

**Checkbook**  
**General Fund Cash Flow Projections**  
**May - FY 2013**  
**Projected Budget 2015-2018**

<b>General Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	56.9	54.5	52.5	45.1	35.3	24.1	
<i>Revenues</i>							
Property Tax Revenue	109.0	109.7	110.5	111.4	112.2	113.0	<b>minimum growth</b>
Transfer Tax Revenue**	19.3	18.0	18.9	19.8	20.8	21.9	<b>90% budget estimate 14-18</b>
RTT-Reserve	1.7	2.6	0.0	0.0	0.0	0.0	
Other Revenues/Transfers	35.0	34.6	35.3	36.0	36.7	37.5	<b>2.0% Growth in 15-18</b>
<b>Total Revenue</b>	<b>165.0</b>	<b>164.9</b>	<b>164.7</b>	<b>167.2</b>	<b>169.7</b>	<b>172.4</b>	
		<b>-0.1</b>	<b>-0.2</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>\$ Growth</b>
<i>Expenditures</i>							
Personnel Costs	120.9	126.9	131.3	135.9	140.7	145.6	<b>3.5% Annual Growth</b>
Non-Personnel Costs	20.4	19.7	20.3	20.9	21.5	22.2	<b>3.0% Annual Growth</b>
Debt Service	23.0	20.3	20.5	20.1	18.8	19.1	<b>2016/2018(\$10.0) Bond Issues</b>
<b>Total Expenditures</b>	<b>164.3</b>	<b>166.9</b>	<b>172.1</b>	<b>176.9</b>	<b>181.0</b>	<b>186.9</b>	
		<b>2.6</b>	<b>5.2</b>	<b>4.8</b>	<b>4.1</b>	<b>5.9</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	<b>0.7</b>	<b>(2.0)</b>	<b>(7.4)</b>	<b>(9.7)</b>	<b>(11.3)</b>	<b>(14.5)</b>	<b>\$44.9million shortfall</b>
<b>% of Budget Shortfall</b>	<b>-0.4%</b>	<b>1.2%</b>	<b>4.3%</b>	<b>5.5%</b>	<b>6.2%</b>	<b>7.8%</b>	<b>from 2014 through 2018</b>
<b>RTT Excess Transfer Out</b>	<b>(3.1)</b>						
<b>Available Financial Reserves *</b>	<b>54.5</b>	<b>52.5</b>	<b>45.1</b>	<b>35.3</b>	<b>24.1</b>	<b>9.5</b>	