted Cash Bond Proceeds

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.