

**Checkbook**  
**General Fund Cash Flow Projections**  
**November-FY 2013**  
**Projected Budget 2014-2017**

**Preliminary-Unaudited**

<b>General Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	56.9	57.0	51.3	40.1	25.4	
<b>Revenues</b>						
Property Tax Revenue	108.8	109.3	109.8	110.4	110.9	minimum growth
Transfer Tax Revenue	17.5	17.5	18.4	19.3	20.3	90% cap- 5% growth
RTT-Debt Service	1.7	1.7	0.0	0.0	0.0	
Other Revenues	37.9	36.4	37.1	37.9	38.6	2.0% Growth in 15-17
<b>Total Revenue</b>	<b>165.9</b>	<b>164.9</b>	<b>165.3</b>	<b>167.6</b>	<b>169.8</b>	
		-1.0	0.4	2.2	2.3	\$ Growth
<b>Expenditures</b>						
Personnel Costs	121.3	128.5	133.6	139.0	144.5	4.0% Annual Growth
Non-Personnel Costs	20.2	21.8	22.5	23.1	23.8	3.0% Annual Growth
<i>Debt Service</i>	23.0	20.3	20.5	20.1	18.8	2016 (\$10.0) Bond Issues
<b>Total Expenditures</b>	<b>164.5</b>	<b>170.6</b>	<b>176.6</b>	<b>182.2</b>	<b>187.2</b>	
		6.1	6.0	5.6	5.0	\$ Growth
<b>Revenue over Exp./Transfers</b>	1.4	(5.7)	(11.2)	(14.7)	(17.3)	<b>\$48.9million shortfall</b>
<b>% of Budget Shortfall</b>	<b>-0.9%</b>	<b>3.3%</b>	<b>6.4%</b>	<b>8.0%</b>	<b>9.3%</b>	<b>from 2014 through 2017</b>
<b>RTT Excess Transfer Out</b>	(1.3)					
<b>Available Financial Reserves</b>	<b>57.0</b>	<b>51.3</b>	<b>40.1</b>	<b>25.4</b>	<b>8.1</b>	