

General Fund Cash Flow Projections

January-FY 2012

Projected Budget 2013-2017

| General Fund (in millions) | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Comments |
|--|--------------|--------------|--------------|--------------|--------------|--------------|-------------------------------------|
| Available Financial Reserves, beginning of period | 52.8 | 54.0 | 48.9 | 39.3 | 26.1 | 11.3 | |
| <i>Revenues</i> | | | | | | | |
| Total Property Tax Revenue | 108.2 | 109.1 | 109.9 | 110.7 | 111.6 | 112.4 | minimum growth |
| Total Transfer Tax Revenue | 16.0 | 16.2 | 17.0 | 17.9 | 18.8 | 19.8 | 90% cap- 5% growth |
| RTT-Debt Service | 1.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| Total Other Revenues | 38.0 | 38.9 | 39.7 | 40.5 | 41.3 | 42.1 | 2.0% Growth in 13-17 |
| Total Revenue | 163.9 | 164.2 | 166.6 | 169.1 | 171.6 | 174.3 | |
| | | 0.3 | 2.4 | 2.5 | 2.5 | 2.7 | \$ Growth |
| <i>Expenditures</i> | | | | | | | |
| Personnel Costs | 119.6 | 123.9 | 131.0 | 136.2 | 141.7 | 147.4 | 4.0% Annual Growth |
| Non-Personnel Costs/Transfers | 22.5 | 22.3 | 23.0 | 23.7 | 24.4 | 25.1 | 3.0% Annual Growth |
| <i>Debt Service</i> | 20.6 | 23.1 | 22.2 | 22.4 | 20.4 | 19.2 | 2014/2016 \$12.5M Bond Issue |
| Total Expenditures | 162.7 | 169.3 | 176.2 | 182.3 | 186.5 | 191.7 | |
| | | 6.6 | 6.9 | 6.1 | 4.2 | 5.2 | \$ Growth |
| Revenue over Exp./Transfers | 1.2 | (5.1) | (9.6) | (13.2) | (14.8) | (17.3) | \$60.1 million shortfall |
| % of Budget Shortfall | | 3.0% | 5.4% | 7.3% | 8.0% | 9.0% | from 2013 through 2017 |
| Available Financial Reserves | 54.0 | 48.9 | 39.3 | 26.1 | 11.3 | (6.1) | |