

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

REVENUES	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Taxes					
General Property Tax	\$ 14,371	\$ 16,072	\$ 17,148	\$ 17,737	\$ 18,125
Other Taxes	19,592	16,725	18,313	19,684	20,950
Discretionary Transfers ^{1,2}	546	546	-	-	-
Debt Defeasance ³	362	382	-	-	-
Tax Audit Revenue	980	596	596	595	594
Anticipated Tax Program	-	879	877	943	976
Subtotal: Taxes	\$ 35,851	\$ 35,200	\$ 36,934	\$ 38,959	\$ 40,645
Miscellaneous Revenues	6,382	5,973	5,715	5,750	5,792
Unrestricted Intergovernmental Aid	340	340	340	340	340
Less: Intra-City Revenue	(1,675)	(1,669)	(1,583)	(1,586)	(1,590)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 40,883	\$ 39,829	\$ 41,391	\$ 43,448	\$ 45,172
Other Categorical Grants	1,087	1,053	1,029	1,033	1,031
Inter-Fund Revenues	468	486	453	443	443
Total City, Capital IFA & Oth. Cat. Funds	\$ 42,438	\$ 41,368	\$ 42,873	\$ 44,924	\$ 46,646
Federal Categorical Grants	6,270	6,600	6,389	5,355	5,344
State Categorical Grants	12,220	11,512	11,975	12,380	13,034
Total Revenues	\$ 60,928	\$ 59,480	\$ 61,237	\$ 62,659	\$ 65,024
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 21,987	\$ 22,563	\$ 23,277	\$ 22,843	\$ 23,690
Pensions	6,392	6,700	7,034	7,358	7,631
Fringe Benefits ¹	6,727	6,911	6,703	6,775	7,708
Subtotal - Personal Service	\$ 35,106	\$ 36,174	\$ 37,014	\$ 36,976	\$ 39,029
Other Than Personal Service					
Medical Assistance	\$ 5,192	\$ 4,907	\$ 5,622	\$ 6,091	\$ 6,271
Public Assistance	1,313	1,299	1,299	1,299	1,299
All Other ^{1,2}	18,887	18,859	18,853	19,479	19,976
Subtotal - Other Than Personal Service	\$ 25,392	\$ 25,065	\$ 25,774	\$ 26,869	\$ 27,546
General Obligation and Lease Debt Service ^{1,2,3}	\$ 3,623	\$ 4,187	\$ 4,657	\$ 5,094	\$ 5,372
General Obligation and TFA Debt Defeasances (Net) ³	(279)	(2,313)	-	-	-
FY 2008 Budget Stabilization & Discretionary Transfers ¹	(4,089)	-	-	-	-
FY 2009 Budget Stabilization & Discretionary Transfers ²	2,810	(2,264)	-	-	-
General Reserve	40	300	300	300	300
Subtotal	\$ 62,603	\$ 61,149	\$ 67,745	\$ 69,239	\$ 72,247
Less: Intra-City Expenses	(1,675)	(1,669)	(1,583)	(1,586)	(1,590)
Total Expenditures	\$ 60,928	\$ 59,480	\$ 66,162	\$ 67,653	\$ 70,657
Gap To Be Closed	\$ -	\$ -	\$ (4,925)	\$ (4,994)	\$ (5,633)

¹ Fiscal Year 2008 Budget Stabilization and Discretionary Transfers total \$4.635 billion, including prepayments of subsidies of \$500 million, Budget Stabilization of \$3.073 billion, Retiree Health Benefits of \$460 million, lease debt service of \$46 million, net equity contribution in bond refunding of \$10 million, and a TFA Grant which increases FY 2009 revenues by \$546 million.

² Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.810 billion, including prepayments of subsidies of \$643 million, lease debt service of \$110 million, Retiree Health Benefits of \$225 million, Budget Stabilization of \$1.286 billion, and a TFA grant which increases FY 2010 revenues by \$546 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 increases revenues by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010 respectively.