

Multi-Year Revenue and Expenditure Forecast Scenarios

Multi-Year Revenue and Expenditure Projections

Multi-year revenue and expenditure projections have been developed as estimates of future City surpluses and shortfalls in order to examine how decisions made in the current budget could affect the City's future financial situation in a variety of potential revenue scenarios.

The tables and graphs on the following pages show the budget surpluses or shortfalls that would occur over the next ten fiscal years as a result of low medium and high revenue growth scenarios relative to projected expenditures. All estimates include policy changes included in the City Manager's Approved FY 2011 budget.

The City's website has a computer model containing these forecast estimates that allows the user to make his/her own assumptions about the rates of change in revenues and expenditures and experiment with alternative ways to balance the budget. You are invited to view and use this model at alexandriava.gov/Budget.

Resolution 2368

Resolution 2368, approved by Council on November, 2009, requires a special analysis from the City Manager to show expected revenues and expenditures for FY 2012. The analysis included in the Approved budget must contain:

- a. Revenue estimates at the same level of detail as shown in the long-range forecast section of the budget document, including three forecast estimates – high, mid, and low level.
- b. Revenue estimates that assume the same tax rates as those prepared for FY 2011 in the base budget.
- c. Expenditure estimates at the same level of detail as provided in the long range forecast section of the budget document.
- d. A detailed estimate of the impact in FY 2012 of any recommended expenditures in the FY 2011 base budget.
- e. The impact on FY 2012 revenues and expenditures of any of the options for additional operating and CIP expenditures Approved under the authority of section 11 of the resolution which allows options for additional operating and budget expenditures above the base budget.
- f. A general discussion of the types of actions that might be necessary to balance the FY 2012 budget if there is a projected deficit for that year.

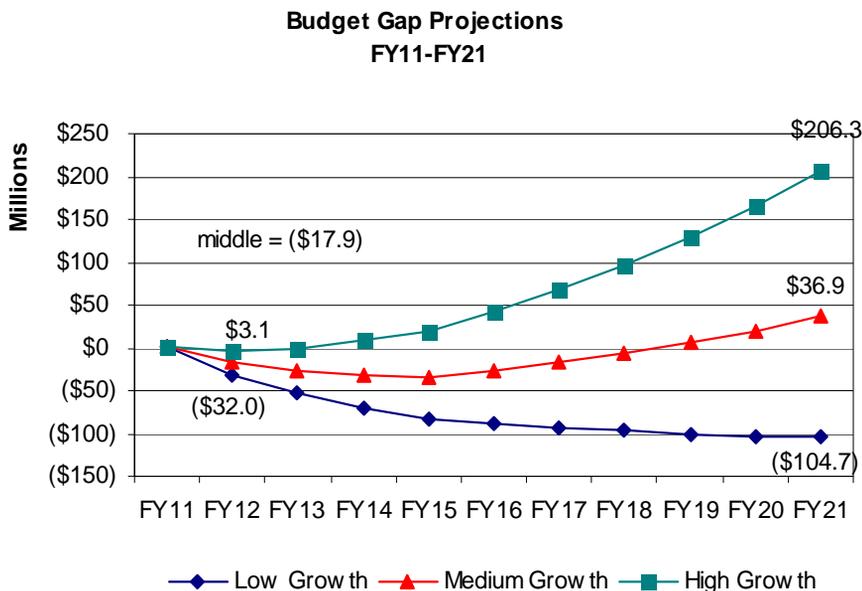
Forecast Scenarios

Multi-Year Revenue and Expenditure Projections

Balancing the Budget in FY 2012

In the City's mid-range estimate for revenues and expenditures, the FY 2012 budget forecast includes a shortfall of \$17.9 million. Most of the deficit is due to expenditure increases; revenues are projected to be almost flat compared to FY 2011 in this scenario. The worst case forecast is a \$32.0 million deficit. The best case forecast scenario is a \$3.1 million deficit. For FY 2012, the model assumes no market rate adjustment for employees in FY 2012 and no increases to most non-personnel expenditures.

