

EXHIBIT A



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 29, 2006

TO THE CITY COUNCIL

Dear Council Members:

In accordance with Section 107(e) of the New York City Charter, I seek your approval to appropriate new revenues of \$657.6 million in fiscal year 2006.

The \$657.6 million of new revenues results from forecasted increases in tax revenues of \$703.2 million and miscellaneous revenues of \$189.4 million offset by a reduction of \$235.0 million resulting from an increase in the Reserve for Disallowances.

This modification – MN 8 – provides for prepayments of \$546.5 million, (\$224.8 million to the City's Library Systems, \$247.8 million to the Transit Authority and MTA, and \$73.9 million of Lease Purchase Debt Service) and provides for an increase to the Budget Stabilization Account in the City's Debt Service budget of \$111.1 million.

Your approval of modification MN – 8 is respectfully requested.

Yours truly,


Mark Page

Fiscal Year 2006 Modification
MN - 8

035	New York Research Library	
001	Lump Sum Appropriation	\$14,156,379
037	New York Public Library	
003	Lump Sum – Borough of Manhattan	22,213,191
004	Lump Sum – Borough of the Bronx	21,794,932
005	Lump Sum – Borough of Staten Island	9,423,374
006	System-wide Services	31,325,605
038	Brooklyn Public Library	
001	Lump Sum	64,038,580
039	Queens Borough Public Library	
001	Lump Sum	61,846,939
098	Miscellaneous	
002	OTPS – Transit Subsidies	247,788,912
099	Debt Service	
003	Lease Purchase & City Guaranteed Debt	73,940,000
004	Budget Stabilization Account	<u>111,136,345</u>
		\$657,664,257

Exhibit B
Statement of Changes in Revenues
By Revenue Source

	Revenue		
Category	Source		Amount
20 - Taxes	00001	Real Property Tax 1st Quarter	(102,520,000)
	00002	Real Property Tax 2nd Quarter	980,000
	00003	Real Property Tax 3rd Quarter	(37,520,000)
	00004	Real Property Tax 4th Quarter	159,657,000
	00021	Refunds	5,000,000
	00022	Property Tax Rebate	(597,000)
	00033	Penalty & Interest - Prior Year	(27,000,000)
	00034	Lien Sale	(16,000,000)
	00049	Prior Year Collections	3,000,000
	00050	Sales Tax	70,000,000
	00070	Cigarette	2,000,000
	00072	Vault Tax	400,000
	00073	Commercial Motor Vehicle Tax	(3,000,000)
	00077	Mortgage Recording tax	180,000,000
	00079	Auto Use	(2,000,000)
	00090	PIT Gross net of TFA Debt	(152,000,000)
	00091	PIT Refunds	66,000,000
	00093	GCT Gross	117,000,000
	00094	GCT Refunds	34,000,000
	00095	BCT Gross	(31,000,000)
	00096	BCT Refunds	8,000,000
	00099	UBT Gross	2,800,000
	00100	UBT Refunds	(13,000,000)
	00102	Waiver	15,900,000
	00103	Utility Tax	13,000,000
	00110	PILOTS	47,946,000
	00112	Hotel Tax	(4,000,000)

	00113	Commercial Rent Tax		4,700,000
	00115	Horse Racing		25,000
	00121	OTB Surtax		390,000
	00122	Real Property Transfer		78,400,000
	00125	Taxi Medallion		1,000,000
	00130	Penalty & Interest Current Year - Property Tax		(5,300,000)
	00134	Penalty & Interest Current Year - Property Tax		12,000,000
	00135	Tax Audit Revenue		275,000,000
			Tax Revenue Adjustments	\$703,261,000
Category	Source			Amount
21 - Licenses, Permits				
	00200	Licenses		(26,000)
	00250	General Permits		4,095,000
	00251	Construction Permits		7,000,000
	00320	Franchises		(144,000)
	00325	Revocable Consents		326,000
22 - Service Charges				
	00410	Sidewalk Assessments		(1,232,000)
	00430	Health Academy Courses / B&D Certificates		802,000
	00450	Fowler Recreation Center Delay		(34,000)
	00470	Other Services and Fees		10,098,000
	00472	Parking Meters / Garages		4,329,000
	00476	Admin Service to Public		3,533,000
	00521	Water & Sewer		(13,176,000)
	00522	Water Board Rental Payment		(1,968,000)
	00551	Administrative Fee for Mitchell-Lama		(40,000)
	00753	79th street Boat Bas in		1,198,000
	00756	Stadium Rent		(4,515,000)
	00760	Other Rental Income		23,385,000
23 - Fines and				

Forfeitures			
	00600	Fines: General	4,508,000
	00603	Environmental Control Board Fines	16,477,000
	00650	District Attorneys	1,406,000
24 - Miscellaneous			
	00815	In-Rem Negotiated Sales	6,250,000
	00817	Mortgage Settlements	3,476,000
	00820	Down Payment Property Sale	2,142,000
	00822	Recycled Bulk & Salvage Sales	1,374,000
	00847	E-911 Surcharges	(2,000,000)
	00848	E-911 Surcharges - Wireless	3,000,000
	00859	Asset sales / Refund of Prior year expenses	59,139,257
29 - Interest Income			
	56001	Interest on Overnight Investments	60,000,000
		Miscellaneous Rev. Adjustments	\$189,403,257
		Increase in Reserve for Disallowances	(\$235,000,000)
		Total Adjustments	\$657,664,257