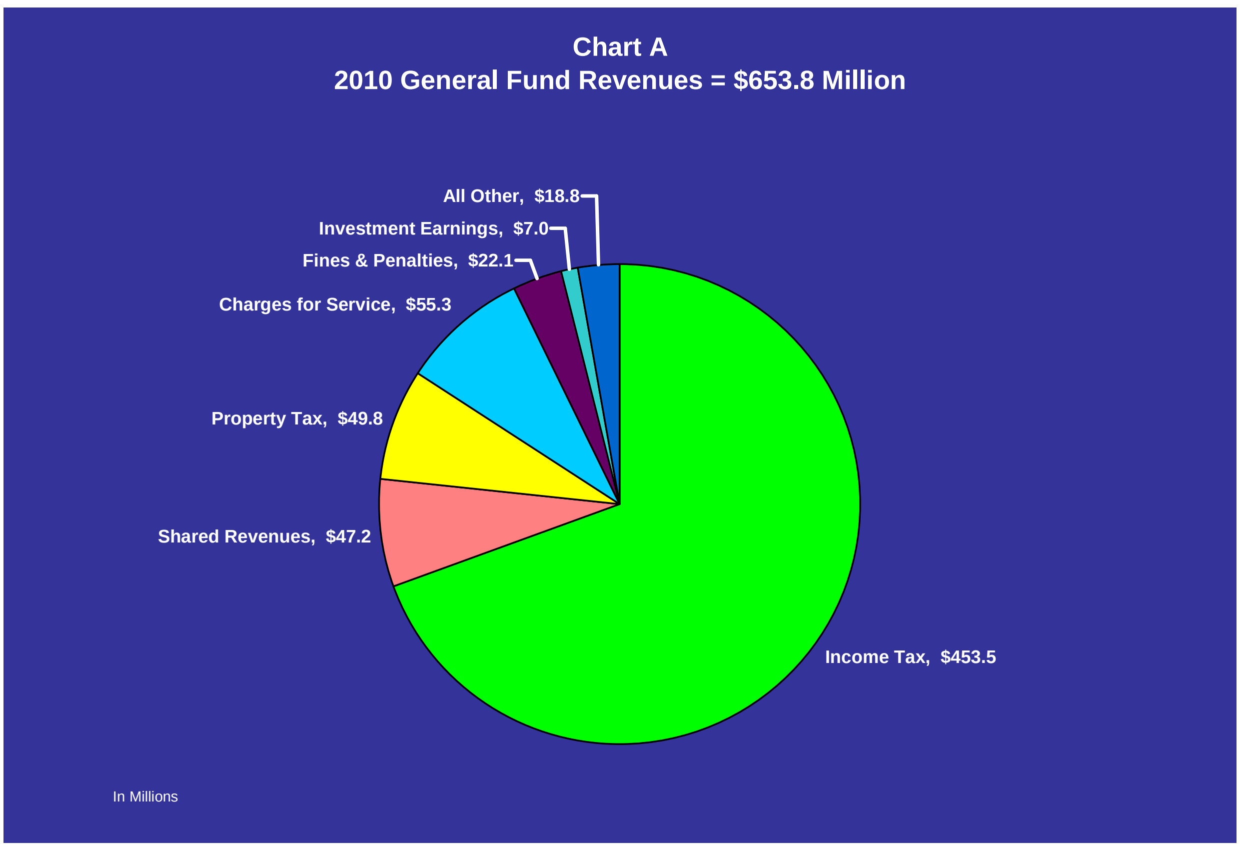
Financial Overview

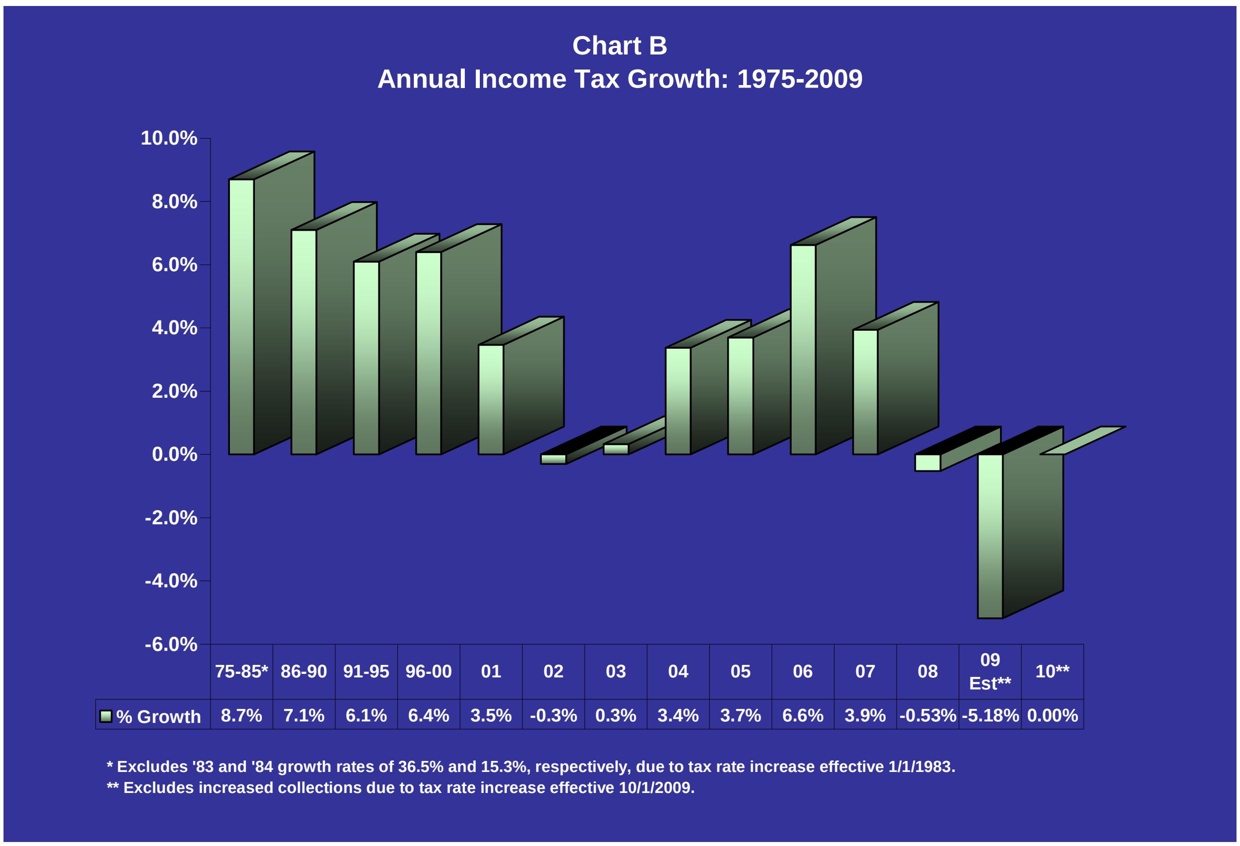
The financial health of the city's general fund hinges on the income tax, which represents nearly 70 percent of the revenue supporting the general fund operating budget. In recognition of the city's inability to sustain its basic operations in the face of declining income tax revenues in 2008 and 2009, city officials decided to request a 0.5 percent increase to the income tax rate in 2009. Voters favorably supported that decision, and approved the increase to 2.5 percent on August 4, 2009. Collections at the new rate began on October 1, 2009. Collections on the new income tax rate are expected to generate approximately $113 million in 2010, with three quarters designated for general operations and one quarter for capital and debt service requirements.

As illustrated in Chart A below, the income tax is far and away the determining factor for the health of the general fund budget. This chart shows the proportion of revenue expected to be received from each major source to the general fund in 2010.



The next three largest revenue sources to the general fund are various charges for services, property taxes and shared revenues (various state taxes that are shared with local governments). These sources provide 8.4, 7.6 and 7.2 percent of general fund resources, respectively, as shown on the previous page.

A historical overview of income tax collections is illustrated in Chart B, below. The average rate of growth through the 1990's was 6.25 percent. For 40 years, it grew at a rate of four percent or higher. In 2001, the growth rate fell to 3.5 percent and then dropped precipitously in 2002 and 2003, growing not at all over those two years. Positive growth returned in 2004 and 2005, at 3.4 percent and 3.7 percent, respectively, and in 2006, the city saw a significant rebound in growth to 6.6 percent. Unfortunately, this did not continue, and growth declined to 3.9 percent in 2007 and 0.5 percent in 2008. 2009 receipts (excluding the receipts from the 0.5 percent increase effective October 1, 2009) are currently projected to decline by 5.18 percent, the largest decline in the city's history. Current projections call for no growth in the base in 2010.



