

## General Fund Cash Flow Scenario

December FY 2011

Projections based on 2011 Budget

General Fund (in millions)	2011	2012	2013	2014	2015	Comments
Available Financial Reserves, beginning of period*	50.0	45.1	34.1	18.9	1.3	
<b>Revenues</b>						
Total Property Tax Revenue	106.4	107.7	108.8	109.9	111.0	1.0% Annual Growth
Total Other Taxes	3.9	3.9	4.0	4.0	4.1	1.0% Annual Growth
Total Transfer Tax Revenue	15.7	15.8	16.6	17.4	18.3	90% cap-growth 12-15
Total Other Revenues	35.2	35.9	36.6	37.4	38.1	2% Growth in 12-15
<b>Total Revenue</b>	<b>161.2</b>	<b>163.3</b>	<b>166.0</b>	<b>168.7</b>	<b>171.4</b>	
		<b>2.1</b>	<b>2.6</b>	<b>2.7</b>	<b>2.8</b>	<b>\$ Growth</b>
<b>Expenditures</b>						
Personnel Costs (A)	119.9	128.4	133.5	138.9	144.4	4.0% Annual Growth
Non-Personnel Costs	20.1	20.7	21.3	22.0	22.6	3% Annual Growth
<b>Debt Service</b>	<b>22.6</b>	<b>22.0</b>	<b>23.1</b>	<b>22.2</b>	<b>22.4</b>	<b>2014 Bond Issue</b>
Transfers Out	3.5	3.2	3.2	3.3	3.3	
<b>Total Expenditures</b>	<b>166.1</b>	<b>174.3</b>	<b>181.2</b>	<b>186.3</b>	<b>192.8</b>	
		<b>8.2</b>	<b>6.9</b>	<b>5.2</b>	<b>6.4</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	<b>(4.9)</b>	<b>(11.0)</b>	<b>(15.2)</b>	<b>(17.7)</b>	<b>(21.3)</b>	<b>\$70.1million shortfall</b>
<b>% of Budget Shortfall</b>	<b>3.0%</b>	<b>6.3%</b>	<b>8.4%</b>	<b>9.5%</b>	<b>11.1%</b>	<b>from 2011 through 2015</b>
Available Financial Reserves,	45.1	34.1	18.9	1.3	-20.1	

(A) FY 2012 assumes return of sal/ben rollbacks.

**Sewer Fund Cash Flow Projections**  
**December FY 2011**  
**Projections based on 2011 Budget**

Sewer Fund (in millions)	2011	2012	2013	2014	2015	Comments
<b>Available Financial Reserves, beginning of period*</b>	13.7	12.8	8.3	0.9	(8.7)	
<i>Revenues</i>						
Current Sewer Charges Collection	54.6	55.1	55.7	56.3	56.8	<b>1.0% annual growth 12-15</b>
Other	9.6	10.7	10.8	10.9	11.0	<b>1.0% annual growth 12-15</b>
<b>Total Revenue</b>	<b>64.2</b>	<b>65.8</b>	<b>66.5</b>	<b>67.2</b>	<b>67.8</b>	
		<b>1.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>\$ Growth</b>
<i>Expenditures</i>						
Total Personnel Costs(A)	16.2	18.1	18.8	19.6	20.4	<b>4% annual growth</b>
Total Non-Personnel Costs (B).	35.5	36.6	37.7	38.8	40.0	<b>2.5% annual growth</b>
Debt Service	13.4	15.7	17.4	18.4	18.5	<b>2014 Bond Issue</b>
<i>Transfers Out</i>	0.0	0.0	0.0	0.0	0.0	
<b>Total Expenditures</b>	<b>65.1</b>	<b>70.4</b>	<b>73.9</b>	<b>76.8</b>	<b>78.8</b>	
		<b>5.3</b>	<b>3.5</b>	<b>2.9</b>	<b>2.0</b>	<b>\$ Growth</b>
<b>Revenue over Expenditures</b>	<b>(0.9)</b>	<b>(4.5)</b>	<b>(7.4)</b>	<b>(9.6)</b>	<b>(11.0)</b>	<b>\$33.4 million shortfall 11-15</b>
<b>% of Budget Shortfall</b>	<b>1.4%</b>	<b>6.4%</b>	<b>10.0%</b>	<b>12.5%</b>	<b>13.9%</b>	
<b>Available Financial Reserves</b>	<b>12.8</b>	<b>8.3</b>	<b>0.9</b>	<b>(8.7)</b>	<b>(19.7)</b>	

(A) FY 2012 assumes return of sal/ben rollbacks.