

November 2020 Financial Plan

City Funds (\$ in millions)

	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Gap to be Closed - June 2020 Financial Plan	\$ -	\$ (4,180)	\$ (3,043)	\$ (3,182)
<u>Revenue Changes:</u>				
Tax Revenues	\$ 748	\$ -	\$ -	\$ -
Non-Tax Revenues	(135)	(8)	(5)	(4)
Total Revenue Changes	\$ 613	\$ (8)	\$ (5)	\$ (4)
<u>Expense Changes:</u>				
Agency Expense Changes	\$ 767	\$ 10	\$ 13	\$ 13
Citywide Savings Program	(786)	(537)	(259)	(337)
Labor Adjustment	-	639	-	-
Pensions	-	84	164	240
Total Expense Changes	\$ (19)	\$ 196	\$ (82)	\$ (84)
Gap to be Closed Before Prepayments	\$ 632	\$ (4,384)	\$ (2,966)	\$ (3,102)
FY 2021 Prepayment of FY 2022 Expenses	(632)	632	-	-
Gap to be Closed - November 2020 Financial Plan	\$ -	\$ (3,752)	\$ (2,966)	\$ (3,102)