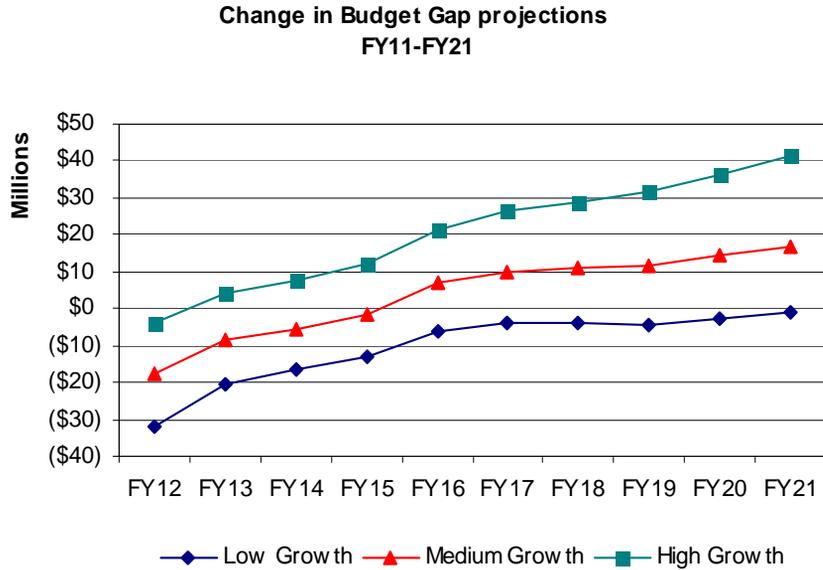
In order to balance the FY 2012 budget, it will probably be necessary again to do a combination of revenue and tax increases and expenditure reductions. The exact balance between the two types of actions would be determined by Council. Over the last several years, the City has increased the real estate tax in part to compensate for decreases in real estate assessments. The city has also increased other taxes where it has the authority such as the meals tax, transient lodging tax, and established an admission tax. The City has also made an effort to match fees and revenues to the costs of services. On the expenditure side, the City has reduced expenses by cancelling or deferring salary increases, reducing staff, and increasing city employee's cost share of benefits such as medical insurance. In some cases, the City has eliminated lower priority services and reduced service levels. The City has deferred capital projects; however, in reality maintaining existing public facilities and infrastructure is a high priority and a need exists to improve or expand some facilities or infrastructure. Lastly, the City could defer pension and OPEB contributions or tap the City's fund balances heavily, although these actions are likely not be recommended. They would be financially unsustainable and a threat to the City's Triple A bond ratings.



Forecast Scenarios

Multi-Year Revenue and Expenditure Projections

The graph below shows the annual change in budget gap projections. According to the forecast model, assuming no tax changes, under the high growth scenario, the gap will disappear in FY 2013, under the medium growth scenario, the budget gap will disappear in FY 2015, and under the low growth scenario the budget gap will disappear around FY 2021. All scenarios show steadily narrowing gaps. The rate at which the gaps close depends mostly on how quickly real estate assessments begin to grow again and at what rate.



Forecast Scenarios

Multi-Year Revenue and Expenditure Projections

Impact of FY 2011 policy changes on the FY 2012 budget

Resolution 2368, passed by City Council in November, requires the City Manager to provide a detailed estimate of the impact in FY 2012 of recommended expenditures in the FY 2011 base budget. The chart below shows the impact of expenditure changes to the FY 2011 budget on FY 2012 expenditures. All changes are included in the long-term forecast models.

