

# General Fund Cash Flow Scenario

## August FY 2011

### Projections based on 2011 Budget

General Fund (in millions)	Projections											Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
<b>Available Financial Reserves, beginning of period*</b>	112.4	86.8	85.0	76.1	73.5	48.4	49.4	44.8	32.8	17.9	2.1	
<i>Revenues</i>												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.1	106.8	107.9	108.9	110.0	111.1	<b>1.0% Annual Growth</b>
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	4.2	3.9	4.0	4.1	4.2	4.2	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	17.9	15.2	16.2	17.0	17.9	18.8	<b>5% RTT Growth</b>
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	39.0	35.2	36.3	37.3	38.5	39.6	<b>3% Growth in 2011/2012</b>
<b>Total Revenue</b>	<b>142.7</b>	<b>155.1</b>	<b>153.8</b>	<b>164.0</b>	<b>144.1</b>	<b>167.2</b>	<b>161.1</b>	<b>164.3</b>	<b>167.4</b>	<b>170.6</b>	<b>173.7</b>	
<i>Expenditures</i>												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	118.9	120.4	129.2	134.4	139.7	145.3	<b>4.0% Annual Growth</b>
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	17.7	20.1	20.6	21.1	21.6	22.2	<b>2.5% Annual Growth</b>
<i>Debt Service</i>	11.4	12.4	13.5	16.8	20.6	21.0	22.7	23.3	23.4	21.4	21.6	<b>2012 Bond Issue</b>
Transfers Out	20.7	4.4	5.7	4.0	3.9	8.6	2.5	3.2	3.4	3.6	3.8	
<b>Total Expenditures</b>	<b>168.3</b>	<b>156.9</b>	<b>162.7</b>	<b>166.6</b>	<b>169.2</b>	<b>166.2</b>	<b>165.7</b>	<b>176.3</b>	<b>182.3</b>	<b>186.4</b>	<b>192.9</b>	
<b>Revenue over Exp./Transfers</b>	<b>(25.6)</b>	<b>(1.8)</b>	<b>(8.9)</b>	<b>(2.6)</b>	<b>(25.1)</b>	<b>1.0</b>	<b>(4.6)</b>	<b>(12.0)</b>	<b>(14.9)</b>	<b>(15.8)</b>	<b>(19.2)</b>	<b>\$66.5million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>-0.6%</b>	<b>2.8%</b>	<b>6.8%</b>	<b>8.2%</b>	<b>8.5%</b>	<b>10.0%</b>	<b>from 2011 through 2015</b>
<b>Available Financial Reserves,</b>	<b>86.8</b>	<b>85.0</b>	<b>76.1</b>	<b>73.5</b>	<b>48.4</b>	<b>49.4</b>	<b>44.8</b>	<b>32.8</b>	<b>17.9</b>	<b>2.1</b>	<b>-17.1</b>	

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

(B) FY 2010 refelects unaudited numbers as of 8/31/2010.