

June 2024

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

REVENUES	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Taxes					
General Property Tax	\$ 32,870	\$ 34,164	\$ 34,630	\$ 35,668	\$ 36,360
Other Taxes	40,028	42,111	42,640	44,395	45,999
Tax Audit Revenue	947	773	773	773	773
Subtotal: Taxes	\$ 73,845	\$ 77,048	\$ 78,043	\$ 80,836	\$ 83,132
Miscellaneous Revenues	8,894	8,123	7,980	7,930	7,965
Unrestricted Intergovernmental Aid	32	-	-	-	-
Less: Intra-City Revenue	(2,383)	(1,953)	(1,932)	(1,928)	(1,928)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 80,373	\$ 83,203	\$ 84,076	\$ 86,823	\$ 89,154
Other Categorical Grants	1,044	1,107	1,105	1,105	1,104
Inter-Fund Revenues	747	762	771	772	772
Federal Categorical Grants	12,899	7,922	7,251	7,151	7,226
State Categorical Grants	20,019	19,438	19,114	19,135	18,638
Total Revenues	\$ 115,082	\$ 112,432	\$ 112,317	\$ 114,986	\$ 116,894
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 32,682	\$ 32,899	\$ 33,867	\$ 34,859	\$ 35,813
Pensions	9,335	10,347	11,093	11,277	12,312
Fringe Benefits ¹	13,065	14,134	14,853	15,431	16,039
Subtotal: Personal Service	\$ 55,082	\$ 57,380	\$ 59,813	\$ 61,567	\$ 64,164
Other Than Personal Service					
Medical Assistance	6,326	6,743	6,583	6,733	6,883
Public Assistance	2,467	1,650	1,650	2,000	2,463
All Other	47,306	43,490	41,369	41,151	39,901
Subtotal: Other Than Personal Service	\$ 56,099	\$ 51,883	\$ 49,602	\$ 49,884	\$ 49,247
Debt Service ^{1,2}	7,346	8,069	8,887	9,605	10,430
FY 2023 Budget Stabilization and Discretionary Transfers ¹	(5,479)	-	-	-	-
FY 2024 Budget Stabilization ²	4,397	(4,397)	-	-	-
Capital Stabilization Reserve	-	250	250	250	250
General Reserve	20	1,200	1,200	1,200	1,200
Less: Intra-City Expenses	(2,383)	(1,953)	(1,932)	(1,928)	(1,928)
Total Expenditures	\$ 115,082	\$ 112,432	\$ 117,820	\$ 120,578	\$ 123,363
Gap To Be Closed	\$ -	\$ -	\$ (5,503)	\$ (5,592)	\$ (6,469)

¹ 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.

² Fiscal Year 2024 Budget Stabilization total \$4.397 billion, including GO of \$1.954 billion and TFA-FTS of \$2.443 billion.