



**THE NEW YORK CITY DEPARTMENT OF EDUCATION**  
**JOEL I. KLEIN, *Chancellor***

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**SUSAN OLDS**  
*Executive Director*

**MEMORANDUM**

June 9, 2006

**To: Members of the Comprehensive Financial Monitoring Task Force**  
**From: Susan Olds**  
**Re: May Financial Status Report**

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Enclosed for your review is the May Financial Status Report (FSR). This interim report includes updates to current year expenditures, revenues and position levels. Budgetary adjustments affecting the FY2006 forecast will be included in the operating budget once an MN modification is submitted to and approved by the City Council.

The next FSR, scheduled to be released in July, will include the Department's final comprehensive analysis for the year.

Thank you.

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