

**General Fund Cash Flow Scenario**  
**May FY 2010**  
**Projections based on 2011 Budget**

General Fund (in millions)	Projections											Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
<b>Available Financial Reserves, beginning of period*</b>	112.4	86.8	85.0	76.1	73.5	48.4	48.4	41.4	25.5	6.2	(13.9)	
<b>Revenues</b>												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.1	107.0	108.1	109.2	110.2	111.3	<b>1.0% Annual Growth</b>
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	4.0	3.7	3.8	3.9	3.9	4.0	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	17.1	15.2	14.3	15.0	16.6	18.2	<b>90% RTT Cap</b>
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	35.3	34.9	35.9	37.0	38.1	39.3	<b>Growth in 2011/2012</b>
<b>Total Revenue</b>	<b>142.7</b>	<b>155.1</b>	<b>153.8</b>	<b>164.0</b>	<b>144.1</b>	<b>162.5</b>	<b>160.8</b>	<b>162.1</b>	<b>165.1</b>	<b>168.9</b>	<b>172.8</b>	
<b>Expenditures</b>												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.8	121.3	129.9	135.1	140.5	146.1	<b>4.0% Annual Growth</b>
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	20.0	20.8	21.6	22.5	23.4	24.3	<b>4.0% Annual Growth</b>
<b>Debt Service</b>	11.4	12.4	13.5	16.8	20.6	21.0	22.7	23.3	23.4	21.4	21.6	<b>2012 Bond Issue</b>
Transfers Out	20.7	4.4	5.7	4.0	3.9	3.7	3.0	3.2	3.4	3.6	3.8	
<b>Total Expenditures</b>	<b>168.3</b>	<b>156.9</b>	<b>162.7</b>	<b>166.6</b>	<b>169.2</b>	<b>162.5</b>	<b>167.8</b>	<b>178.0</b>	<b>184.4</b>	<b>188.9</b>	<b>195.9</b>	
<b>Revenue over Exp./Transfers</b>	<b>(25.6)</b>	<b>(1.8)</b>	<b>(8.9)</b>	<b>(2.6)</b>	<b>(25.1)</b>	<b>-</b>	<b>(7.0)</b>	<b>(15.9)</b>	<b>(19.3)</b>	<b>(20.0)</b>	<b>(23.0)</b>	<b>\$85.2million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>0.0%</b>	<b>4.2%</b>	<b>8.9%</b>	<b>10.5%</b>	<b>10.6%</b>	<b>11.8%</b>	<b>from 2011 through 2015</b>
<b>Available Financial Reserves,</b>	<b>86.8</b>	<b>85.0</b>	<b>76.1</b>	<b>73.5</b>	<b>48.4</b>	<b>48.4</b>	<b>41.4</b>	<b>25.5</b>	<b>6.2</b>	<b>-13.9</b>	<b>-36.9</b>	

(A) FY 2012-FY 2015 assumes return of rollbacks.

\* FY 2011 subject to 90% RTT Cap of \$15.2 million

**Sewer Fund Cash Flow Projections**  
**May FY 2010**  
**Projections based on 2011 Budget**

	Projections											
Sewer Fund (in millions)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Comments
<b>Available Financial Reserves, beginning of period*</b>	81.4	70.2	5.7	13.2	14.6	11.5	10.6	10.6	4.9	(2.3)	(10.2)	
<b>Revenues</b>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	52.7	56.1	56.7	57.2	57.8	58.4	1.0% annual growth 12-15
Other	9.1	6.0	11.7	9.7	8.7	9.6	9.6	9.7	9.8	9.9	10.0	1.0% annual growth 12-15
<b>Total Revenue</b>	<b>45.9</b>	<b>57.9</b>	<b>64.7</b>	<b>60.9</b>	<b>58.4</b>	<b>62.3</b>	<b>65.7</b>	<b>66.4</b>	<b>67.0</b>	<b>67.7</b>	<b>68.4</b>	
<b>Expenditures</b>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.7	16.9	18.2	18.9	19.7	20.5	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	36.4	36.0	37.4	38.9	40.5	42.1	4% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	12.8	16.4	16.4	15.4	15.4	2012 Bond Issue
Transfers Out	2.0	66.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total Expenditures</b>	<b>57.1</b>	<b>122.4</b>	<b>57.2</b>	<b>59.5</b>	<b>61.5</b>	<b>63.2</b>	<b>65.7</b>	<b>72.0</b>	<b>74.3</b>	<b>75.6</b>	<b>78.0</b>	
<b>Revenue over Expenditures</b>	<b>(11.2)</b>	<b>(64.5)</b>	<b>7.5</b>	<b>1.4</b>	<b>(3.1)</b>	<b>(0.9)</b>	<b>-</b>	<b>(5.7)</b>	<b>(7.2)</b>	<b>(7.9)</b>	<b>(9.6)</b>	<b>\$30.4 million shortfall 11-15</b>
<b>% of Budget Shortfall</b>					<b>5.0%</b>	<b>1.4%</b>	<b>0.0%</b>	<b>7.9%</b>	<b>9.8%</b>	<b>10.4%</b>	<b>12.3%</b>	
<b>Available Financial Reserves</b>	<b>70.2</b>	<b>5.7</b>	<b>13.2</b>	<b>14.6</b>	<b>11.5</b>	<b>10.6</b>	<b>10.6</b>	<b>4.9</b>	<b>(2.3)</b>	<b>(10.2)</b>	<b>(19.8)</b>	

(A) FY 2012-FY 2015 assumes return of rollbacks.

(B) Assumes retroactive payment(\$ 2.0 estimated for 08,09,10) to City of Wilmington FY 2010