

June 2021

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

| REVENUES | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 |
|---|-------------------|------------------|-------------------|-------------------|-------------------|
| Taxes | | | | | |
| General Property Tax | \$ 30,954 | \$ 29,284 | \$ 30,042 | \$ 30,471 | \$ 30,881 |
| Other Taxes | 32,380 | 32,151 | 34,674 | 36,372 | 37,833 |
| Tax Audit Revenue | 1,171 | 921 | 721 | 721 | 721 |
| Subtotal: Taxes | \$ 64,505 | \$ 62,356 | \$ 65,437 | \$ 67,564 | \$ 69,435 |
| Miscellaneous Revenues | 7,265 | 6,873 | 6,472 | 6,461 | 6,474 |
| Unrestricted Intergovernmental Aid | 1 | - | - | - | - |
| Less: Intra-City Revenue | (2,123) | (1,891) | (1,440) | (1,439) | (1,434) |
| Disallowances Against Categorical Grants | (15) | (15) | (15) | (15) | (15) |
| Subtotal: City Funds | \$ 69,633 | \$ 67,323 | \$ 70,454 | \$ 72,571 | \$ 74,460 |
| Other Categorical Grants | 1,146 | 1,025 | 993 | 991 | 990 |
| Inter-Fund Revenues | 633 | 725 | 725 | 725 | 725 |
| Federal Categorical Grants | 16,658 | 13,697 | 9,244 | 8,603 | 7,908 |
| State Categorical Grants | 15,029 | 15,953 | 16,308 | 16,626 | 16,877 |
| Total Revenues | \$ 103,099 | \$ 98,723 | \$ 97,724 | \$ 99,516 | \$ 100,960 |
| EXPENDITURES | | | | | |
| Personal Service | | | | | |
| Salaries and Wages | \$ 29,601 | \$ 31,423 | \$ 30,811 | \$ 30,946 | \$ 31,228 |
| Pensions | 9,465 | 10,037 | 10,469 | 10,660 | 10,597 |
| Fringe Benefits ² | 11,256 | 12,377 | 11,839 | 12,933 | 13,890 |
| Subtotal: Personal Service | \$ 50,322 | \$ 53,837 | \$ 53,119 | \$ 54,539 | \$ 55,715 |
| Other Than Personal Service | | | | | |
| Medical Assistance | 5,665 | 6,546 | 6,494 | 6,494 | 6,494 |
| Public Assistance | 1,604 | 1,651 | 1,650 | 1,650 | 1,650 |
| All Other | 38,991 | 36,858 | 32,311 | 32,070 | 32,001 |
| Subtotal: Other Than Personal Service | \$ 46,260 | \$ 45,055 | \$ 40,455 | \$ 40,214 | \$ 40,145 |
| Debt Service ^{1,2} | 6,332 | 7,029 | 8,391 | 8,789 | 9,353 |
| FY 2020 Budget Stabilization ¹ | (3,819) | - | - | - | - |
| FY 2021 Budget Stabilization & Discretionary Transfers ² | 6,107 | (6,107) | - | - | - |
| Capital Stabilization Reserve | - | - | 250 | 250 | 250 |
| General Reserve | 20 | 300 | 1,000 | 1,000 | 1,000 |
| Deposit to the Rainy Day Fund | - | 500 | - | - | - |
| Less: Intra-City Expenses | (2,123) | (1,891) | (1,440) | (1,439) | (1,434) |
| Total Expenditures | \$ 103,099 | \$ 98,723 | \$ 101,775 | \$ 103,353 | \$ 105,029 |
| Gap To Be Closed | \$ - | \$ - | \$ (4,051) | \$ (3,837) | \$ (4,069) |

¹ Fiscal Year 2020 Budget Stabilization totals \$3.819 billion, including GO of \$1.269 billion and TFA-FTS of \$2.550 billion.

² 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.