

**Checkbook**  
**General Fund Cash Flow Projections**  
**December-FY 2013**  
**Projected Budget 2014-2017**

<b>General Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	56.9	56.9	51.7	41.9	29.6	
<b>Revenues</b>						
Property Tax Revenue	108.8	109.5	110.3	111.1	112.0	minimum growth
Transfer Tax Revenue	18.0	17.6	18.5	19.4	20.4	90% cap- 5% growth
RTT-Debt Service	1.7	1.7	0.0	0.0	0.0	
Other Revenues/Transfers	37.3	37.0	37.7	38.5	39.3	2.0% Growth in 15-17
<b>Total Revenue</b>	<b>165.8</b>	<b>165.8</b>	<b>166.5</b>	<b>169.0</b>	<b>171.6</b>	
		<b>0.0</b>	<b>0.7</b>	<b>2.5</b>	<b>2.6</b>	<b>\$ Growth</b>
<b>Expenditures</b>						
Personnel Costs	121.4	128.4	132.9	137.5	142.4	3.5% Annual Growth
Non-Personnel Costs	19.6	22.3	23.0	23.7	24.4	3.0% Annual Growth
<b>Debt Service</b>	<b>23.0</b>	<b>20.3</b>	<b>20.5</b>	<b>20.1</b>	<b>18.8</b>	<b>2016 (\$10.0) Bond Issues</b>
<b>Total Expenditures</b>	<b>164.0</b>	<b>171.0</b>	<b>176.4</b>	<b>181.3</b>	<b>185.5</b>	
		<b>7.0</b>	<b>5.4</b>	<b>4.9</b>	<b>4.2</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	1.8	(5.2)	(9.8)	(12.3)	(13.9)	<b>\$41.2million shortfall</b>
<b>% of Budget Shortfall</b>	<b>-1.1%</b>	<b>3.0%</b>	<b>5.6%</b>	<b>6.8%</b>	<b>7.5%</b>	<b>from 2014 through 2017</b>
<b>RTT Excess Transfer Out</b>	(1.8)					
<b>Available Financial Reserves</b>	<b>56.9</b>	<b>51.7</b>	<b>41.9</b>	<b>29.6</b>	<b>15.7</b>	