

June 2025 Financial Plan

City Funds (\$ in millions)

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Gap to be Closed - May 2025 Financial Plan	\$ -	\$ -	\$ (4,630)	\$ (5,811)	\$ (5,666)
Revenue Changes:					
Tax Revenues	\$ 308	\$ 370	\$ -	\$ -	\$ -
State Budget Impact	-	(61)	(61)	(61)	(61)
Non-Tax Revenues	97	(7)	(7)	(19)	(1)
Unrestricted Aid	30	-	-	-	-
Total Revenue Changes	\$ 435	\$ 302	\$ (68)	\$ (80)	\$ (62)
Expense Changes:					
Agency Expense Changes	\$ 6	\$ 813	\$ 110	\$ 104	\$ 117
Projected PS & OTPS Savings	(67)	(5)	(4)	(4)	(4)
Asylum Seekers Savings	(113)	(250)	-	-	-
Initiatives	-	609	-	-	-
Labor Reserves	(165)	(210)	-	-	-
State Budget Impact	-	270	287	127	133
Pensions	(5)	(8)	(10)	10	15
Debt Service	(28)	(80)	(37)	(25)	(25)
General Reserve	(30)	-	-	-	-
Total Expense Changes	\$ (402)	\$ 1,139	\$ 346	\$ 212	\$ 236
Gap to be Closed Before Prepayments	\$ 837	\$ (837)	\$ (5,044)	\$ (6,103)	\$ (5,964)
FY 2025 Prepayment	\$ (837)	\$ 837	\$ -	\$ -	\$ -
Gap to be Closed - June 2025 Financial Plan	\$ -	\$ -	\$ (5,044)	\$ (6,103)	\$ (5,964)