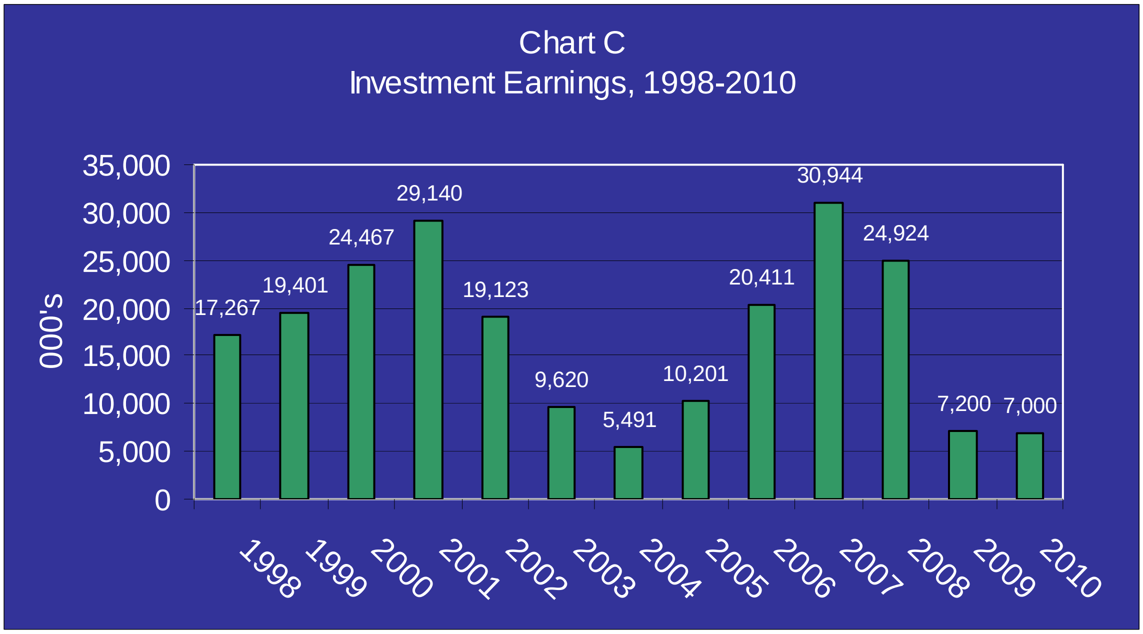
Expected proceeds for the general fund from the 0.5 percent increase are $84.55 million. Unfortunately, flat and/or declining revenues projected for the general fund's other major revenue sources in 2010 will mitigate the positive impact of the income tax increase. These sources include state shared revenues, the property tax, and various charges for service.

After a high of $51 million in 2001, state budget difficulties reduced the portions of state revenue shared with local governments, and the city received about $47 million per year from 2002 to 2006. The freeze continued through mid-2007, after which the distribution formula changed, resulting in the city receiving $47.2 million in 2007 and $46.9 million in 2008. The 2009 estimate for state revenue sharing is $39.7 million, a decline of 15.5 percent from 2008, and $39.1 million in 2010, a decline of 1.45 percent. Estate taxes, the one portion of state revenue sharing that is not distributed by a formula, have been as high as $12 million in past years. However, in recent years, these receipts have declined as well, at $10.3 million in 2008, and projected at $7 million in both 2009 and 2010.

Property tax receipts fluctuate from year to year, due to reappraisals that occur every three years. In the off years, property tax revenue growth is typically less than one percent. Growth is normally expected in the reappraisal years. The city saw a 10.3 percent increase in assessed valuation during the sexennial reappraisal in 2006, but the 2009 triennial update was muted by the county's decision to apply a zero growth rate to all residential property values. At present, a decline of 0.34 percent is expected in 2009, and 2010 property tax receipts are expected to lag 2009 receipts by 2.85 percent, in light of continuing foreclosures, reassessment requests, and the deduction of the cost of the special income tax election in 2010.

One area of revenue where the city has seen some modest growth is in various charges for service. This category includes pro-rata charges for services rendered by general fund divisions to divisions not funded by the general fund, parking meter revenues and other parking charges, and revenue from various divisions that charge for service. Pro rata charges are estimated at $24.1 million, while reimbursements for emergency medical services are expected to bring in $14.7 million in 2010.

