

General Fund Cash Flow Scenario

September FY 2010

Projections based on 2010 Estimated Budget

General Fund (in millions)	Projections										Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	48.4	44.0	29.9	13.7	(4.2)	
<i>Revenues</i>											
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.5	107.6	108.6	109.7	110.8	1.0% Annual Growth
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	3.6	3.6	3.7	3.7	3.7	1.0% Annual Growth
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	15.4	16.2	17.8	19.6	21.5	Growth in 2011
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	32.1	33.1	34.7	36.5	38.3	Growth in 2011
Total Revenue	142.7	155.1	153.8	164.0	144.1	157.6	160.4	164.8	169.4	174.3	
<i>Expenditures</i>											
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.9	127.0	132.1	137.4	142.9	4.0% Annual Growth
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	19.3	20.1	20.9	21.7	22.6	4.0% Annual Growth
<i>Debt Service</i>	11.4	12.4	13.5	16.8	20.6	21.1	22.7	23.3	23.4	21.4	
Transfers Out	20.7	4.4	5.7	4.0	3.9	3.7	4.7	4.8	4.9	5.0	
Total Expenditures	168.3	156.9	162.7	166.6	169.2	162.0	174.5	181.1	187.4	191.8	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(25.1)	(4.4)	(14.1)	(16.2)	(17.9)	(17.5)	\$65.7 million shortfall
% of Budget Shortfall					14.8%	2.7%	8.1%	9.0%	9.6%	9.1%	from 2011 through 2014
Available Financial Reserves,	86.8	85.0	76.1	73.5	48.4	44.0	29.9	13.7	-4.2	-21.7	

(A) FY 2011-FY 2014 assumes return of rollbacks.

Sewer Fund Cash Flow Projections
September FY 2010
Projections based on 2010 Estimated Budget

Sewer Fund (in millions)	Projections										Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
Available Financial Reserves, beginning of period*	81.4	70.2	5.7	13.2	14.6	11.5	10.2	6.6	0.0	(8.3)	
Revenues											
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	54.9	55.4	56.0	56.6	57.1	1.0% annual growth 11-14
Other	9.1	6.0	11.7	9.7	8.7	8.8	8.9	9.0	9.1	9.2	1.0% annual growth 11-14
Total Revenue	45.9	57.9	64.7	60.9	58.4	63.7	64.3	65.0	65.6	66.3	
Expenditures											
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	16.0	17.2	17.9	18.6	19.3	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	37.9	37.9	39.4	41.0	42.6	4% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	12.8	14.3	14.3	13.4	
Transfers Out	2.0	66.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total Expenditures	57.1	122.4	57.2	59.5	61.5	65.0	67.9	71.6	73.9	75.4	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.1)	(1.3)	(3.6)	(6.6)	(8.3)	(9.1)	\$27.6 million shortfall 11-14
% of Budget Shortfall					5.0%	2.0%	5.2%	9.3%	11.2%	12.1%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.5	10.2	6.6	0.0	(8.3)	(17.3)	

(A) FY 2011-FY 2014 assumes return of rollbacks.

(B) Assumes retroactive payment(\$ 2.0 estimated for 08,09,10) to City of Wilmington and \$0.5 Fox Point Settlement in FY 2010.