

November 2024 Financial Plan

City Funds (\$ in millions)

	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>
Gap to be Closed - June 2024 Financial Plan	\$ -	\$ (5,503)	\$ (5,592)	\$ (6,469)
Revenue Changes:				
Tax Revenues	\$ 201	\$ -	\$ -	\$ -
Non-Tax Revenues	41	(5)	(5)	-
Unrestricted Aid	14	-	-	-
Total Revenue Changes	\$ 256	\$ (5)	\$ (5)	\$ -
Expense Changes:				
Agency Expense Changes	\$ 1,224	\$ 376	\$ 347	\$ 340
Projected PS & OTPS Savings	(168)	-	-	-
Asylum Seekers	(436)	(59)	-	-
Pensions	(279)	(245)	(364)	(556)
Debt Service	(181)	(27)	(8)	83
Total Expense Changes	\$ 160	\$ 45	\$ (25)	\$ (133)
Gap to be Closed Before Prepayments	\$ 96	\$ (5,553)	\$ (5,572)	\$ (6,336)
FY 2025 Prepayment	\$ (96)	\$ 96	\$ -	\$ -
Gap to be Closed - November 2024 Financial Plan	\$ -	\$ (5,457)	\$ (5,572)	\$ (6,336)

<i>Total Asylum Seekers Plan</i>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>
City Funds	\$ 2,996	\$ 2,941	\$ 2,000	\$ 500
State Funds	1,317	1,000	1,000	350
Federal Funds	60	59	-	-
Total	\$ 4,373	\$ 4,000	\$ 3,000	\$ 850