



COMPTROLLER OF THE CITY OF NEW YORK
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WILLIAM C. THOMPSON, JR.
COMPTROLLER

M-963 3/12 agenda
ROPF

February 29, 2008

The Honorable Christine Quinn
Speaker, City Council
The City of New York
City Hall
New York, New York 10007

Dear Speaker Quinn:

I, William C. Thompson, Jr., Comptroller, hereby certify that the attached exhibit sets forth a schedule of the estimated appropriations necessary for the City's debt service during FY 2009. This schedule includes appropriations for several sinking funds.

This statement is prepared by my office in compliance with Section 242 of the New York City Charter and must be published in the *City Record*. The statement is based on the amount and nature of both the City's outstanding indebtedness on January 31st, 2008, and the City's indebtedness that was assumed in the City's 2008-2012 Financial Plan.

The attached schedule reflects that debt service appropriations as of January 31st, 2008 for FY 2009 are \$4.821 billion. Appropriations required for debt service in FY 2009 will increase by \$168.2 million to \$4.989 billion primarily as a result of borrowing that is scheduled to take place between February 1st, 2008 and December 31st, 2008. It should be noted that this amount excludes the impact of the planned FY 2008 prepayment of FY 2009 debt service in the amount of \$3.62 billion, the FY 2007 NYCTFA defeasance program which resulted in \$363 million of savings in FY 2009, and the planned FY 2009 prepayment of FY 2010 debt service in the amount of \$350 million.

Very truly yours,

William C. Thompson, Jr.

WCT:jl
Attachment