

General Fund Cash Flow Scenario

April FY 2010

Projections based on 2011 Budget

General Fund (in millions)	Projections											Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	48.4	47.4	40.4	24.5	5.2	(14.9)	
Revenues												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.4	107.0	108.1	109.2	110.2	111.3	1.0% Annual Growth
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	3.6	3.7	3.8	3.9	3.9	4.0	1.0% Annual Growth
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	16.4	15.2	14.3	15.0	16.6	18.2	90% RTT Cap
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	34.5	34.9	35.9	37.0	38.1	39.3	Growth in 2011/2012
Total Revenue	142.7	155.1	153.8	164.0	144.1	160.9	160.8	162.1	165.1	168.9	172.8	
Expenditures												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.6	121.3	129.9	135.1	140.5	146.1	4.0% Annual Growth
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	19.6	20.8	21.6	22.5	23.4	24.3	4.0% Annual Growth
Debt Service	11.4	12.4	13.5	16.8	20.6	21.0	22.7	23.3	23.4	21.4	21.6	2012 Bond Issue
Transfers Out	20.7	4.4	5.7	4.0	3.9	3.7	3.0	3.2	3.4	3.6	3.8	
Total Expenditures	168.3	156.9	162.7	166.6	169.2	161.9	167.8	178.0	184.4	188.9	195.9	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(25.1)	(1.0)	(7.0)	(15.9)	(19.3)	(20.0)	(23.0)	\$85.2million shortfall
% of Budget Shortfall					14.8%	0.6%	4.2%	8.9%	10.5%	10.6%	11.8%	from 2011 through 2015
Available Financial Reserves,	86.8	85.0	76.1	73.5	48.4	47.4	40.4	24.5	5.2	-14.9	-37.9	

(A) FY 2012-FY 2015 assumes return of rollbacks.

* FY 2011 subject to 90% RTT Cap of \$15.2 million