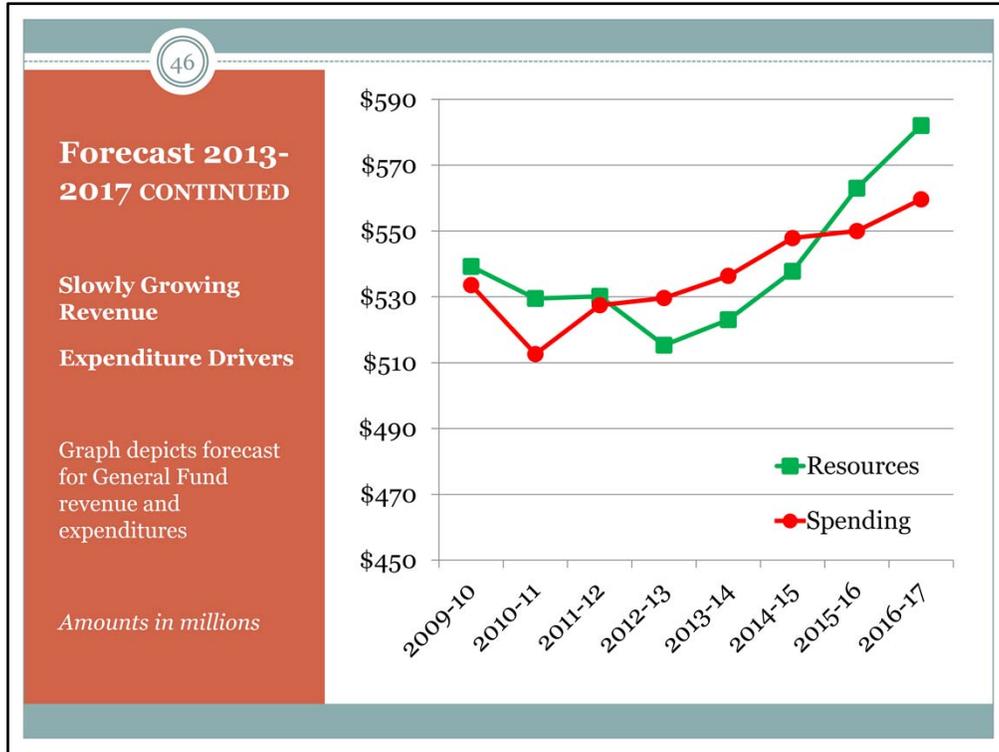


General Fund: Revenue *minus* Expenditures

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- FY 2013 **\$14.32** million deficit
 - FY 2014 **\$13.29** million deficit
 - FY 2015 **\$10.11** million deficit
 - FY 2016 \$13.05 million available
 - FY 2017 \$22.40 million available
-
- *Reflects school funding consistent with existing sharing formula*
 - *No provision included for general pay adjustments*



FY 2012 spending and resources include radio replacements funded by GF reservations

Expenditure growth tapers off significantly in FY 16 and 17 as debt service shrinks

General Fund – Summary of Operations

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RECAP (millions)	Year Ended June 30,					
	2012	2013	2014	2015	2016	2017
Resources Available	\$ 530.2	\$ 515.3	\$ 523.1	\$ 537.8	\$ 563.1	\$ 582.0
Expenditures:						
Wages and salaries	\$ 109.1	\$ 109.1	\$ 109.1	\$ 109.1	\$ 109.1	\$ 109.1
Employee benefits	54.3	64.1	67.3	73.4	76.3	78.9
Debt service	52.0	58.2	57.9	52.3	38.7	35.2
School operating transfers	169.6	168.3	170.7	175.6	185.3	194.0
Capital projects and lockboxes	30.7	23.6	24.7	28.0	29.4	30.9
Other city expenditures	111.7	106.3	106.6	109.5	111.2	111.5
Total Expenditures	\$ 527.4	\$ 529.6	\$ 536.4	\$ 547.9	\$ 550.0	\$ 559.6
Surplus (Deficit)	\$ 2.7	\$ (14.3)	\$ (13.3)	\$ (10.1)	\$ 13.1	\$ 22.4

Forecast does not include provisions for pay adjustments.