

November 2023

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

REVENUES	FY 2024	FY 2025	FY 2026	FY 2027
Taxes				
General Property Tax	\$ 32,577	\$ 32,660	\$ 32,936	\$ 33,592
Other Taxes	38,407	39,881	41,250	43,092
Tax Audit Revenue	747	773	773	773
Subtotal: Taxes	\$ 71,731	\$ 73,314	\$ 74,959	\$ 77,457
Miscellaneous Revenues	8,177	7,656	7,573	7,518
Unrestricted Intergovernmental Aid	-	-	-	-
Less: Intra-City Revenue	(2,175)	(1,927)	(1,931)	(1,928)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 77,718	\$ 79,028	\$ 80,586	\$ 83,032
Other Categorical Grants	1,228	1,087	1,082	1,082
Inter-Fund Revenues	723	728	735	736
Federal Categorical Grants	11,859	7,675	7,142	7,100
State Categorical Grants	18,987	18,093	17,589	17,651
Total Revenues	\$ 110,515	\$ 106,611	\$ 107,134	\$ 109,601
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 32,509	\$ 32,725	\$ 34,130	\$ 35,261
Pensions	9,629	10,374	10,774	10,899
Fringe Benefits ¹	13,277	13,951	14,725	15,363
Subtotal: Personal Service	\$ 55,415	\$ 57,050	\$ 59,629	\$ 61,523
Other Than Personal Service				
Medical Assistance	6,760	6,599	6,728	6,878
Public Assistance	1,646	1,642	1,642	1,992
All Other	44,554	41,326	37,155	36,492
Subtotal: Other Than Personal Service	\$ 52,960	\$ 49,567	\$ 45,525	\$ 45,362
Debt Service ^{1,2}	7,701	8,224	8,924	9,579
FY 2023 Budget Stabilization and Discretionary Transfers ¹	(5,479)	-	-	-
FY 2024 Budget Stabilization ²	643	(643)	-	-
Capital Stabilization Reserve	250	250	250	250
General Reserve	1,200	1,200	1,200	1,200
Less: Intra-City Expenses	(2,175)	(1,927)	(1,931)	(1,928)
Total Expenditures	\$ 110,515	\$ 113,721	\$ 113,597	\$ 115,986
Gap To Be Closed	\$ -	\$ (7,110)	\$ (6,463)	\$ (6,385)

¹ Fiscal Year 2023 Budget Stabilization and Discretionary Transfers total \$5.479 billion, including GO of \$2.812 billion, TFA-FTS of \$2.167 billion, and Retiree Health Benefits of \$500 million.

² Fiscal Year 2024 Budget Stabilization totals \$643 million.