

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

REVENUES	FY 2010	FY 2011	FY 2012	FY 2013
Taxes				
General Property Tax	\$ 16,064	\$ 17,140	\$ 17,730	\$ 18,118
Other Taxes	19,183	20,316	21,791	23,091
Tax Audit Revenue	746	596	595	594
Subtotal: Taxes	\$ 35,993	\$ 38,052	\$ 40,116	\$ 41,803
Miscellaneous Revenues	6,135	5,760	5,796	5,837
Unrestricted Intergovernmental Aid	340	340	340	340
Less: Intra-City Revenue	(1,768)	(1,565)	(1,568)	(1,572)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 40,685	\$ 42,572	\$ 44,669	\$ 46,393
Other Categorical Grants	1,163	1,033	1,037	1,035
Inter-Fund Revenues	486	453	443	443
Total City, Capital IFA & Oth. Cat. Funds	\$ 42,334	\$ 44,058	\$ 46,149	\$ 47,871
Federal Categorical Grants	7,256	6,454	5,382	5,370
State Categorical Grants	11,518	11,926	12,386	13,059
Total Revenues	\$ 61,108	\$ 62,438	\$ 63,917	\$ 66,300
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 22,880	\$ 23,335	\$ 22,895	\$ 23,741
Pensions	6,700	7,009	7,311	7,562
Fringe Benefits ¹	7,054	6,705	6,774	7,708
Subtotal - Personal Service	\$ 36,634	\$ 37,049	\$ 36,980	\$ 39,011
Other Than Personal Service				
Medical Assistance	\$ 4,916	\$ 5,622	\$ 6,091	\$ 6,271
Public Assistance	1,399	1,299	1,299	1,299
All Other ¹	19,394	18,839	19,493	20,007
Subtotal - Other Than Personal Service	\$ 25,709	\$ 25,760	\$ 26,883	\$ 27,577
General Obligation, Lease and TFA Debt Service ^{1,2,3}	\$ 5,233	\$ 5,576	\$ 6,225	\$ 6,541
General Obligation and TFA Debt Defeasances (Net) ³	(2,726)	-	-	-
FY 2009 Budget Stabilization & Discretionary Transfers ¹	(2,813)	-	-	-
FY 2010 Budget Stabilization ²	539	(539)	-	-
General Reserve	300	300	300	300
Subtotal	\$ 62,876	\$ 68,146	\$ 70,388	\$ 73,429
Less: Intra-City Expenses	(1,768)	(1,565)	(1,568)	(1,572)
Total Expenditures	\$ 61,108	\$ 66,581	\$ 68,820	\$ 71,857
Gap To Be Closed	\$ -	\$ (4,143)	\$ (4,903)	\$ (5,557)

¹ Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.813 billion, including Budget Stabilization of \$1.286 billion, lease debt service of \$110 million, Retiree Health Benefits of \$225 million, subsidies of \$643 million, net equity contribution in bond refunding of \$3 million and TFA debt service of \$546 million.

² Fiscal Year 2010 Budget Stabilization of \$539 million.

³ FY 2007 GO debt defeasance of \$536 million reduced debt service by \$27 million, \$279 million and \$277 million in FY 2008 through FY 2010, respectively. FY 2008 GO debt defeasance of \$1.986 billion reduced debt service by \$2.036 billion in FY 2010. FY 2007 TFA debt defeasance of \$718 million reduced debt service by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010, respectively. FY 2007 JSDC debt defeasance of \$65 million reduced debt service by \$34 million and \$31 million in FY 2009 and FY 2010.