



THE NEW YORK CITY DEPARTMENT OF EDUCATION
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SUSAN OLDS
Executive Director

MEMORANDUM

November 7, 2006

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

The final Financial Status Report for FY2006 is available for viewing at [Financial Status Report](#), for printing ([October FSR](#)) and in ([downloadable Excel format](#)). Included in this report are final budget, expenditure and headcount data, along with historical year-end charts. A snapshot of the FY2007 budget and year-to-date expenditure condition is also included.

On an overall basis, the Department closed fiscal year 2006 with an operating surplus of \$4.7 million against the adjusted budget. During the closing process, the City Council approved MN-9, which increased DOE funding by \$28.3 million to cover DC37 and UFT collective bargaining related needs.

The next FSR update to FY2007 will be issued in early December.

Thank you.

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