	FY 12 before policy changes	FY 12 after policy changes	Change to FY 12 budget
Increases			
FY 2011 Step Increase Effect on Salary and Benefits in FY 2012	228,818,356	232,967,000	4,148,644
Debt Service	38,804,824	42,989,000	4,184,176
Whitter Park operating costs	-	304,000	304,000
Depreciation, New Ambulances	-	90,000	90,000
Human Resources Systems Operations Cost	-	274,590	274,590
Contractual Services to Defend Assessments	-	156,550	156,550
Tree Maintenance and Replacement	-	189,064	189,064
Establishment of Emergency Communications Department	-	192,273	192,273
Two new peak time medic units operating cost	-	392,381	392,381
Add Administrative Specialist to Fire Department	-	102,958	102,958
Add Public Defender Pay Supplement	-	23,440	23,440
Senior Appraiser (Real Estate)	-	101,700	101,700
Reconciliation Position (Finance)	-	71,000	71,000
Fort Ward position	-	25,000	25,000
Decreases			
Health Insurance Employee Cost Sharing	21,838,906	21,027,511	(811,395)
Other Post-employee Benefit (OPEB) contribution	3,000,000	1,800,000	(1,200,000)

Forecast Scenarios

Revenue Growth Scenarios

Three different scenarios of revenue growth have been developed for the period of FY 2011 through FY 2021 based on varying assumptions about the rate of increase for each of the revenue categories listed below. Each scenario is based on Approved FY 2011 tax and fee rates. All projected increases over the next six years are generated by economic growth or the impact of inflation on goods or services that are taxed. In the low growth scenario, steeper declines are assumed in the real estate market and it is assumed to recover very slowly; in the high growth scenario, the real estate downturn is shallower and real estate is expected to recover more quickly. In the medium growth scenario, it is projected that real estate assessments will begin to grow in CY 2012.

General Fund Revenue Category	Low Growth	Medium Growth	High Growth
Total Weighted Growth Rate	1.8%	3.5%	5.2%
Real Estate Property	*	*	*
Personal Property	1%	3%	4%
Penalties & Interest	0%	1%	2%
Local Sales	2%	3%	4%
Utility	2%	3%	4%
Communications Sales & Use	1%	2%	4%
Business License	*	*	*
Motor Vehicle License	1%	2%	3%
Recordation	2%	4%	6%
Tobacco	0%	0%	1%
Transient Lodging	2%	4%	6%
Restaurant Food	3%	4%	5%
Other Miscellaneous Taxes	1%	2%	3%
Licenses, Permits and Fees	3%	4%	5%
Fines and Forfeitures	0%	2%	3%
Use of Money and Property	0%	2%	4%
Charges for Services	3%	4%	5%
Intergovernmental	*	*	*
Miscellaneous Non-Tax	0%	1%	2%

Real Estate Property tax growth by fiscal year	Low Growth	Medium Growth	High Growth
CY 2011	-6.5%	-4.5%	-2.5%
CY 2012	-1.5%	1.0%	3.5%
CY 2013	-0.5%	2.0%	4.5%
CY 2014	2.5%	4.0%	6.5%
CY 2015	3.0%	5.0%	7.0%
CY 2016-CY 2021	4.0%	6.0%	8.0%

Business License	Low Growth	Medium Growth	High Growth
FY 2012	1.0%	2.0%	3.0%
FY 2013	2.0%	4.0%	6.0%
FY 2014-FY 2021	3.0%	5.0%	7.0%

Intergovernmental	Low Growth	Medium Growth	High Growth
FY 2012	-4.0%	-2.0%	0.0%
FY 2013	-2.0%	0.0%	2.0%
FY 2014-FY 2021	0.0%	2.0%	4.0%

Forecast Scenarios

Expenditure Growth Scenario

For all scenarios, the City assumes a growth rate in expenditures of about 4% per year. The City's long-term model assumes no market rate adjustment until 2014. Non-personnel costs are generally expected to rise at somewhat below their ten year average, based on lower inflation and increased efficiencies as a result of constrained revenue growth. The model includes no increase in non-personnel expenditures in FY 2012. The City will make its forecast model available from the Alexandria OMB website at <http://alexandriava.gov/Budget> from the FY 2011 budget process link. The interactive model allows users to change revenue and expenditure assumptions and includes information regarding the average historical increases in City expenditures by category.

