

Changes Since the May 2013 Financial Plan

City Funds (\$ in millions)

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
Gap to be Closed - May 2013 Financial Plan	\$ -	\$ -	\$ (2,193)	\$ (1,899)	\$ (1,417)
Revenue Changes - Increase/(Decrease)					
Tax Revenue Forecast	\$ 365	\$ 75	\$ -	\$ -	\$ -
Non-Tax Revenue Changes	-	(8)	5	5	5
Subtotal Revenue Changes	\$ 365	\$ 67	\$ 5	\$ 5	\$ 5
Expense Changes - Increase/(Decrease)					
Council Restorations and Initiatives	\$ -	\$ 393	\$ -	\$ -	\$ -
NYCHA (including DYCD and DFTA)	-	71	-	-	-
Debt Service Savings	(213)	(18)	(118)	(18)	(17)
Miscellaneous Expenses	(192)	10	10	10	10
Senior Care Rate Savings	-	(22)	(25)	(27)	(31)
Agency Expense Changes	(56)	263	8	8	8
Subtotal Expense Changes	\$ (461)	\$ 697	\$ (125)	\$ (27)	\$ (30)
Debt Defeasances	\$ (196)	\$ -	\$ 98	\$ 98	\$ -
Prepayment of FY 2014 Expenses	\$ (630)	\$ 630	\$ -	\$ -	\$ -
Gap to be Closed - June 2013 Financial Plan	\$ -	\$ -	\$ (1,965)	\$ (1,769)	\$ (1,382)