

**Checkbook**  
**General Fund Cash Flow Projections**  
**As of 5/31/2016**  
**Fiscal Years 2016-2020**

| General Fund (in millions)                        | 2016           | 2017           | 2018            | 2019           | 2020           | Comments                            |
|---|----------------|----------------|-----------------|----------------|----------------|-------------------------------------|
| <b>Available Financial Reserves,</b>              | \$ 45.6        | \$ 37.3        | \$ 34.7         | \$ 26.5        | \$ 16.0        |                                     |
| <b>Revenues/Reserves</b>                          |                |                |                 |                |                |                                     |
| Property Tax Revenue                              | \$111.5        | \$113.3        | \$ 114.7        | \$116.2        | \$117.6        | <b>Assessment Growth</b>            |
| Transfer Tax Revenue                              | \$ 29.0        | \$ 25.8        | \$ 27.1         | \$ 28.4        | \$ 29.9        | <b>90% Budget Estimate 17-20</b>    |
| Other Revenues                                    | \$ 41.5        | \$ 41.4        | \$ 42.2         | \$ 43.1        | \$ 43.9        | <b>2.0% Growth in 18-20</b>         |
| Subtotal Revenues                                 | \$182.0        | \$180.5        | \$ 184.0        | \$187.7        | \$191.4        |                                     |
| Use of RTT Reserves                               | \$4.2          | \$4.9          | \$2.5           | \$2.5          | \$2.5          |                                     |
| Use of Available Financial Reserves               | \$2.1          | \$3.4          | \$9.0           | \$11.3         | \$12.6         |                                     |
| <b>Total Revenue/Use of Reserves</b>              | <b>\$188.3</b> | <b>\$188.8</b> | <b>\$ 195.5</b> | <b>\$201.5</b> | <b>\$206.5</b> |                                     |
| <b>Expenditures</b>                               |                |                |                 |                |                |                                     |
| Personnel Costs **                                | \$141.2        | \$143.4        | \$ 148.4        | \$153.6        | \$159.0        | <b>3.5% Annual Growth</b>           |
| Non-Personnel Costs                               | \$ 18.3        | \$ 23.9        | \$ 24.4         | \$ 24.9        | \$ 25.4        | <b>2.0% Annual Growth</b>           |
| Debt Service                                      | \$ 17.6        | \$ 17.5        | \$ 19.3         | \$ 19.6        | \$ 18.7        | <b>2018/2020(\$20.0) Bond Issue</b> |
| <b>Total Expenditures</b>                         | <b>\$177.1</b> | <b>\$184.8</b> | <b>\$ 192.1</b> | <b>\$198.1</b> | <b>\$203.1</b> |                                     |
| <b>Revenue/Reserves over Expenditures</b>         | \$ 11.2        | \$ 4.0         | \$ 3.4          | \$ 3.4         | \$ 3.4         |                                     |
| <b>Transfer to Capital</b>                        | \$ (5.8)       | \$ (3.4)       | \$ (3.4)        | \$ (3.4)       | \$ (3.4)       |                                     |
| <b>Net Change</b>                                 | <b>\$5.4</b>   | <b>\$0.6</b>   | <b>\$0.0</b>    | <b>\$0.0</b>   | <b>\$0.0</b>   |                                     |
| PY Purchase Order Cancellations                   | \$ 0.8         | \$ 0.8         | \$ 0.8          | \$ 0.8         | \$ 0.8         |                                     |
| Available Financial Reserve Before Designate      | \$ 49.7        |                |                 |                |                |                                     |
| <i>Economic Development Fund Designate</i>        | \$ (7.5)       |                |                 |                |                |                                     |
| <i>RTT Excess Reserve Designate</i>               | \$ (4.9)       |                |                 |                |                |                                     |
| Available Financial Reserve (TSR) After Designate | \$ 37.3        | \$ 34.7        | \$ 26.5         | \$ 16.0        | \$4.2          |                                     |

(TSR)-Tax Stabilization Reserve