

Checkbook
General Fund Cash Flow Projections
February-FY 2013
Projected Budget 2015-2018

| General Fund (in millions) | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Comments |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------------------------------|
| Available Financial Reserves, beginning of period | 56.9 | 56.5 | 52.2 | 42.4 | 30.2 | 16.4 | |
| <i>Revenues</i> | | | | | | | |
| Property Tax Revenue | 108.8 | 109.7 | 110.5 | 111.4 | 112.2 | 113.0 | minimum growth |
| Transfer Tax Revenue | 18.4 | 18.0 | 18.9 | 19.8 | 20.8 | 21.9 | 90% budget cap 14-18 |
| RTT-Debt Service | 1.7 | 2.6 | 0.0 | 0.0 | 0.0 | 0.0 | |
| Other Revenues/Transfers | 36.6 | 34.6 | 35.3 | 36.0 | 36.7 | 37.5 | 2.0% Growth in 15-18 |
| Total Revenue | 165.5 | 164.9 | 164.7 | 167.2 | 169.7 | 172.4 | |
| | | -0.6 | -0.2 | 2.5 | 2.5 | 2.6 | \$ Growth |
| <i>Expenditures</i> | | | | | | | |
| Personnel Costs | 121.1 | 129.0 | 133.5 | 138.2 | 143.0 | 148.0 | 3.5% Annual Growth |
| Non-Personnel Costs | 19.6 | 19.9 | 20.5 | 21.1 | 21.7 | 22.4 | 3.0% Annual Growth |
| <i>Debt Service</i> | 23.0 | 20.3 | 20.5 | 20.1 | 18.8 | 19.1 | 2016/2018(\$10.0) Bond Issues |
| Total Expenditures | 163.7 | 169.2 | 174.5 | 179.4 | 183.6 | 189.5 | |
| | | 5.5 | 5.3 | 4.9 | 4.2 | 6.0 | \$ Growth |
| Revenue over Exp./Transfers | 1.8 | (4.3) | (9.8) | (12.2) | (13.8) | (17.2) | \$57.3million shortfall |
| % of Budget Shortfall | -1.1% | 2.5% | 5.6% | 6.8% | 7.5% | 9.1% | from 2014 through 2018 |
| RTT Excess Transfer Out | (2.2) | | | | | | |
| Available Financial Reserves | 56.5 | 52.2 | 42.4 | 30.2 | 16.4 | (0.8) | |