Expenditure Category	Assumption
Total Average Expenditure Growth	3.0%
City Personnel	
Market Rate Adjustment	*
Step	1.6%
Health Care Increase	*
City Non-Personnel	
Contractual Services	1.0%
Internal Services	3.2%
Commodities	3.2%
Utilities	5.2%
Other Charges	4.6%
Leases and Rentals	9.3%
Subsidies and Contributions	4.4%
Equipment	1.0%
Other Charges	2.6%
Transit Subsidies	9.1%
School Personnel	
Market Rate Adjustment	*
Step & Turnover	1.6%
Non-Personnel	
Outside Services	4.6%
Commodities (Food and Fuel)	9.3%
Other Charges	4.4%
Equipment	1.0%

Market Rate Adjustment (MRA)	
FY 2012	0.0%
FY 2013	0.0%
FY 2014-FY 2021	0.0%

Health Care Increase	
FY 2012	5.0%
FY 2013	5.0%
FY 2014-FY 2021	8.0%

Forecast Scenarios

Low Growth Scenario

Each of the three scenarios that will be presented include policy proposals that were included in the FY 2011 budget. Per Resolution #2368, the FY 2012 forecast accommodates a step increase in FY 2011 and the planned increase of cost sharing of medical insurance premiums by City employees, among other policy changes.

