

General Fund Cash Flow Scenario

January FY 2010

Projections based on 2010 Estimated Budget

General Fund (in millions)	Projections											Comments
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	48.4	45.6	33.8	16.5	(4.2)	(25.6)	
<i>Revenues</i>												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.5	107.0	108.1	109.2	110.2	111.3	1.0% Annual Growth
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	3.6	3.8	3.8	3.9	3.9	4.0	1.0% Annual Growth
Total Transfer Tax Revenue ¹	35.3	40.5	35.5	32.0	16.9	15.9	15.2	14.3	15.0	16.6	18.2	90% RTT Cap
Total Other Revenues	37.5	43.1	44.6	44.7	38.7	32.9	34.0	35.0	36.1	37.2	38.3	Growth in 2011/2012
Total Revenue	142.7	155.1	153.8	164.0	144.1	158.9	160.0	161.2	164.1	167.9	171.8	
<i>Expenditures</i>												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.9	124.8	129.8	135.0	140.4	146.0	4.0% Annual Growth
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	19.1	21.3	22.2	23.0	24.0	24.9	4.0% Annual Growth
<i>Debt Service</i>	11.4	12.4	13.5	16.8	20.6	21.0	22.7	23.3	23.4	21.4	21.6	2012 Bond Issue
Transfers Out	20.7	4.4	5.7	4.0	3.9	3.7	3.0	3.2	3.4	3.6	3.8	
Total Expenditures	168.3	156.9	162.7	166.6	169.2	161.7	171.8	178.4	184.8	189.3	196.3	
Revenue over Exp./Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(25.1)	(2.8)	(11.8)	(17.3)	(20.7)	(21.4)	(24.5)	\$95.7 million shortfall
% of Budget Shortfall					14.8%	1.7%	6.9%	9.7%	11.2%	11.3%	12.5%	from 2011 through 2015
Available Financial Reserves,	86.8	85.0	76.1	73.5	48.4	45.6	33.8	16.5	-4.2	-25.6	-50.1	

(A) FY 2011-FY 2015 assumes return of rollbacks.

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

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

	Projections											
Sewer Fund (in millions)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Comments
Available Financial Reserves, beginning of period*	81.4	70.2	5.7	13.2	14.6	11.5	9.6	6.4	(1.9)	(11.8)	(22.4)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.7	54.2	54.8	55.3	55.9	56.4	1.0% annual growth 12-15
Other	9.1	6.0	11.7	9.7	8.7	8.6	10.0	10.1	10.2	10.3	10.4	1.0% annual growth 12-15
Total Revenue	45.9	57.9	64.7	60.9	58.4	62.3	64.2	64.9	65.5	66.2	66.8	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.8	17.7	18.4	19.1	19.9	20.7	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	37.3	36.9	38.4	39.9	41.5	43.2	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
<i>Transfers Out</i>	2.0	66.5	0.0	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	64.2	67.4	73.2	75.5	76.8	79.3	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.1)	(1.9)	(3.2)	(8.3)	(9.9)	(10.6)	(12.4)	\$44.4 million shortfall 11-15
% of Budget Shortfall					5.0%	3.0%	4.7%	11.3%	13.2%	13.8%	15.7%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.5	9.6	6.4	(1.9)	(11.8)	(22.4)	(34.9)	

(A) FY 2011-FY 2015 assumes return of rollbacks.

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