

November 2022

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

REVENUES	FY 2023	FY 2024	FY 2025	FY 2026
Taxes				
General Property Tax	\$ 31,277	\$ 31,871	\$ 32,006	\$ 32,018
Other Taxes	35,751	35,795	37,346	38,778
Tax Audit Revenue	721	721	721	721
Subtotal: Taxes	\$ 67,749	\$ 68,387	\$ 70,073	\$ 71,517
Miscellaneous Revenues	7,480	7,296	7,299	7,315
Unrestricted Intergovernmental Aid	252	-	-	-
Less: Intra-City Revenue	(2,143)	(1,919)	(1,920)	(1,918)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 73,323	\$ 73,749	\$ 75,437	\$ 76,899
Other Categorical Grants	1,154	1,059	1,056	1,055
Inter-Fund Revenues	741	736	736	736
Federal Categorical Grants	11,811	9,019	7,731	7,024
State Categorical Grants	16,974	16,931	17,170	17,223
Total Revenues	\$ 104,003	\$ 101,494	\$ 102,130	\$ 102,937
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 31,423	\$ 31,636	\$ 32,162	\$ 32,852
Pensions	9,414	9,563	9,783	9,951
Fringe Benefits ¹	12,614	13,616	14,499	15,242
Subtotal: Personal Service	\$ 53,451	\$ 54,815	\$ 56,444	\$ 58,045
Other Than Personal Service				
Medical Assistance	6,564	6,385	6,385	6,385
Public Assistance	1,650	1,650	1,650	1,650
All Other	40,430	34,753	34,266	34,037
Subtotal: Other Than Personal Service	\$ 48,644	\$ 42,788	\$ 42,301	\$ 42,072
Debt Service ^{1,2}	7,655	7,955	8,435	9,203
FY 2022 Budget Stabilization and Discretionary Transfers ¹	(6,114)	-	-	-
FY 2023 Budget Stabilization ²	705	(705)	-	-
Capital Stabilization Reserve	250	250	250	250
General Reserve	1,555	1,200	1,200	1,200
Less: Intra-City Expenses	(2,143)	(1,919)	(1,920)	(1,918)
Total Expenditures	\$ 104,003	\$ 104,384	\$ 106,710	\$ 108,852
Gap To Be Closed	\$ -	\$ (2,890)	\$ (4,580)	\$ (5,915)

¹ 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.

² Fiscal Year 2023 Budget Stabilization totals \$705 million.