



THE NEW YORK CITY DEPARTMENT OF EDUCATION
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SUSAN OLDS
Executive Director

MEMORANDUM

January 26, 2007

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

The December Financial Status Report (FSR) is available for viewing at [Financial Status Report](#), for printing ([December FSR](#)) or downloading in [Excel format](#). This report includes updates to the operating budget, revenue condition through the November Financial Plan, the Department's first fiscal analysis for FY2007 and headcount actuals.

On an overall basis, the Department's fiscal review indicates a preliminary operating deficit of (\$56.9) million, primarily attributable to needs associated with contractual related services, pupil transportation, school safety overtime and pre-school handicapped transportation. The Department is working with OMB to identify potential additional funding to address these needs as well as management strategies that could be implemented in order to close the fiscal year in a balanced condition.

Thank you.

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