

November 2003

**New York City Financial Plan  
Four Year Financial Plan Revenues and Expenditures  
(\$ in millions)**

<b>REVENUES</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</b>
Taxes				
General Property Tax	\$ 11,274	\$ 11,576	\$ 11,999	\$ 12,443
Other Taxes	14,619	13,943	14,414	14,949
Tax Audit Revenue	545	506	506	506
Miscellaneous Revenues	4,319	4,869	4,205	4,173
Unrestricted Intergovernmental Aid	831	585	585	585
Less: Intra-City Revenue	(1,179)	(1,100)	(1,099)	(1,098)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)
Subtotal: City Funds	\$ 30,394	\$ 30,364	\$ 30,595	\$ 31,543
Other Categorical Grants	901	778	798	813
Inter-Fund Revenues	342	326	319	315
Total City Funds & Inter-Fund Revenues	\$ 31,637	\$ 31,468	\$ 31,712	\$ 32,671
Federal Categorical Grants	5,056	4,513	4,495	4,506
State Categorical Grants	8,328	8,261	8,245	8,317
Total Revenues	\$ 45,021	\$ 44,242	\$ 44,452	\$ 45,494
<b>EXPENDITURES</b>				
Personal Service				
Salaries and Wages	\$ 16,603	\$ 16,356	\$ 16,352	\$ 16,354
Pensions	2,555	3,165	3,958	4,335
Fringe Benefits	4,801	5,058	5,348	5,644
Subtotal - Personal Service	23,959	24,579	25,658	26,333
Other Than Personal Service				
Medical Assistance	4,123	4,541	4,747	4,944
Public Assistance	2,351	2,246	2,254	2,255
Pay-As-You-Go Capital	200	200	200	200
All Other	12,272	12,050	12,256	12,458
Subtotal - Other Than Personal Service	18,946	19,037	19,457	19,857
Debt Service	2,582	3,485	3,726	3,965
Budget Stabilization Account	413	(213)	(200)	-
General Reserve	300	300	300	300
Total Expenditures	\$ 46,200	\$ 47,188	\$ 48,941	\$ 50,455
Less: Intra-City Expenses	(1,179)	(1,100)	(1,099)	(1,098)
Total Expenditures	\$ 45,021	\$ 46,088	\$ 47,842	\$ 49,357
<b>Gap To Be Closed</b>	\$ -	\$ (1,846)	\$ (3,390)	\$ (3,863)