

November 2021 Financial Plan

City Funds (\$ in millions)

	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
Gap to be Closed - June 2021 Plan	\$ -	\$ (4,051)	\$ (3,837)	\$ (4,069)
<u>Revenue Changes:</u>				
Tax Revenues	71	-	-	-
Non-Tax Revenues	65	50	66	83
Unrestricted Aid (FEMA Rollover)	750	-	-	-
Savings Program - Revenue	9	-	-	-
Total Revenue Changes	\$ 895	\$ 50	\$ 66	\$ 83
<u>Expense Changes:</u>				
Agency Expense Changes	534	626	584	567
Savings Program - Expense	(262)	(80)	(58)	(21)
Labor Adjustment	-	500	500	500
Pensions	(104)	(804)	(1,612)	(2,420)
Debt Service	(238)	(396)	(454)	(472)
Total Expense Changes	\$ (70)	\$ (154)	\$ (1,040)	\$ (1,846)
Gap to be Closed Before Prepayments	\$ 965	\$ (3,847)	\$ (2,731)	\$ (2,140)
FY 2022 Prepayment	(965)	965	-	-
Gap to be Closed - November 2021 Plan	\$ -	\$ (2,882)	\$ (2,731)	\$ (2,140)