

# General Fund Cash Flow Scenario

November 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	44.0	31.5	14.8	(4.5)	
<i>Revenues</i>												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.1	106.8	107.7	108.8	109.9	111.0	<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	4.0	4.1	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	14.3	15.1	15.8	16.6	<b>90% of projected</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>162.1</b>	<b>164.7</b>	<b>167.3</b>	<b>170.0</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	20.9	21.5	22.2	22.8	23.5	<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>167.3</b>	<b>174.6</b>	<b>181.5</b>	<b>186.6</b>	<b>193.0</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>(6.0)</b>	<b>(12.5)</b>	<b>(16.7)</b>	<b>(19.2)</b>	<b>(23.0)</b>	<b>\$77.4million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>-1.0%</b>	<b>3.6%</b>	<b>7.2%</b>	<b>9.2%</b>	<b>10.3%</b>	<b>11.9%</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>44.0</b>	<b>31.5</b>	<b>14.8</b>	<b>-4.5</b>	<b>-27.4</b>	

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