	FY 2011 Approved	FY 2012 Forecast	FY 2013 Forecast	FY 2014 Forecast	FY 2015 Forecast	FY 2016 Forecast	FY 2017 Forecast	FY 2018 Forecast	FY 2019 Forecast	FY 2020 Forecast	FY 2021 Forecast
General Fund											
General property tax revenue											
Real property tax	296,237,904	281,137,000	278,296,000	281,087,000	288,878,000	299,077,000	311,116,000	323,636,000	336,658,000	350,200,000	364,284,000
Personal property tax	32,300,000	32,623,000	32,949,000	33,279,000	33,612,000	33,948,000	34,287,000	34,630,000	34,976,000	35,326,000	35,679,000
Penalties and interest	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000	1,870,000
Total general property tax revenue	330,407,904	315,630,000	313,115,000	316,236,000	324,360,000	334,895,000	347,273,000	360,136,000	373,504,000	387,396,000	401,833,000
Other Local Tax Revenue	116,430,000	118,362,000	120,638,000	123,273,000	125,973,000	128,740,000	131,575,000	134,481,000	137,459,000	140,510,000	143,638,000
Other Non-Tax Revenue	77,827,631	76,295,000	75,835,000	76,366,000	76,914,000	77,478,000	78,059,000	78,657,000	79,273,000	79,908,000	80,562,000
Total General Fund Revenues	524,665,535	510,287,000	509,588,000	515,875,000	527,247,000	541,113,000	556,907,000	573,274,000	590,236,000	607,814,000	626,033,000
Other Financing Sources (Uses)											
Appropriation from Fund Balance for Op. Budget	6,946,004	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000
Total General Fund Revenue & Other Sources	531,611,539	513,987,000	513,288,000	519,575,000	530,947,000	544,813,000	560,607,000	576,974,000	593,936,000	611,514,000	629,733,000
Special Revenues & Other Funds											
Appropriation from Schools Fund Balance	5,647,199	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000
Other Special Revenue (donations/charges)	106,705,308	108,882,000	111,104,000	113,371,000	115,685,000	118,047,000	120,457,000	122,917,000	125,428,000	127,990,000	130,606,000
Sanitary Sewer Fund	7,742,500	7,975,000	8,214,000	8,460,000	8,714,000	8,976,000	9,245,000	9,522,000	9,808,000	10,102,000	10,405,000
Storm Sewer Fund	2,315,715	1,454,000	1,440,000	1,454,000	1,494,000	1,547,000	1,609,000	1,673,000	1,740,000	1,809,000	1,882,000
Equipment Replacement Fund	5,774,848	5,948,000	6,127,000	6,310,000	6,500,000	6,695,000	6,895,000	7,102,000	7,315,000	7,535,000	7,761,000
Total Special Revenue & Other Funds	128,185,570	129,906,000	132,532,000	135,242,000	138,040,000	140,912,000	143,853,000	146,861,000	149,938,000	153,083,000	156,301,000
Total Revenues, All Funds	659,797,109	643,893,000	645,820,000	654,817,000	668,987,000	685,725,000	704,460,000	723,835,000	743,874,000	764,597,000	786,034,000
Expenditures & Other Uses											
City Personnel											
Salaries	181,329,512	181,496,000	185,897,000	188,798,000	191,748,000	194,769,000	197,837,000	200,953,000	204,119,000	207,334,000	210,600,000
Step Increase	0	2,901,000	2,901,000	2,950,000	3,021,000	3,068,000	3,116,000	3,165,000	3,215,000	3,266,000	3,317,000
MRA	0	0	0	0	0	0	0	0	0	0	0
Social Security	12,897,132	13,265,000	13,485,000	13,806,000	14,023,000	14,244,000	14,469,000	14,697,000	14,928,000	15,163,000	15,402,000
Health Care	19,346,699	20,314,000	21,330,000	23,036,000	24,879,000	26,869,000	29,019,000	31,340,000	33,848,000	36,555,000	39,480,000
Retirement	32,861,358	33,419,000	33,976,000	34,783,000	35,331,000	35,888,000	36,453,000	37,027,000	37,610,000	38,203,000	38,805,000
LT Disability & Life Ins.	1,217,115	1,234,000	1,255,000	1,285,000	1,305,000	1,326,000	1,346,000	1,368,000	1,389,000	1,411,000	1,433,000
Other Fringe Benefits	633,021	652,000	672,000	692,000	712,000	734,000	756,000	779,000	802,000	826,000	851,000
Total City Personnel	248,284,837	253,281,000	259,516,000	265,350,000	271,019,000	276,898,000	282,996,000	289,329,000	295,911,000	302,758,000	309,888,000
City Non-personnel	148,191,436	149,440,000	152,809,000	158,745,000	165,006,000	171,615,000	178,597,000	185,975,000	193,777,000	202,034,000	210,777,000
Debt service	37,916,774	42,989,000	47,502,000	51,272,000	57,916,000	61,366,000	63,790,000	66,681,000	69,064,000	72,006,000	75,006,000
Cash capital	4,295,000	4,000,000	6,000,000	10,000,000	12,000,000	12,000,000	13,000,000	13,500,000	14,500,000	16,000,000	16,000,000
Schools Personnel	186,814,758	191,930,000	196,900,000	201,669,000	206,781,000	212,122,000	216,618,000	221,202,000	225,858,000	230,604,000	235,427,000
Schools Non-personnel	34,294,304	34,294,000	35,664,000	37,103,000	38,616,000	40,205,000	41,875,000	43,631,000	45,477,000	47,419,000	49,461,000
Total Expenditures	659,797,109	675,934,000	698,391,000	724,139,000	751,338,000	774,206,000	796,876,000	820,318,000	844,587,000	868,021,000	890,759,000
Excess/(Shortfall) of Revenues and Other Sources over Expenditures and Other Uses	-	(32,041,000)	(52,571,000)	(69,322,000)	(82,351,000)	(88,481,000)	(92,416,000)	(96,483,000)	(100,713,000)	(103,424,000)	(104,725,000)

Note: In reality, the projected deficits would not occur. Actions would be taken to reduce expenditures or increase revenues.

