

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

REVENUES	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Taxes					
General Property Tax	\$ 16,156	\$ 16,780	\$ 17,423	\$ 17,692	\$ 17,829
Other Taxes	20,276	21,510	22,773	24,018	25,210
Tax Audit Revenue	890	622	621	620	620
Subtotal: Taxes	\$ 37,322	\$ 38,912	\$ 40,817	\$ 42,330	\$ 43,659
Miscellaneous Revenues	6,562	5,912	5,738	5,769	5,819
Unrestricted Intergovernmental Aid	171	14	12	12	12
Less: Intra-City Revenue	(1,834)	(1,616)	(1,498)	(1,502)	(1,502)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 42,206	\$ 43,207	\$ 45,054	\$ 46,594	\$ 47,973
Other Categorical Grants	1,128	1,234	1,142	1,139	1,137
Inter-Fund Revenues	583	558	493	493	493
Total City, Capital IFA & Oth. Cat. Funds	\$ 43,917	\$ 44,999	\$ 46,689	\$ 48,226	\$ 49,603
Federal Categorical Grants	8,206	6,796	5,747	5,675	5,668
State Categorical Grants	11,741	11,282	12,205	12,418	12,834
Total Revenues	\$ 63,864	\$ 63,077	\$ 64,641	\$ 66,319	\$ 68,105
EXPENDITURES					
Personal Service					
Salaries and Wages	\$ 22,275	\$ 21,578	\$ 21,014	\$ 21,332	\$ 21,878
Pensions	6,760	7,612	7,876	7,983	8,086
Fringe Benefits ¹	7,328	7,638	8,056	8,378	8,886
Retiree Health Benefits Trust	(82)	(395)	(672)	-	-
Subtotal - Personal Service	\$ 36,281	\$ 36,433	\$ 36,274	\$ 37,693	\$ 38,850
Other Than Personal Service					
Medical Assistance	\$ 5,140	\$ 5,166	\$ 5,947	\$ 6,171	\$ 6,778
Public Assistance	1,580	1,563	1,603	1,591	1,591
All Other ^{1,2}	19,524	19,522	19,437	20,028	20,573
Subtotal - Other Than Personal Service	\$ 26,244	\$ 26,251	\$ 26,987	\$ 27,790	\$ 28,942
General Obligation, Lease and TFA Debt Service ^{1,2,3}	\$ 5,030	\$ 5,351	\$ 6,294	\$ 6,602	\$ 6,859
General Obligation and TFA Debt Defeasances (Net) ³	(2,726)	-	-	-	-
FY 2009 Budget Stabilization & Discretionary Transfers ¹	(2,813)	-	-	-	-
FY 2010 Budget Stabilization & Discretionary Transfers ²	3,642	(3,642)	-	-	-
General Reserve	40	300	300	300	300
Subtotal	\$ 65,698	\$ 64,693	\$ 69,855	\$ 72,385	\$ 74,951
Less: Intra-City Expenses	(1,834)	(1,616)	(1,498)	(1,502)	(1,502)
Total Expenditures	\$ 63,864	\$ 63,077	\$ 68,357	\$ 70,883	\$ 73,449
Gap To Be Closed	\$ -	\$ -	\$ (3,716)	\$ (4,564)	\$ (5,344)

¹ Fiscal Year 2009 Budget Stabilization and Discretionary Transfers total \$2.813 billion, including Budget Stabilization of \$1.286 billion, lease debt service of \$110 million, Retiree Health Benefits of \$225 million, subsidies of \$643 million, net equity contribution in bond refunding of \$3 million and TFA Grant of \$546 million.

² Fiscal Year 2010 Budget Stabilization and Discretionary Transfers total \$3.642 billion, including Budget Stabilization of \$2.888 billion, TFA of \$371 million and subsidies of \$383 million.

³ FY 2007 GO debt defeasance of \$536 million reduced debt service by \$27 million, \$279 million and \$277 million in FY 2008 through FY 2010, respectively. FY 2008 GO debt defeasance of \$1.986 billion reduced debt service by \$2.036 billion in FY 2010. FY 2007 TFA debt defeasance of \$718 million reduced debt service by \$33 million, \$362 million and \$382 million in FY 2008 through FY 2010, respectively. FY 2007 JSDC debt defeasance of \$65 million reduced debt service by \$34 million and \$31 million in FY 2009 and FY 2010.