

General Fund Cash Flow Scenario

March 2009

Projections based on 2010 Recommended Budget

General Fund (in millions)	Projections										Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	46.2	35.7	18.6	(1.5)	(24.2)	
Revenues											
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.3	106.4	107.5	108.5	109.6	110.7	1.0% Annual Growth
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	3.6	3.6	3.7	3.7	3.7	1.0% Annual Growth
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.6	14.9	15.6	17.2	18.9	20.8	Growth in 2011
Total Other Revenues	37.5	43.1	44.6	44.7	35.2	32.9	33.2	34.2	35.2	36.3	Growth in 2011
Total Revenue	142.7	155.1	153.8	164.0	140.2	157.8	159.9	163.6	167.5	171.5	
Expenditures											
Personnel Costs (A)	110.0	114.9	122.2	122.8	121.6	123.2	128.1	133.3	138.6	144.1	4.0% Annual Growth
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.1	20.7	21.5	22.4	23.3	24.2	4.0% Annual Growth
Debt Service											
Transfers Out	20.7	4.4	5.7	4.0	3.9	3.3	4.7	4.8	4.9	5.0	
Total Expenditures	168.3	156.9	162.7	166.6	167.5	168.3	177.1	183.7	190.2	194.7	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(27.3)	(10.5)	(17.1)	(20.1)	(22.7)	(23.2)	\$93.6 million shortfall
% of Budget Shortfall					16.3%	6.2%	9.7%	10.9%	11.9%	11.9%	from 2010 through 2014
Available Financial Reserves,	86.8	85.0	76.1	73.5	46.2	35.7	18.6	-1.5	-24.2	-47.5	

(A) Assumes \$4.8 million annually in personnel costs savings through FY 2014 resulting from layoffs/reductions in force.