

November 2021

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

REVENUES	FY 2022	FY 2023	FY 2024	FY 2025
Taxes				
General Property Tax	\$ 29,284	\$ 30,042	\$ 30,471	\$ 30,881
Other Taxes	32,222	34,674	36,372	37,833
Tax Audit Revenue	921	721	721	721
Subtotal: Taxes	\$ 62,427	\$ 65,437	\$ 67,564	\$ 69,435
Miscellaneous Revenues	7,140	6,531	6,538	6,567
Unrestricted Intergovernmental Aid	750	-	-	-
Less: Intra-City Revenue	(2,084)	(1,449)	(1,450)	(1,444)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 68,218	\$ 70,504	\$ 72,637	\$ 74,543
Other Categorical Grants	1,120	993	991	990
Inter-Fund Revenues	729	732	730	730
Federal Categorical Grants	16,514	9,284	8,613	7,915
State Categorical Grants	16,266	16,412	16,637	16,887
Total Revenues	\$ 102,847	\$ 97,925	\$ 99,608	\$ 101,065
EXPENDITURES				
Personal Service				
Salaries and Wages	\$ 31,373	\$ 30,945	\$ 31,088	\$ 31,372
Pensions	9,932	9,665	9,048	8,176
Fringe Benefits ¹	12,324	12,327	13,423	14,381
Subtotal: Personal Service	\$ 53,629	\$ 52,937	\$ 53,559	\$ 53,929
Other Than Personal Service				
Medical Assistance	6,546	6,494	6,494	6,494
Public Assistance	1,651	1,650	1,650	1,650
All Other	40,656	32,895	32,501	32,446
Subtotal: Other Than Personal Service	\$ 48,853	\$ 41,039	\$ 40,645	\$ 40,590
Debt Service ^{1,2}				
	6,791	7,995	8,335	8,880
FY 2021 Budget Stabilization & Discretionary Transfers ¹	(6,107)	-	-	-
FY 2022 Budget Stabilization ²	965	(965)	-	-
Capital Stabilization Reserve	-	250	250	250
General Reserve	300	1,000	1,000	1,000
Deposit to the Rainy Day Fund	500	-	-	-
Less: Intra-City Expenses	(2,084)	(1,449)	(1,450)	(1,444)
Total Expenditures	\$ 102,847	\$ 100,807	\$ 102,339	\$ 103,205
Gap To Be Closed	\$ -	\$ (2,882)	\$ (2,731)	\$ (2,140)

¹ Fiscal Year 2021 Budget Stabilization and Discretionary Transfers total \$6.107 billion, including GO of \$3.000 billion, TFA-FTS of \$2.682 billion and Retiree Health Benefits of \$425 million.

² Fiscal Year 2022 Budget Stabilization totals \$965 million.