

June 2023

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

<b>REVENUES</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
<b>Taxes</b>					
General Property Tax	\$ 31,482	\$ 32,569	\$ 32,232	\$ 32,501	\$ 33,108
Other Taxes	40,196	37,849	39,881	41,250	43,092
Tax Audit Revenue	1,300	721	721	721	721
Subtotal: Taxes	\$ 72,978	\$ 71,139	\$ 72,834	\$ 74,472	\$ 76,921
Miscellaneous Revenues	8,459	7,808	7,618	7,557	7,513
Unrestricted Intergovernmental Aid	297	-	-	-	-
Less: Intra-City Revenue	(2,407)	(1,990)	(1,980)	(1,983)	(1,980)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 79,312	\$ 76,942	\$ 78,457	\$ 80,031	\$ 82,439
Other Categorical Grants	902	1,082	1,075	1,071	1,070
Inter-Fund Revenues	695	720	725	732	732
Federal Categorical Grants	11,923	10,320	7,816	7,054	7,027
State Categorical Grants	17,997	18,051	17,714	17,477	17,540
<b>Total Revenues</b>	<b>\$ 110,829</b>	<b>\$ 107,115</b>	<b>\$ 105,787</b>	<b>\$ 106,365</b>	<b>\$ 108,808</b>
<b>EXPENDITURES</b>					
<b>Personal Service</b>					
Salaries and Wages	\$ 33,307	\$ 32,998	\$ 33,746	\$ 35,144	\$ 36,364
Pensions	9,109	9,642	10,423	10,885	11,067
Fringe Benefits <sup>1,2</sup>	12,273	13,327	14,173	14,947	15,563
Subtotal: Personal Service	\$ 54,689	\$ 55,967	\$ 58,342	\$ 60,976	\$ 62,994
<b>Other Than Personal Service</b>					
Medical Assistance	6,261	6,780	6,599	6,728	6,878
Public Assistance	1,963	1,650	1,650	1,650	2,000
All Other	43,455	40,997	36,566	35,373	35,668
Subtotal: Other Than Personal Service	\$ 51,679	\$ 49,427	\$ 44,815	\$ 43,751	\$ 44,546
<b>Debt Service <sup>1,2</sup></b>					
Debt Service <sup>1,2</sup>	7,483	7,740	8,239	9,007	9,698
FY 2022 Budget Stabilization and Discretionary Transfers <sup>1</sup>	(6,114)	-	-	-	-
FY 2023 Budget Stabilization and Discretionary Transfers <sup>2</sup>	5,479	(5,479)	-	-	-
Capital Stabilization Reserve	-	250	250	250	250
General Reserve	20	1,200	1,200	1,200	1,200
Less: Intra-City Expenses	(2,407)	(1,990)	(1,980)	(1,983)	(1,980)
<b>Total Expenditures</b>	<b>\$ 110,829</b>	<b>\$ 107,115</b>	<b>\$ 110,866</b>	<b>\$ 113,201</b>	<b>\$ 116,708</b>
<b>Gap To Be Closed</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,079)</b>	<b>\$ (6,836)</b>	<b>\$ (7,900)</b>

<sup>1</sup> 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.

<sup>2</sup> Fiscal Year 2023 Budget Stabilization and Discretionary Transfers total \$5.479 billion, including GO of \$2.812 billion, TFA-FTS of \$2.167 billion, and Retiree Health Benefits of \$500 million.