

November 2020

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

REVENUES	FY 2021	FY 2022	FY 2023	FY 2024
Taxes				
General Property Tax	\$ 30,691	\$ 31,842	\$ 32,706	\$ 33,071
Other Taxes	27,778	31,185	33,236	34,150
Tax Audit Revenue	921	721	721	721
Subtotal: Taxes	\$ 59,390	\$ 63,748	\$ 66,663	\$ 67,942
Miscellaneous Revenues	7,025	6,821	6,809	6,810
Unrestricted Intergovernmental Aid	-	-	-	-
Less: Intra-City Revenue	(2,038)	(1,816)	(1,812)	(1,811)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 64,362	\$ 68,738	\$ 71,645	\$ 72,926
Other Categorical Grants	1,065	998	988	986
Inter-Fund Revenues	696	654	656	656
Federal Categorical Grants	10,957	6,994	6,931	6,925
State Categorical Grants	14,942	16,285	16,732	16,781
Total Revenues	\$ 92,022	\$ 93,669	\$ 96,952	\$ 98,274
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 29,397	\$ 30,327	\$ 30,504	\$ 30,783
Pensions	9,932	10,566	10,538	10,310
Fringe Benefits	11,142	11,572	12,237	13,041
Retiree Health Benefits Trust	(1,600)	-	-	-
Subtotal: Personal Service	\$ 48,871	\$ 52,465	\$ 53,279	\$ 54,134
Other Than Personal Service				
Medical Assistance	5,238	5,915	5,915	5,915
Public Assistance	1,626	1,651	1,650	1,650
All Other	34,740	30,904	31,167	31,412
Subtotal: Other Than Personal Service	\$ 41,604	\$ 38,470	\$ 38,732	\$ 38,977
Debt Service ^{1,2}	6,672	7,684	8,469	8,826
FY 2020 Budget Stabilization ¹	(3,819)	-	-	-
FY 2021 Budget Stabilization ²	632	(632)	-	-
Capital Stabilization Reserve	-	250	250	250
General Reserve	100	1,000	1,000	1,000
Less: Intra-City Expenses	(2,038)	(1,816)	(1,812)	(1,811)
Total Expenditures	\$ 92,022	\$ 97,421	\$ 99,918	\$ 101,376
Gap To Be Closed	\$ -	\$ (3,752)	\$ (2,966)	\$ (3,102)

¹ Fiscal Year 2020 Budget Stabilization totals \$3.819 billion, including GO of \$1.269 billion and TFA-FTS of \$2.550 billion.

² Fiscal Year 2021 Budget Stabilization totals \$632 million.