Forecast Scenarios

Medium Growth Scenario

	FY 2011 Approved	FY 2012 Forecast	FY 2013 Forecast	FY 2014 Forecast	FY 2015 Forecast	FY 2016 Forecast	FY 2017 Forecast	FY 2018 Forecast	FY 2019 Forecast	FY 2020 Forecast	FY 2021 Forecast
General Fund											
General property tax revenue											
Real property tax	296,237,904	290,832,000	295,230,000	304,173,000	317,977,000	335,609,000	355,859,000	377,325,000	400,078,000	424,197,000	449,763,000
Personal property tax	32,300,000	33,269,000	34,267,000	35,295,000	36,354,000	37,445,000	38,568,000	39,725,000	40,917,000	42,144,000	43,408,000
Penalties and interest	1,870,000	1,889,000	1,908,000	1,927,000	1,946,000	1,965,000	1,985,000	2,005,000	2,025,000	2,045,000	2,066,000
Total general property tax revenue	330,407,904	325,990,000	331,405,000	341,395,000	356,277,000	375,019,000	396,412,000	419,055,000	443,020,000	468,386,000	495,237,000
Other Local Tax Revenue	116,430,000	119,647,000	123,578,000	127,969,000	132,533,000	137,276,000	142,208,000	147,335,000	152,666,000	158,209,000	163,974,000
Other Non-Tax Revenue	77,827,631	77,660,000	78,539,000	80,447,000	82,407,000	84,421,000	86,491,000	88,618,000	90,805,000	93,053,000	95,365,000
Total General Fund Revenues	524,665,535	523,297,000	533,522,000	549,811,000	571,217,000	596,716,000	625,111,000	655,008,000	686,491,000	719,648,000	754,576,000
Other Financing Sources (Uses)											
Appropriation from Fund Balance for Op. Budget	6,946,004	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000
Total General Fund Revenue & Other Sources	531,611,539	526,997,000	537,222,000	553,511,000	574,917,000	600,416,000	628,811,000	658,708,000	690,191,000	723,348,000	758,276,000
Special Revenues & Other Funds											
Appropriation from Schools Fund Balance	5,647,199	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000
Other Special Revenue (donations/charges)	106,705,308	109,906,000	113,204,000	116,600,000	120,098,000	123,701,000	127,412,000	131,234,000	135,171,000	139,226,000	143,403,000
Sanitary Sewer Fund	7,742,500	7,975,000	8,214,000	8,460,000	8,714,000	8,976,000	9,245,000	9,522,000	9,808,000	10,102,000	10,405,000
Stormwater Fund	2,315,715	1,533,000	1,504,000	1,526,000	1,572,000	1,643,000	1,733,000	1,837,000	1,947,000	2,064,000	2,188,000
Equipment Replacement Fund	5,774,848	5,948,000	6,127,000	6,310,000	6,500,000	6,695,000	6,895,000	7,102,000	7,315,000	7,535,000	7,761,000
Total Special Revenue & Other Funds	128,185,570	131,009,000	134,696,000	138,543,000	142,531,000	146,662,000	150,932,000	155,342,000	159,888,000	164,574,000	169,404,000
Total Revenues, All Funds	659,797,109	658,006,000	671,918,000	692,054,000	717,448,000	747,078,000	779,743,000	814,050,000	850,079,000	887,922,000	927,680,000
Expenditures & Other Uses											
City Personnel											
Salaries	181,329,512	181,496,000	185,897,000	188,798,000	191,748,000	194,769,000	197,837,000	200,953,000	204,119,000	207,334,000	210,600,000
Step Increase	0	2,901,000	2,901,000	2,950,000	3,021,000	3,068,000	3,116,000	3,165,000	3,215,000	3,266,000	3,317,000
MRA	0	0	0	0	0	0	0	0	0	0	0
Social Security	12,897,132	13,265,000	13,485,000	13,806,000	14,023,000	14,244,000	14,469,000	14,697,000	14,928,000	15,163,000	15,402,000
Health Care	19,346,699	20,314,000	21,330,000	23,036,000	24,879,000	26,869,000	29,019,000	31,340,000	33,848,000	36,555,000	39,480,000
Retirement	32,861,358	33,419,000	33,976,000	34,783,000	35,331,000	35,888,000	36,453,000	37,027,000	37,610,000	38,203,000	38,805,000
LT Disability & Life Ins.	1,217,115	1,234,000	1,255,000	1,285,000	1,305,000	1,326,000	1,346,000	1,368,000	1,389,000	1,411,000	1,433,000
Other Fringe Benefits	633,021	652,000	672,000	692,000	712,000	734,000	756,000	779,000	802,000	826,000	851,000
Total City Personnel	248,284,837	253,281,000	259,516,000	265,350,000	271,019,000	276,898,000	282,996,000	289,329,000	295,911,000	302,758,000	309,888,000
City Non-personnel											
Debt service	148,191,436	149,440,000	152,809,000	158,745,000	165,006,000	171,615,000	178,597,000	185,975,000	193,777,000	202,034,000	210,777,000
Cash capital	37,916,774	42,989,000	47,502,000	51,272,000	57,916,000	61,366,000	63,790,000	66,681,000	69,064,000	69,206,000	69,206,000
Schools Personnel	4,295,000	4,000,000	6,000,000	10,000,000	12,000,000	12,000,000	13,000,000	13,500,000	14,500,000	16,000,000	16,000,000
Schools Non-personnel	186,814,758	191,930,000	196,900,000	201,669,000	206,781,000	212,122,000	216,618,000	221,202,000	225,858,000	230,604,000	235,427,000
Schools Non-personnel	34,294,304	34,294,000	35,664,000	37,103,000	38,616,000	40,205,000	41,875,000	43,631,000	45,477,000	47,419,000	49,461,000
Total Expenditures	659,797,109	675,934,000	698,391,000	724,139,000	751,338,000	774,206,000	796,876,000	820,318,000	844,587,000	868,021,000	890,759,000
Excess/(Shortfall) of Revenues and Other Sources over Expenditures and Other Uses	-	(17,928,000)	(26,473,000)	(32,085,000)	(33,890,000)	(27,128,000)	(17,133,000)	(6,268,000)	5,492,000	19,901,000	36,921,000

