

## General Fund Cash Flow Scenario

August FY 2010

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	43.5	29.1	12.5	(5.8)	
<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	32.5	33.5	35.1	36.9	38.8	<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>157.4</b>	<b>160.2</b>	<b>164.6</b>	<b>169.2</b>	<b>174.0</b>	
<b>Expenditures</b>											
Personnel Costs (A)	110.0	114.9	122.2	122.8	123.0	117.9	126.8	131.9	137.1	142.6	<b>4.0% Annual Growth</b>
Non-Personnel Costs	26.2	25.2	21.3	23.0	21.7	19.6	20.4	21.2	22.0	22.9	<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	3.7	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>162.3</b>	<b>174.6</b>	<b>181.2</b>	<b>187.5</b>	<b>192.0</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>(4.9)</b>	<b>(14.4)</b>	<b>(16.6)</b>	<b>(18.3)</b>	<b>(18.0)</b>	<b>\$67.3 million shortfall</b>
<b>% of Budget Shortfall</b>					<b>14.8%</b>	<b>3.0%</b>	<b>8.2%</b>	<b>9.1%</b>	<b>9.8%</b>	<b>9.4%</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>43.5</b>	<b>29.1</b>	<b>12.5</b>	<b>-5.8</b>	<b>-23.8</b>	

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

**Sewer Fund Cash Flow Projections**  
**August FY 2010**  
**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	10.3	5.3	(2.8)	(12.6)	
<b>Revenues</b>											
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	54.9	55.4	56.0	56.6	57.1	<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>63.8</b>	<b>64.4</b>	<b>65.1</b>	<b>65.7</b>	<b>66.4</b>	
<b>Expenditures</b>											
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	16.0	17.2	17.9	18.6	19.3	<b>4% annual growth</b>
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	37.9	39.4	41.0	42.6	44.3	<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>	<b>2.0</b>	<b>66.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
<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>65.0</b>	<b>69.4</b>	<b>73.2</b>	<b>75.5</b>	<b>77.1</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>(1.2)</b>	<b>(5.0)</b>	<b>(8.1)</b>	<b>(9.8)</b>	<b>(10.7)</b>	<b>\$30.8 million shortfall 11-14</b>
<b>% of Budget Shortfall</b>					<b>5.0%</b>	<b>1.8%</b>	<b>7.2%</b>	<b>11.1%</b>	<b>13.0%</b>	<b>13.9%</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>10.3</b>	<b>5.3</b>	<b>(2.8)</b>	<b>(12.6)</b>	<b>(23.3)</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 and \$0.5 Fox Point Settlement in FY 2010.