Investment earnings are a highly volatile source of revenue and have varied tremendously, going from $29 million in 2001 to a low of $5.5 million in 2004, after the last recession. Since the 2004 low, earnings rebounded to $10.2 million in 2005, $20.4 million in 2006, $30.9 million in 2007, and $24.9 million in 2008. However, the projection for 2009 is a scant $7.2 million, owing to record low interest rates and lowered levels of cash in the treasury. 2010 receipts are estimated at only $7 million. The significant fluctuations in this source (see Chart C on the following page) make it an unreliable source of support for the general fund budget.



Gaps between revenues and expenditures existed in each year from 2001 through 2009 and were closed through temporary measures such as use of surpluses in the employee benefits fund, the transfer of over $100 million of economic stabilization funds ("rainy day" funds), and a spend-down of year-end balances in the general operating fund which had been up to nearly $38 million in 1998 and 1999.

As revenue growth slowed over the period leading up to 2009, expenditures had to be reduced in order to stay within available revenue, as required by Ohio law. The city has had limited ability to control expenditure growth given that personnel costs comprise such a large portion of general operating fund spending, and those costs are largely determined by collective bargaining unit contracts. However, as the gap between revenues and continued service levels widened over time, more and more reductions were made. The city implemented strict controls over hiring and spending on goods and services. Through hiring controls and layoffs, the general fund civilian workforce was reduced by over 704 positions since 2000, a 28 percent reduction. Employees now bear a greater share of their health insurance costs and wage increases were reduced from those seen in the 1990's. Where appropriate, operations were removed from the general fund and made self-sufficient or shifted to other funds.

Finally, in 2009, draconian cuts were necessary in order to balance the budget, including layoffs, unpaid leave days, closing recreation centers and pools, reducing and/or eliminating health care services, the elimination of yard waste pick-up, a reduction in bulk trash pick-up, and eliminating police and fire fighter classes needed to replace retiring officers.

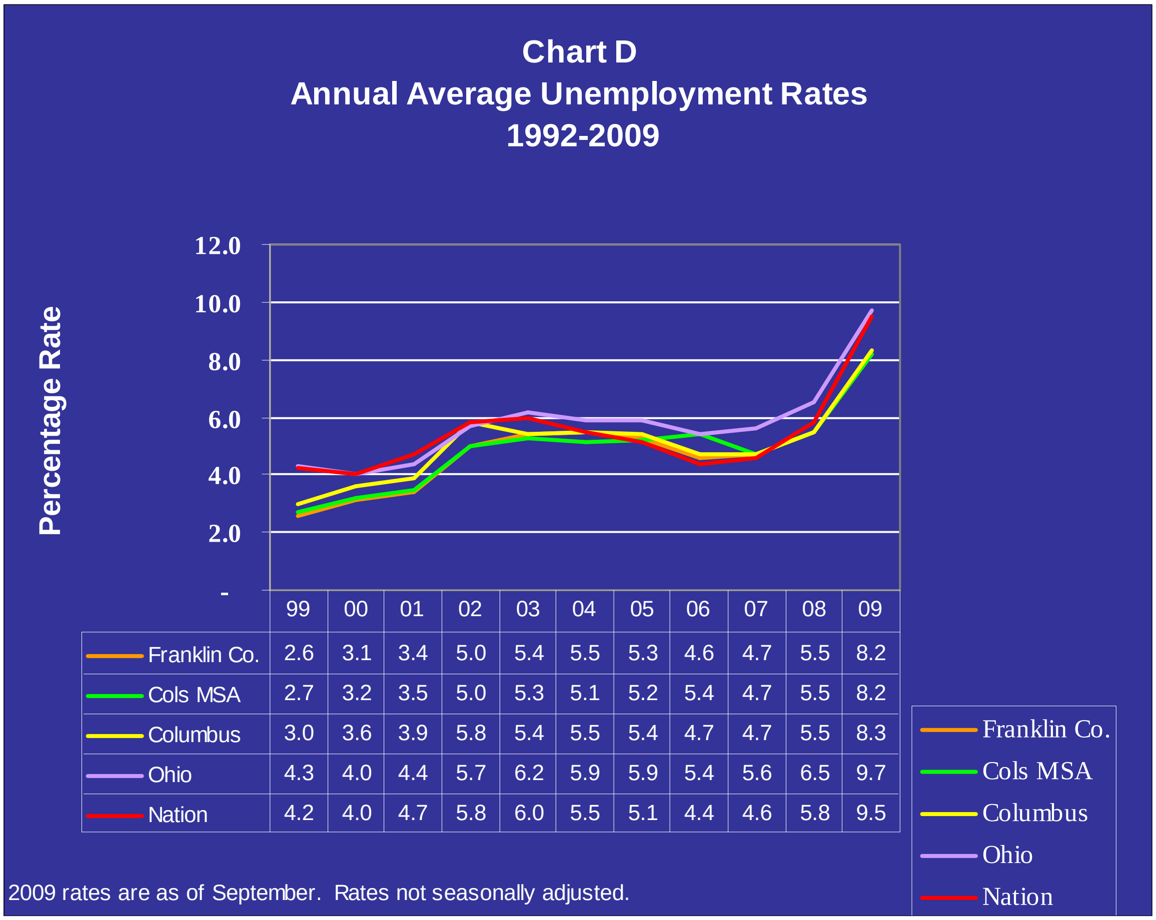
Under this scenario, city leaders came to the conclusion in 2009 that the city had reached the breaking point and faced unprecedented sacrifice from city residents if corrective action was not taken. The city responded with a three-point plan to maintain core city services and preserve the city's quality of life. This plan includes an aggressive job creation effort, a 10-year government reform plan, and a plan to raise new revenue. The passage of the 0.5 percent income tax increase on August 4, 2009 was the first step.

