

General Fund Cash Flow Scenario

June 2009

Projections based on 2010 Approved 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	45.6	38.9	22.2	2.5	(19.8)	
<i>Revenues</i>											
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.4	107.5	108.5	109.6	110.7	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	16.6	14.9	15.6	17.2	18.9	20.8	Growth in 2011
Total Other Revenues	37.5	43.1	44.6	44.7	35.7	32.9	33.9	34.9	36.0	37.0	Growth in 2011
Total Revenue	142.7	155.1	153.8	164.0	140.8	157.8	160.6	164.4	168.2	172.3	
<i>Expenditures</i>											
Personnel Costs (A)	110.0	114.9	122.2	122.8	121.6	119.1	128.1	133.2	138.6	144.1	4.0% Annual Growth
Non-Personnel Costs	26.2	25.2	21.3	23.0	22.2	21.0	21.8	22.7	23.6	24.6	4.0% Annual Growth
<i>Debt Service</i>	11.4	12.4	13.5	16.8	20.9	21.1	22.7	23.3	23.4	21.4	
Transfers Out	20.7	4.4	5.7	4.0	4.0	3.3	4.7	4.8	4.9	5.0	
Total Expenditures	168.3	156.9	162.7	166.6	168.7	164.5	177.3	184.0	190.5	195.1	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(27.9)	(6.7)	(16.7)	(19.7)	(22.3)	(22.8)	\$88.2 million shortfall
% of Budget Shortfall					16.5%	4.1%	9.4%	10.7%	11.7%	11.7%	from 2010 through 2014
Available Financial Reserves,	86.8	85.0	76.1	73.5	45.6	38.9	22.2	2.5	-19.8	-42.6	

(A) Assumes personnel costs savings for FY 2010 resulting from layoffs/reductions in force/salary rollbacks.

Sewer Fund Cash Flow Projections
May 2009
Projections based on 2010 Approved 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	11.3	12.7	11.0	6.2	(0.2)	
Revenues											
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	50.2	55.9	56.5	57.0	57.6	58.2	1.0% annual growth 11-14
Other	9.1	6.0	11.7	9.7	8.7	8.9	9.0	9.1	9.2	9.3	1.0% annual growth 11-14
Total Revenue	45.9	57.9	64.7	60.9	58.9	64.8	65.4	66.1	66.8	67.4	
Expenditures											
Total Personnel Costs (A)	14.7	15.3	15.8	17.3	16.7	16.3	17.0	17.6	18.3	19.1	4% annual growth
Total Non-Personnel Costs	33.8	33.2	33.7	34.6	35.7	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	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	62.2	63.4	67.2	70.9	73.1	74.6	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.3)	1.4	(1.7)	(4.8)	(6.4)	(7.2)	\$20.1 million shortfall 11-14
% of Budget Shortfall					5.3%	-2.2%	2.6%	6.7%	8.7%	9.6%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.3	12.7	11.0	6.2	(0.2)	(7.3)	

(A) Assumes personnel costs savings for FY 2010 resulting from layoffs/reductions in force/salary rollbacks.

NOTE:

CHANGES RESULTING FROM CITY OF WILMINGTON SEWER NEGOTIATIONS NOT INCLUDED IN PROJECTIONS