

June 2020

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

REVENUES	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Taxes					
General Property Tax	\$ 29,530	\$ 30,691	\$ 31,842	\$ 32,706	\$ 33,071
Other Taxes	31,541	27,030	31,185	33,236	34,150
Tax Audit Revenue	999	921	721	721	721
Subtotal: Taxes	\$ 62,070	\$ 58,642	\$ 63,748	\$ 66,663	\$ 67,942
Miscellaneous Revenues	7,563	6,960	6,844	6,829	6,829
Unrestricted Intergovernmental Aid	253	-	-	-	-
Less: Intra-City Revenue	(2,228)	(1,842)	(1,837)	(1,834)	(1,834)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 67,643	\$ 63,745	\$ 68,740	\$ 71,643	\$ 72,922
Other Categorical Grants	1,088	975	989	988	986
Inter-Fund Revenues	660	677	675	675	675
Federal Categorical Grants	12,487	7,370	6,966	6,922	6,917
State Categorical Grants	15,882	15,425	16,284	16,739	16,788
Total Revenues	\$ 97,760	\$ 88,192	\$ 93,654	\$ 96,967	\$ 98,288
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 29,743	\$ 29,749	\$ 29,972	\$ 30,536	\$ 30,815
Pensions	9,786	9,932	10,482	10,374	10,070
Fringe Benefits	11,284	10,565	11,456	12,255	13,060
Retiree Health Benefits Trust	(1,000)	(1,600)	-	-	-
Subtotal: Personal Service	\$ 49,813	\$ 48,646	\$ 51,910	\$ 53,165	\$ 53,945
Other Than Personal Service					
Medical Assistance	6,186	5,238	5,915	5,915	5,915
Public Assistance	1,601	1,628	1,651	1,650	1,650
All Other ¹	35,986	30,871	30,939	31,153	31,399
Subtotal: Other Than Personal Service	\$ 43,773	\$ 37,737	\$ 38,505	\$ 38,718	\$ 38,964
Debt Service ^{1,2}	6,784	7,370	8,006	8,711	9,145
FY 2019 Budget Stabilization & Discretionary Transfers ¹	(4,221)	-	-	-	-
FY 2020 Budget Stabilization ²	3,819	(3,819)	-	-	-
Capital Stabilization Reserve	-	-	250	250	250
General Reserve	20	100	1,000	1,000	1,000
Less: Intra-City Expenses	(2,228)	(1,842)	(1,837)	(1,834)	(1,834)
Total Expenditures	\$ 97,760	\$ 88,192	\$ 97,834	\$ 100,010	\$ 101,470
Gap To Be Closed	\$ -	\$ -	\$ (4,180)	\$ (3,043)	\$ (3,182)

¹ Fiscal Year 2019 Budget Stabilization and Discretionary Transfers totals \$4.221 billion, including GO of \$1.702 billion, TFA-FTS of \$2.319 billion and subsidies of \$200 million.

² Fiscal Year 2020 Budget Stabilization totals \$3.819 billion, including GO of \$1.269 billion and TFA-FTS of \$2.550 billion.