

## General Fund Cash Flow Scenario

April 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	47.4	40.4	24.5	5.2	(14.9)	
<i>Revenues</i>												
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.4	106.4	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	3.6	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	16.4	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	34.5	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>160.9</b>	<b>160.8</b>	<b>162.1</b>	<b>165.1</b>	<b>168.9</b>	<b>172.8</b>	
<i>Expenditures</i>												
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.6	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	19.6	20.8	21.6	22.5	23.4	24.3	<b>4.0% Annual Growth</b>
<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	<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>161.9</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>(1.0)</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>0.6%</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>47.4</b>	<b>40.4</b>	<b>24.5</b>	<b>5.2</b>	<b>-14.9</b>	<b>-37.9</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**  
**April 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	11.1	11.1	5.4	(1.8)	(9.7)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.7	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	8.7	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>62.4</b>	<b>65.7</b>	<b>66.4</b>	<b>67.0</b>	<b>67.7</b>	<b>68.4</b>	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.8	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	35.9	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
<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	
<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>62.8</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>(0.4)</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>0.6%</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>11.1</b>	<b>11.1</b>	<b>5.4</b>	<b>(1.8)</b>	<b>(9.7)</b>	<b>(19.3)</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