

July 2005

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

REVENUES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Taxes					
General Property Tax	\$ 11,495	\$ 12,452	\$ 13,136	\$ 14,067	\$ 14,722
Other Taxes ^{1,2}	18,368	16,644	16,749	16,697	17,646
Discretionary Transfers ^{1,2}	400	947	-	-	-
Tax Audit Revenue	525	512	509	509	509
Tax Program	-	(221)	(233)	(92)	(141)
Miscellaneous Revenues	6,429	4,826	4,486	4,506	4,528
Unrestricted Intergovernmental Aid	562	562	562	562	562
Anticipated State & Federal Actions	-	50	-	-	-
Less: Intra-City Revenue	(1,319)	(1,289)	(1,271)	(1,270)	(1,271)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 36,445	\$ 34,468	\$ 33,923	\$ 34,964	\$ 36,540
Other Categorical Grants	902	927	923	928	934
Inter-Fund Revenues	349	364	355	344	343
Total City Funds & Inter-Fund Revenues	\$ 37,696	\$ 35,759	\$ 35,201	\$ 36,236	\$ 37,817
Federal Categorical Grants	6,921	5,109	4,860	4,850	4,850
State Categorical Grants	9,031	9,320	9,372	9,432	9,475
Total Revenues	\$ 53,648	\$ 50,188	\$ 49,433	\$ 50,518	\$ 52,142
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 18,364	\$ 18,151	\$ 18,260	\$ 18,437	\$ 18,651
Pensions	3,372	4,735	5,086	4,979	4,851
Fringe Benefits	5,188	5,549	5,804	6,145	6,467
Subtotal - Personal Service	\$ 26,924	\$ 28,435	\$ 29,150	\$ 29,561	\$ 29,969
Other Than Personal Service					
Medical Assistance	4,917	5,024	5,172	5,319	5,458
Public Assistance	2,606	2,516	2,504	2,504	2,504
Pay-As-You-Go Capital/Prepay. Outstanding Debt	200	200	200	200	200
All Other	15,009	14,246	13,769	13,886	14,066
Subtotal - Other Than Personal Service	\$ 22,732	\$ 21,986	\$ 21,645	\$ 21,909	\$ 22,228
General Obligation, Lease and MAC Debt Service	3,266	3,337	4,116	4,488	4,841
FY2004 Budget Stabilization and Discretionary Transfers ¹	(1,523)				
FY2005 Budget Stabilization and Discretionary Transfers ²	3,528	(2,581)	-	-	-
General Reserve	40	300	300	300	300
Total Expenditures	\$ 54,967	\$ 51,477	\$ 55,211	\$ 56,258	\$ 57,338
Less: Intra-City Expenses	(1,319)	(1,289)	(1,271)	(1,270)	(1,271)
Total Expenditures	\$ 53,648	\$ 50,188	\$ 53,940	\$ 54,988	\$ 56,067
Gap To Be Closed	\$ -	\$ -	\$ (4,507)	\$ (4,470)	\$ (3,925)

¹ Fiscal Year 2004 Budget Stabilization and Discretionary Transfers total \$1.923 billion, including prepayments of subsidies of \$480 million, debt service of \$1.0 billion and a TFA grant in fiscal year 2004 which increased fiscal year 2005 tax revenue by \$400 million.

² Fiscal Year 2005 Budget Stabilization and Discretionary Transfers total \$3.528 billion, including prepayments of subsidies of \$645 million, lease debt service of \$88 million, Budget Stabilization of \$1.848 billion and a TFA grant in fiscal year 2005 which increased fiscal year 2006 tax revenue by \$947 million.