Note: In reality, the projected deficits would not occur. Actions would be taken to reduce expenditures or increase revenues.

Forecast Scenarios

High Growth Scenario

	FY 2011 Approved	FY 2012 Forecast	FY 2013 Forecast	FY 2014 Forecast	FY 2015 Forecast	FY 2016 Forecast	FY 2017 Forecast	FY 2018 Forecast	FY 2019 Forecast	FY 2020 Forecast	FY 2021 Forecast
General Fund											
General property tax revenue											
Real property tax	296,237,904	300,679,000	312,809,000	330,187,000	352,629,000	379,279,000	409,773,000	442,707,000	478,275,000	516,689,000	558,176,000
Personal property tax	32,300,000	33,592,000	34,936,000	36,333,000	37,786,000	39,298,000	40,870,000	42,505,000	44,205,000	45,973,000	47,812,000
Penalties and interest	1,870,000	1,907,000	1,946,000	1,984,000	2,024,000	2,065,000	2,106,000	2,148,000	2,191,000	2,235,000	2,280,000
Total general property tax revenue	330,407,904	336,178,000	349,691,000	368,504,000	392,439,000	420,642,000	452,749,000	487,360,000	524,671,000	564,897,000	608,268,000
Other Local Tax Revenue	116,430,000	121,076,000	126,854,000	133,255,000	140,006,000	147,128,000	154,642,000	162,573,000	170,943,000	179,779,000	189,109,000
Other Non-Tax Revenue	77,827,631	78,978,000	81,199,000	84,532,000	88,006,000	91,626,000	95,400,000	99,334,000	103,434,000	107,707,000	112,162,000
Total General Fund Revenues	524,665,535	536,232,000	557,744,000	586,291,000	620,451,000	659,396,000	702,791,000	749,267,000	799,048,000	852,383,000	909,539,000
Other Financing Sources (Uses)											
Appropriation from Fund Balance for Op. Budget	6,946,004	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000	3,700,000
Total General Fund Revenue & Other Sources	531,611,539	539,932,000	561,444,000	589,991,000	624,151,000	663,096,000	706,491,000	752,967,000	802,748,000	856,083,000	913,239,000
Special Revenues & Other Funds											
Appropriation from Schools Fund Balance	5,647,199	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000	5,647,000
Other Special Revenue (donations/charges)	106,705,308	110,931,000	115,324,000	119,892,000	124,641,000	129,579,000	134,712,000	140,050,000	145,599,000	151,369,000	157,369,000
Sanitary Sewer Fund	7,742,500	7,975,000	8,214,000	8,460,000	8,714,000	8,976,000	9,245,000	9,522,000	9,808,000	10,102,000	10,405,000
Stormwater Sewer Fund	2,315,715	1,548,000	1,555,000	1,617,000	1,707,000	1,822,000	1,959,000	2,115,000	2,285,000	2,467,000	2,665,000
Equipment Replacement Fund	5,774,848	5,948,000	6,127,000	6,310,000	6,500,000	6,695,000	6,895,000	7,102,000	7,315,000	7,535,000	7,761,000
