

June 2023 Financial Plan

City Funds (\$ in millions)

	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
Gap to be Closed - April 2023 Financial Plan	\$ -	\$ -	\$ (4,196)	\$ (5,952)	\$ (6,977)
<u>Revenue Changes:</u>					
Tax Revenues	\$ 1,891	\$ -	\$ -	\$ -	\$ -
Non-Tax Revenues	161	21	1	1	1
Total Revenue Changes	\$ 2,052	\$ 21	\$ 1	\$ 1	\$ 1
<u>Expense Changes:</u>					
Agency Expense Changes	\$ 27	\$ 1,112	\$ 354	\$ 340	\$ 342
Current Year PEG - Expense	(72)	-	-	-	-
Council Initiatives	-	528	-	-	-
Asylum Seekers	50	-	-	-	-
Asylum Seekers - Federal Shortfall	-	465	-	-	-
State Budget Impact	-	435	557	572	609
Pensions	(305)	-	-	-	-
Debt Service	(62)	(75)	(27)	(27)	(27)
General Reserve	(30)	-	-	-	-
Total Expense Changes	\$ (392)	\$ 2,465	\$ 884	\$ 885	\$ 924
Gap to be Closed Before Prepayments	\$ 2,444	\$ (2,444)	\$ (5,079)	\$ (6,836)	\$ (7,900)
FY 2023 Prepayment	\$ (2,444)	\$ 2,444	\$ -	\$ -	\$ -
Gap to be Closed - June 2023 Financial Plan	\$ -	\$ -	\$ (5,079)	\$ (6,836)	\$ (7,900)