

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

**Preliminary-Unaudited**

<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	57.3	51.7	42.3	29.5	
<b>Revenues</b>						
Property Tax Revenue	108.8	109.1	109.6	110.2	110.7	minimum growth
Transfer Tax Revenue	17.0	17.3	18.2	19.1	20.0	90% cap- 5% growth
RTT-Debt Service	1.7	0.0	0.0	0.0	0.0	
Other Revenues	38.2	37.8	38.6	39.3	40.1	2.0% Growth in 15-17
<b>Total Revenue</b>	<b>165.7</b>	<b>164.2</b>	<b>166.3</b>	<b>168.6</b>	<b>170.9</b>	
		-1.5	2.2	2.2	2.3	\$ Growth
<b>Expenditures</b>						
Personnel Costs	120.9	127.5	132.6	137.9	143.4	4.0% Annual Growth
Non-Personnel Costs	20.6	22.0	22.7	23.3	24.0	3.0% Annual Growth
<i>Debt Service</i>	23.0	20.3	20.5	20.1	18.8	2016 (\$10.0) Bond Issues
<b>Total Expenditures</b>	<b>164.5</b>	<b>169.8</b>	<b>175.8</b>	<b>181.3</b>	<b>186.3</b>	
		5.3	6.0	5.6	4.9	\$ Growth
<b>Revenue over Exp./Transfers</b>	1.2	(5.6)	(9.4)	(12.8)	(15.4)	<b>\$43.2million shortfall</b>
<b>% of Budget Shortfall</b>	<b>-0.7%</b>	<b>3.3%</b>	<b>5.4%</b>	<b>7.0%</b>	<b>8.3%</b>	<b>from 2014 through 2017</b>
<b>RTT Excess Transfer Out</b>	(0.8)					
<b>Available Financial Reserves</b>	<b>57.3</b>	<b>51.7</b>	<b>42.3</b>	<b>29.5</b>	<b>14.1</b>	