

WHEREAS, The Amended MOU extended the terms of the 2004 MOU to the Plan for an additional year; and

WHEREAS, The Amended MOU expired on June 19, 2010; and

WHEREAS, On June 29, 2010, the Mayor of the city of New York ("Mayor"), the Speaker of the Council of the city of New York ("Speaker"), and the Chancellor entered into a Memorandum of Understanding ("2010 MOU"), which extended the terms of the 2004 MOU and the Amended MOU to the Plan, and imposed additional reporting requirements on the New York City Department of Education ("DOE"); and

WHEREAS, On June 29, 2010, the Council adopted the first annual amendment to the Plan, which increased funding for the Plan in the amount of \$400 million, which resulted from \$300 million in Resolution-A funds and \$100 million in funding previously budgeted in the 2005 Plan, bringing the total funding level for the Plan to \$11.7 billion; and

WHEREAS, On June 29, 2011, the Council adopted the second annual amendment to the Plan, which reduced funding for the Plan by \$600 million to \$11.1 billion; and

WHEREAS, In the Spring of 2012, the Chancellor submitted to the Council the third annual amendment (hereinafter referred to as the "Amendment") to the Plan, which increased funding for the Plan by \$118.1 million to \$11.2 billion. Such increase is a result of additional Resolution-A funds from the City Council and Borough Presidents; and

WHEREAS, This Amendment provides \$4.5 billion for the Capacity Program, which includes all elements of the plan that result in new or replacement capacity for our system; and

WHEREAS, This Amendment also provides \$6.7 billion for Capital Investment; and

WHEREAS, This Amendment also includes funding in the amount of approximately \$500 million, which has been provided by the City Council, Borough President, and Mayor/Council sources; now, therefore be it

RESOLVED, That the Council of The city of New York hereby approves, pursuant to Section 2590-p of the Memorandum of Understanding, dated June 29, 2010, among the Mayor, the Speaker, and the Chancellor, the Amendment to the Five Year Educational Facilities Capital Plan for 2010-2014 submitted by the Chancellor.

