

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

<b>General Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	56.9	54.7	50.4	40.6	28.4	14.6	
<i>Revenues</i>							
Property Tax Revenue	108.8	109.7	110.5	111.4	112.2	113.0	<b>minimum growth</b>
Transfer Tax Revenue	18.4	18.0	18.9	19.8	20.8	21.9	<b>90% budget cap 14-18</b>
RTT-Reserve	1.7	2.6	0.0	0.0	0.0	0.0	
Other Revenues/Transfers	34.7	34.6	35.3	36.0	36.7	37.5	<b>2.0% Growth in 15-18</b>
<b>Total Revenue</b>	<b>163.6</b>	<b>164.9</b>	<b>164.7</b>	<b>167.2</b>	<b>169.7</b>	<b>172.4</b>	
		<b>1.3</b>	<b>-0.2</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>\$ Growth</b>
<i>Expenditures</i>							
Personnel Costs	120.5	129.0	133.5	138.2	143.0	148.0	<b>3.5% Annual Growth</b>
Non-Personnel Costs	20.1	19.9	20.5	21.1	21.7	22.4	<b>3.0% Annual Growth</b>
Debt Service	23.0	20.3	20.5	20.1	18.8	19.1	<b>2016/2018(\$10.0) Bond Issues</b>
<b>Total Expenditures</b>	<b>163.6</b>	<b>169.2</b>	<b>174.5</b>	<b>179.4</b>	<b>183.6</b>	<b>189.5</b>	
		<b>5.6</b>	<b>5.3</b>	<b>4.9</b>	<b>4.2</b>	<b>6.0</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	<b>0.0</b>	<b>(4.3)</b>	<b>(9.8)</b>	<b>(12.2)</b>	<b>(13.8)</b>	<b>(17.2)</b>	<b>\$57.3million shortfall</b>
<b>% of Budget Shortfall</b>	<b>0.0%</b>	<b>2.5%</b>	<b>5.6%</b>	<b>6.8%</b>	<b>7.5%</b>	<b>9.1%</b>	<b>from 2014 through 2018</b>
<b>RTT Excess Transfer Out</b>	<b>(2.2)</b>						
<b>Available Financial Reserves</b>	<b>54.7</b>	<b>50.4</b>	<b>40.6</b>	<b>28.4</b>	<b>14.6</b>	<b>(2.6)</b>	