

General Fund Cash Flow Scenario
September FY 2011
Projections based on 2011 Budget

General Fund (in millions)	Projections											Comments
	2005	2006	2007	2008	2009	2010*	2011	2012	2013	2014	2015	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	48.4	49.9	45.1	35.9	22.6	8.4	
Revenues												
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	1.0% Annual Growth
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	1.0% Annual Growth
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	5% RTT Growth
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	39.0	34.9	35.9	37.0	38.1	39.3	3% Growth in 2011/2012
Total Revenue	142.7	155.1	153.8	164.0	144.1	167.2	160.8	164.0	167.1	170.2	173.4	
Expenditures												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	118.9	120.4	127.6	132.7	138.0	143.5	4.0% Annual Growth
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	2.5% Annual Growth
Debt Service	11.4	12.4	13.5	16.8	20.6	21.0	22.6	22.0	23.1	21.2	21.4	2012 Bond Issue
Transfers Out	20.7	4.4	5.7	4.0	3.9	8.1	2.5	3.0	3.5	3.5	3.5	
Total Expenditures	168.3	156.9	162.7	166.6	169.2	165.7	165.6	173.2	180.4	184.4	190.6	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(25.1)	1.5	(4.8)	(9.2)	(13.3)	(14.1)	(17.2)	\$58.6million shortfall
% of Budget Shortfall					14.8%	-0.9%	2.9%	5.3%	7.4%	7.7%	9.0%	from 2011 through 2015
Available Financial Reserves,	86.8	85.0	76.1	73.5	48.4	49.9	45.1	35.9	22.6	8.4	-8.8	

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

* FY 2010 refelects unaudited numbers as of 8/31/2010.

Sewer Fund Cash Flow Projections
September FY 2011
Projections based on 2011 Budget

	Projections											
Sewer Fund (in millions)	2005	2006	2007	2008	2009	2010*	2011	2012	2013	2014	2015	Comments
Available Financial Reserves, beginning of period*	81.4	70.2	5.7	13.2	14.6	11.5	13.7	12.5	7.9	1.8	(5.3)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.0	56.1	56.7	57.2	57.8	58.4	1.0% annual growth 12-15
Other	9.1	6.0	11.7	9.7	8.7	11.0	9.4	9.6	9.8	10.0	10.2	2.0% annual growth 12-15
Total Revenue	45.9	57.9	64.7	60.9	58.4	64.0	65.5	66.2	67.0	67.8	68.6	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.1	16.5	18.1	18.8	19.6	20.4	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	35.6	37.4	37.0	37.9	38.9	39.8	2.5% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	12.8	15.7	16.4	16.4	16.5	2012 Bond Issue
<i>Transfers Out</i>	2.0	66.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total Expenditures	57.1	122.4	57.2	59.5	61.5	61.8	66.7	70.8	73.1	74.9	76.7	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.1)	2.2	(1.2)	(4.6)	(6.1)	(7.1)	(8.2)	\$27.2million shortfall 11-15
% of Budget Shortfall							1.8%	6.4%	8.4%	9.5%	10.6%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.5	13.7	12.5	7.9	1.8	(5.3)	(13.4)	

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

(B) Retroactive FY 10 payment to City of Wilmington in FY 2011

* FY 2010 reflects unaudited numbers as of 8/31/2010.