

TABLE 11.1

**New York City Aggregate Budget**

## Four-Year Financial Plan (\$ in Millions)

	FY 2013	FY 2014	FY 2015	FY 2016
<i>Revenues</i>				
Taxes:				
General Property Tax.....	\$18,354	\$18,956	\$19,617	\$20,259
Other Taxes.....	24,503	25,445	26,799	28,022
Tax Audit Revenue.....	724	706	706	706
Subtotal – Taxes.....	\$43,581	\$45,107	\$47,122	\$48,987
Miscellaneous Revenues.....	7,278	6,221	6,206	6,309
Unrestricted Intergovernmental Aid.....	—	—	—	—
Less: Intra-City Revenues.....	(1,596)	(1,595)	(1,598)	(1,603)
Disallowances Against Categorical Grants...	(15)	(15)	(15)	(15)
Subtotal City Funds.....	\$49,248	\$49,718	\$51,715	\$53,678
Other Categorical Grants.....	923	919	916	902
Inter-Fund Revenues.....	538	510	509	509
Federal Categorical Grants.....	6,595	6,473	6,373	6,372
State Categorical Grants.....	11,413	11,713	12,119	12,628
Total Revenues.....	\$68,717	\$69,333	\$71,632	\$74,089
<i>Expenditures</i>				
Personal Services				
Salaries and Wages.....	\$21,735	\$21,959	\$22,192	\$22,554
Pensions.....	8,145	8,181	8,084	8,166
Fringe Benefits.....	8,452	9,043	9,647	10,323
Retiree Health Benefits Trust.....	(1,000)	(1,000)	—	—
Subtotal – Personal Service.....	\$37,332	\$38,183	\$39,923	\$41,043
Other Than Personal Service				
Medical Assistance.....	\$6,283	\$6,366	\$6,447	\$6,416
Public Assistance.....	1,274	1,279	1,279	1,279
All Other <sup>1</sup> .....	20,599	21,169	21,789	22,355
Subtotal – Other Than Personal Service.....	\$28,156	\$28,814	\$29,515	\$30,050
General Obligation, Lease and	6,129	6,799	7,172	7,450
TFA Debt Service <sup>1 2</sup> .....				
FY 2012 Budget Stabilization &	(1,728)	—	—	—
Discretionary Transfers <sup>1</sup> .....				
FY 2013 Budget Stabilization <sup>2</sup> .....	124	(124)	—	—
General Reserve.....	300	300	300	300
Subtotal.....	\$70,313	\$73,972	\$76,910	\$78,843
Less: Intra-City Expenses.....	(1,596)	(1,595)	(1,598)	(1,603)
Total Expenditures.....	\$68,717	\$72,377	\$75,312	\$77,240
<b>Gap To Be Closed.....</b>	<b>\$—</b>	<b>(\$3,044)</b>	<b>(\$3,680)</b>	<b>(\$3,151)</b>

Notes: 1. Fiscal Year 2012 Budget Stabilization and Discretionary Transfers total \$1.728 billion, including GO of \$1.664 billion and subsidies of \$64 million.

2. Fiscal Year 2013 Budget Stabilization totals \$124 million.

Source: [http://www.nyc.gov/html/omb/downloads/pdf/mm5\\_12.pdf](http://www.nyc.gov/html/omb/downloads/pdf/mm5_12.pdf), Accessed July 3, 2013.