Total Special Revenue & Other Funds	128,185,570	132,049,000	136,867,000	141,926,000	147,209,000	152,719,000	158,458,000	164,436,000	170,654,000	177,120,000	183,847,000
Total Revenues, All Funds	659,797,109	671,981,000	698,311,000	731,917,000	771,360,000	815,815,000	864,949,000	917,403,000	973,402,000	1,033,203,000	1,097,086,000
Expenditures & Other Uses											
City Personnel											
Salaries	181,329,512	181,496,000	185,897,000	188,798,000	191,748,000	194,769,000	197,837,000	200,953,000	204,119,000	207,334,000	210,600,000
Step Increase	0	2,901,000	2,901,000	2,950,000	3,021,000	3,068,000	3,116,000	3,165,000	3,215,000	3,266,000	3,317,000
MRA	0	0	0	0	0	0	0	0	0	0	0
Social Security	12,897,132	13,265,000	13,485,000	13,806,000	14,023,000	14,244,000	14,469,000	14,697,000	14,928,000	15,163,000	15,402,000
Health Care	19,346,699	20,314,000	21,330,000	23,036,000	24,879,000	26,869,000	29,019,000	31,340,000	33,848,000	36,555,000	39,480,000
Retirement	32,861,358	33,419,000	33,976,000	34,783,000	35,331,000	35,888,000	36,453,000	37,027,000	37,610,000	38,203,000	38,805,000
LT Disability & Life Ins.	1,217,115	1,234,000	1,255,000	1,285,000	1,305,000	1,326,000	1,346,000	1,368,000	1,389,000	1,411,000	1,433,000
Other Fringe Benefits	633,021	652,000	672,000	692,000	712,000	734,000	756,000	779,000	802,000	826,000	851,000
Total City Personnel	248,284,837	253,281,000	259,516,000	265,350,000	271,019,000	276,898,000	282,996,000	289,329,000	295,911,000	302,758,000	309,888,000
City Non-personnel											
Debt service	37,916,774	42,989,000	47,502,000	51,272,000	57,916,000	61,366,000	63,790,000	66,681,000	69,064,000	69,206,000	69,206,000
Cash capital	4,295,000	4,000,000	6,000,000	10,000,000	12,000,000	12,000,000	13,000,000	13,500,000	14,500,000	16,000,000	16,000,000
Schools Personnel	186,814,758	191,930,000	196,900,000	201,669,000	206,781,000	212,122,000	216,618,000	221,202,000	225,858,000	230,604,000	235,427,000
Schools Non-personnel	34,294,304	34,294,000	35,664,000	37,103,000	38,616,000	40,205,000	41,875,000	43,631,000	45,477,000	47,419,000	49,461,000
Total Expenditures	659,797,109	675,934,000	698,391,000	724,139,000	751,338,000	774,206,000	796,876,000	820,318,000	844,587,000	868,021,000	890,759,000
Excess/(Shortfall) of Revenues and Other Sources over Expenditures and Other Uses	-	(3,953,000)	(80,000)	7,778,000	20,022,000	41,609,000	68,073,000	97,085,000	128,815,000	165,182,000	206,327,000

Note: In reality, the projected deficits would not occur. Actions would be taken to reduce expenditures or increase revenues.