

**Checkbook**  
**General Fund Cash Flow Projections**  
**As of 10/31/2016**  
**Fiscal Years 2017-2020**

| General Fund (in millions)                         | 2017           | 2018            | 2019           | 2020           | Comments                            |
|--|----------------|-----------------|----------------|----------------|-------------------------------------|
| <b>Available Financial Reserves,</b>               | \$ 35.0        | \$ 33.2         | \$ 27.5        | \$ 17.0        |                                     |
| <b>Revenues/Reserves</b>                           |                |                 |                |                |                                     |
| Property Tax Revenue                               | \$113.3        | \$ 114.7        | \$116.2        | \$117.6        | <b>Assessment Growth</b>            |
| Transfer Tax Revenue                               | \$ 27.0        | \$ 29.0         | \$ 30.0        | \$ 31.0        | <b>Estimate 17-20</b>               |
| Other Revenues                                     | \$ 42.3        | \$ 43.1         | \$ 44.0        | \$ 44.9        | <b>2.0% Growth in 18-20</b>         |
| Subtotal Revenues                                  | \$182.6        | \$ 186.9        | \$190.2        | \$193.5        |                                     |
| Use of RTT Reserves                                | \$4.3          | \$4.0           | \$2.0          | \$2.0          |                                     |
| Use of Available Financial Reserves                | \$3.4          | \$6.5           | \$11.3         | \$12.9         |                                     |
| <b>Total Revenue/Use of Reserves</b>               | <b>\$190.3</b> | <b>\$ 197.4</b> | <b>\$203.5</b> | <b>\$208.4</b> |                                     |
| <b>Expenditures</b>                                |                |                 |                |                |                                     |
| Personnel Costs                                    | \$143.0        | \$ 149.0        | \$154.2        | \$159.6        | <b>3.5% Annual Growth</b>           |
| Non-Personnel Costs                                | \$ 23.7        | \$ 24.2         | \$ 24.7        | \$ 25.2        | <b>2.0% Annual Growth</b>           |
| Debt Service                                       | \$ 17.5        | \$ 19.2         | \$ 19.6        | \$ 18.6        | <b>2018/2020(\$20.0) Bond Issue</b> |
| <b>Total Expenditures</b>                          | <b>\$184.2</b> | <b>\$ 192.4</b> | <b>\$198.5</b> | <b>\$203.4</b> |                                     |
| <b>Revenue/Reserves over Expenditures</b>          | \$ 6.1         | \$ 5.0          | \$ 5.0         | \$ 5.0         |                                     |
| <b>Transfer to Capital/Grant</b>                   | \$ (4.0)       | \$ (5.0)        | \$ (5.0)       | \$ (5.0)       |                                     |
| <b>Net Change</b>                                  | <b>\$2.1</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         |                                     |
| Available Financial Reserve Before Designate*      | \$ 34.5        | \$ 27.5         | \$ 17.0        | \$ 4.9         |                                     |
| <i>Economic Development Fund Designate</i>         |                |                 |                |                |                                     |
| <i>RTT Excess Reserve Designate</i>                | \$ (1.3)       |                 |                |                |                                     |
| Available Financial Reserve (TSR) After Designate* | \$ 33.2        | \$ 27.5         | \$ 17.0        | \$ 4.9         |                                     |
| Rainy Day Reserve-General Fund                     | \$ 36.0        | \$ 36.5         | \$ 37.0        | \$ 37.5        |                                     |
| Total TSR and Rainy Day Reserve Resrve             | \$ 69.2        | \$ 64.0         | \$ 54.0        | \$ 42.4        |                                     |

(TSR)-Tax Stabilization Reserve