

November 2023 Financial Plan

City Funds (\$ in millions)

	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
Gap to be Closed - June 2023 Financial Plan	\$ -	\$ (5,079)	\$ (6,836)	\$ (7,900)
<u>Revenue Changes:</u>				
Tax Revenues	\$ 558	\$ 420	\$ 427	\$ 476
Non-Tax Revenues	112	40	20	14
PEG - Revenue	106	111	108	103
Total Revenue Changes	\$ 776	\$ 571	\$ 555	\$ 593
<u>Expense Changes:</u>				
Agency Expense Changes	\$ 593	\$ 93	\$ 95	\$ 91
PEG - Expense	(1,583)	(1,846)	(1,725)	(1,733)
Asylum Seekers	1,354	4,828	2,000	1,000
Federal Funding Swap	(240)	228	-	-
Labor Reserves	33	6	7	7
Pensions	-	(49)	(111)	(168)
Debt Service	(24)	(15)	(84)	(119)
Total Expense Changes	\$ 133	\$ 3,245	\$ 182	\$ (922)
Gap to be Closed Before Prepayments	\$ 643	\$ (7,753)	\$ (6,463)	\$ (6,385)
FY 2024 Prepayment	\$ (643)	\$ 643	\$ -	\$ -
Gap to be Closed - November 2023 Financial Plan	\$ -	\$ (7,110)	\$ (6,463)	\$ (6,385)

Total Asylum Seekers Plan

City Funds	\$ 3,566	\$ 5,540	\$ 2,000	\$ 1,000
State Funds	1,009	562	-	-
Federal Funds	145	-	-	-
Total	\$ 4,720	\$ 6,102	\$ 2,000	\$ 1,000