

# General Fund Cash Flow Scenario

## October 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	50.0	45.0	35.0	20.4	3.2	
<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	3.9	4.0	4.0	4.1	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	17.9	15.2	15.7	16.1	16.6	17.1	<b>3.0% RTT Growth</b>
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	39.0	35.4	36.1	36.8	37.6	38.3	<b>2.0% Growth in 12-15</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>161.3</b>	<b>163.6</b>	<b>165.9</b>	<b>168.2</b>	<b>170.6</b>	
<i>Expenditures</i>												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	118.9	120.3	127.6	132.7	138.0	143.5	<b>4.0% Annual Growth</b>
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	17.7	19.9	20.5	21.1	21.7	22.4	<b>3.0% Annual Growth</b>
<i>Debt Service</i>	11.4	12.4	13.5	16.8	20.6	21.0	22.6	22.0	23.1	22.2	22.4	<b>2014 Bond Issue</b>
Transfers Out	20.7	4.4	5.7	4.0	3.9	8.0	3.5	3.5	3.5	3.5	3.5	
<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>165.6</b>	<b>166.3</b>	<b>173.6</b>	<b>180.4</b>	<b>185.5</b>	<b>191.8</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>1.6</b>	<b>(5.0)</b>	<b>(10.0)</b>	<b>(14.5)</b>	<b>(17.2)</b>	<b>(21.2)</b>	<b>\$67.9million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>-1.0%</b>	<b>3.0%</b>	<b>5.8%</b>	<b>8.1%</b>	<b>9.3%</b>	<b>11.1%</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>50.0</b>	<b>45.0</b>	<b>35.0</b>	<b>20.4</b>	<b>3.2</b>	<b>-18.0</b>	

(A) FY 2012-FY 2015 assumes return of salary/benefit rollbacks. Same unfunded positions as FY 2011. No COLA in out years.

\* FY 2010 refelects unaudited numbers as of 10/31/2010.