

## 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	
<b>Available Financial Reserves, beginning of period*</b>	112.4	86.8	85.0	76.1	73.5	48.4	41.7	25.2	6.4	(14.3)	
<b>Revenues</b>											
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.4	107.5	108.5	109.6	110.7	<b>1.0% Annual Growth</b>
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	3.6	3.6	3.7	3.7	3.7	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	16.9	14.9	15.6	17.2	18.9	20.8	<b>Growth in 2011</b>
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	32.9	33.9	35.6	37.4	39.2	<b>Growth in 2011</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>157.8</b>	<b>160.6</b>	<b>165.0</b>	<b>169.6</b>	<b>174.5</b>	
<b>Expenditures</b>											
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	119.1	127.9	133.0	138.3	143.9	<b>4.0% Annual Growth</b>
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	21.0	21.8	22.7	23.6	24.6	<b>4.0% Annual Growth</b>
<b>Debt Service</b>	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	3.3	4.7	4.8	4.9	5.0	
<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>164.5</b>	<b>177.1</b>	<b>183.8</b>	<b>190.3</b>	<b>194.8</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>(6.7)</b>	<b>(16.5)</b>	<b>(18.8)</b>	<b>(20.6)</b>	<b>(20.4)</b>	<b>\$76.3 million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>4.1%</b>	<b>9.3%</b>	<b>10.2%</b>	<b>10.9%</b>	<b>10.5%</b>	<b>from 2011 through 2014</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>41.7</b>	<b>25.2</b>	<b>6.4</b>	<b>-14.3</b>	<b>-34.7</b>	

(A) FY 2011-FY 2014 assumes return of employee givebacks.

**Sewer Fund Cash Flow Projections**  
**June 2009**  
**Projections based on 2010 Approved Budget**

Sewer Fund (in millions)	Projections										Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
<b>Available Financial Reserves, beginning of period*</b>	81.4	70.2	5.7	13.2	14.6	11.5	10.9	6.6	(0.8)	(9.9)	
<b>Revenues</b>											
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	55.9	56.5	57.0	57.6	58.2	<b>1.0% annual growth 11-14</b>
Other	9.1	6.0	11.7	9.7	8.7	8.9	9.0	9.1	9.2	9.3	<b>1.0% annual growth 11-14</b>
<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>64.8</b>	<b>65.4</b>	<b>66.1</b>	<b>66.8</b>	<b>67.4</b>	
<b>Expenditures</b>											
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	16.3	17.4	18.1	18.8	19.6	<b>4% annual growth</b>
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	38.0	39.5	41.1	42.7	44.5	<b>4% annual growth</b>
Debt Service***	6.6	7.4	7.7	7.6	9.8	11.1	12.8	14.3	14.3	13.4	
<b>Transfers Out**</b>	2.0	66.5	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>65.4</b>	<b>69.7</b>	<b>73.5</b>	<b>75.9</b>	<b>77.4</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>(0.6)</b>	<b>(4.3)</b>	<b>(7.4)</b>	<b>(9.1)</b>	<b>(10.0)</b>	<b>\$30.8 million shortfall 11-14</b>
<b>% of Budget Shortfall</b>					<b>5.0%</b>	<b>0.9%</b>	<b>6.1%</b>	<b>10.1%</b>	<b>12.0%</b>	<b>12.9%</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>10.9</b>	<b>6.6</b>	<b>(0.8)</b>	<b>(9.9)</b>	<b>(19.9)</b>	

(A) FY 2011-FY 2014 assumes return of employee givebacks.

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