

June 2022

**Five Year Financial Plan Revenues and Expenditures
(\$ in millions)**

REVENUES	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Taxes					
General Property Tax	\$ 29,497	\$ 31,277	\$ 31,871	\$ 32,006	\$ 32,018
Other Taxes	38,199	35,751	35,795	37,346	38,778
Tax Audit Revenue	871	721	721	721	721
Subtotal: Taxes	\$ 68,567	\$ 67,749	\$ 68,387	\$ 70,073	\$ 71,517
Miscellaneous Revenues	7,351	7,311	7,255	7,262	7,283
Unrestricted Intergovernmental Aid	792	252	-	-	-
Less: Intra-City Revenue	(2,295)	(1,974)	(1,939)	(1,929)	(1,929)
Disallowances Against Categorical Grants	(75)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 74,340	\$ 73,323	\$ 73,688	\$ 75,391	\$ 76,856
Other Categorical Grants	942	1,029	1,016	1,015	1,012
Inter-Fund Revenues	655	736	732	731	731
Federal Categorical Grants	19,140	9,284	8,676	7,958	6,974
State Categorical Grants	16,483	16,752	16,890	17,134	17,188
Total Revenues	\$ 111,560	\$ 101,124	\$ 101,002	\$ 102,229	\$ 102,761
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 31,328	\$ 31,668	\$ 31,973	\$ 32,453	\$ 33,050
Pensions	9,727	9,414	8,702	7,814	6,933
Fringe Benefits ^{1,2}	12,217	12,640	13,756	14,720	15,437
Retiree Health Benefits Trust	750	-	-	-	-
Subtotal: Personal Service	\$ 54,022	\$ 53,722	\$ 54,431	\$ 54,987	\$ 55,420
Other Than Personal Service					
Medical Assistance	6,484	6,564	6,385	6,385	6,385
Public Assistance	1,660	1,650	1,650	1,650	1,650
All Other	43,555	37,718	35,149	34,803	34,391
Subtotal: Other Than Personal Service	\$ 51,699	\$ 45,932	\$ 43,184	\$ 42,838	\$ 42,426
Debt Service ^{1,2}					
FY 2021 Budget Stabilization and Discretionary Transfers ¹	(6,107)	-	-	-	-
FY 2022 Budget Stabilization and Discretionary Transfers ²	6,114	(6,114)	-	-	-
Capital Stabilization Reserve	-	250	250	250	250
General Reserve	20	1,555	1,200	1,200	1,200
Deposit to the Rainy Day Fund	1,450	-	-	-	-
Less: Intra-City Expenses	(2,295)	(1,974)	(1,939)	(1,929)	(1,929)
Total Expenditures	\$ 111,560	\$ 101,124	\$ 105,212	\$ 105,943	\$ 106,741
Gap To Be Closed	\$ -	\$ -	\$ (4,210)	\$ (3,714)	\$ (3,980)

¹ Fiscal Year 2021 Budget Stabilization and Discretionary Transfers total \$6.107 billion, including GO of \$3.000 billion, TFA-FTS of \$2.682 billion and Retiree Health Benefits of \$425 million.

² Fiscal Year 2022 Budget Stabilization and Discretionary Transfers total \$6.114 billion, including GO of \$3.318 billion, TFA-FTS of \$1.964 billion, lease debt service of \$40 million and Retiree Health Benefits of \$792 million.