

May 21, 2014

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

<b>REVENUES</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>
Taxes					
General Property Tax	\$ 19,969	\$ 20,679	\$ 21,714	\$ 22,603	\$ 23,478
Other Taxes	27,116	27,149	28,323	29,285	30,214
Tax Audit Revenue	860	709	709	709	709
Subtotal: Taxes	\$ 47,945	\$ 48,537	\$ 50,746	\$ 52,597	\$ 54,401
Miscellaneous Revenues	7,347	7,063	6,994	6,986	6,622
Unrestricted Intergovernmental Aid	-	-	-	-	-
Less: Intra-City Revenue	(1,776)	(1,795)	(1,820)	(1,823)	(1,828)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 53,501	\$ 53,790	\$ 55,905	\$ 57,745	\$ 59,180
Other Categorical Grants	900	761	837	832	828
Inter-Fund Revenues	538	527	513	513	513
Federal Categorical Grants	8,303	6,377	6,333	6,310	6,299
State Categorical Grants	11,770	12,460	12,904	13,401	13,953
<b>Total Revenues</b>	<b>\$ 75,012</b>	<b>\$ 73,915</b>	<b>\$ 76,492</b>	<b>\$ 78,801</b>	<b>\$ 80,773</b>
<b>EXPENDITURES</b>					
Personal Service					
Salaries and Wages	\$ 24,339	\$ 22,430	\$ 24,231	\$ 24,196	\$ 25,615
Pensions	8,270	8,354	8,445	8,546	8,723
Fringe Benefits	8,737	9,058	9,722	10,444	11,240
Subtotal: Personal Service	\$ 41,346	\$ 39,842	\$ 42,398	\$ 43,186	\$ 45,578
Other Than Personal Service					
Medical Assistance	6,365	6,447	6,415	6,415	6,415
Public Assistance	1,379	1,428	1,407	1,413	1,413
All Other <sup>1</sup>	23,146	22,364	22,818	23,307	23,860
Subtotal: Other Than Personal Service	\$ 30,890	\$ 30,239	\$ 30,640	\$ 31,135	\$ 31,688
Debt Service <sup>1,2</sup>	5,704	6,665	7,242	7,582	7,840
FY 2013 Budget Stabilization & Discretionary Transfers <sup>1</sup>	(2,838)	-	-	-	-
FY 2014 Budget Stabilization <sup>2</sup>	1,636	(1,636)	-	-	-
General Reserve	50	600	600	600	600
Subtotal	\$ 76,788	\$ 75,710	\$ 80,880	\$ 82,503	\$ 85,706
Less: Intra-City Expenses	(1,776)	(1,795)	(1,820)	(1,823)	(1,828)
<b>Total Expenditures</b>	<b>\$ 75,012</b>	<b>\$ 73,915</b>	<b>\$ 79,060</b>	<b>\$ 80,680</b>	<b>\$ 83,878</b>
<b>Gap To Be Closed</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,568)</b>	<b>\$ (1,879)</b>	<b>\$ (3,105)</b>

<sup>1</sup> Fiscal Year 2013 Budget Stabilization and Discretionary Transfers total \$2.807 billion, including GO of \$2.727 billion, net equity contribution in bond refunding of \$16 million, and subsidies of \$64 million. In addition, the Fiscal Year 2012 Budget Stabilization included \$31 million for prepayment of Fiscal Year 2014's debt service.

<sup>2</sup> Fiscal Year 2014 Budget Stabilization totals \$1.636 billion, including GO of \$274 million and TFA of \$1.362 billion.