



THE NEW YORK CITY DEPARTMENT OF EDUCATION
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BRUCE E. FEIG
Chief Financial Officer

MEMORANDUM

January 10, 2006

To: Members of the Comprehensive Financial Monitoring Task Force

From: Bruce Feig

Re: January Financial Status Report

Enclosed for your review is the January Financial Status Report (FSR). Included in this report are updates to the operating expense and revenue budgets which include the impact of the November Financial Plan.

Featured this month is the first comprehensive fiscal analysis for FY2006. On an overall basis, the fiscal review resulted in a preliminary operating deficit of (\$23.3) million. Over the next few months, we will be refining our fiscal projections, including categorical revenues, for presentation in the April FSR.

The next FSR, scheduled to be released in mid-February, will include updates from the January Financial Plan.

Thank you.

c: Joel I. Klein
Chancellor's Senior Staff
Division of Budget Operations and Review Senior Staff