The passage of the income tax increase will enable the city to maintain current levels of service in 2010, with some very modest restorations of certain services that were curtailed in 2009. The Department of Recreation and Parks will begin to restore recreation programming that was curtailed in 2009, by reopening recreation centers on an either full or part-time basis as part of a phased-in approach in 2010 and by adequately staffing existing centers. Yard waste collection service will be restored, as will bulk refuse collection in our neighborhoods. And the Department of Public Health will meet the challenges of pandemic disease through the addition of two positions that will monitor disease outbreaks and promote infection control.

However, challenges still remain due to the lingering national recession. For example, while departments reported over $13 million in vehicle needs, only $1 million is allotted in the general fund for vehicle replacement, with another $3 million in needed replacements being funded through permanent improvement monies late in 2009. This budget also continues the use of annual proceeds from the hotel/motel tax normally set aside for emergency human service needs for ongoing social service contracts, and continues to fund $3.3 million in bulk refuse collection out of the street construction, maintenance and repair fund. It is the administration’s hope that the national economic recovery projected for 2010 and 2011, coupled with the city’s aggressive job creation effort and government reform plan, will put the general fund back on solid footing such that the city can reverse these funding shifts as well as maintain vital city services into the future.

Area Employment

Although unemployment rates have increased in this recessionary period, the city’s unemployment rate remains lower than that of the state and the nation. As Chart D, on the following page illustrates, while the city’s unemployment rate has historically approximated national rates, more recently the city has performed better than the U.S as a whole. As of September, 2009, the rate for Columbus was 8.3 percent, while the Columbus Metropolitan Statistical Area (MSA) and Franklin County rates were both 8.2 percent. By contrast, the U.S. and Ohio rates for September were 9.5 and 9.7 percent, respectively.



	99	00	01	02	03	04	05	06	07	08	09
Franklin Co.	2.6	3.1	3.4	5.0	5.4	5.5	5.3	4.6	4.7	5.5	8.2
Cols MSA	2.7	3.2	3.5	5.0	5.3	5.1	5.2	5.4	4.7	5.5	8.2
Columbus	3.0	3.6	3.9	5.8	5.4	5.5	5.4	4.7	4.7	5.5	8.3
Ohio	4.3	4.0	4.4	5.7	6.2	5.9	5.9	5.4	5.6	6.5	9.7
Nation	4.2	4.0	4.7	5.8	6.0	5.5	5.1	4.4	4.6	5.8	9.5

In spite of the current economic trials, the city expects moderate yet stable economic expansion and population growth. The city has a stable employment environment, anchored by local, state and federal government operations, and augmented by financial services, healthcare, pharmaceuticals, information services, energy, and technology companies.

Of the more than one million people working here, nearly 30 percent have Bachelor's Degrees and 10 percent have Master's Degrees—numbers that point to a healthy and prosperous future for the city.

Columbus is headquarters to several major national and multinational corporations, including Cardinal Health, Nationwide Insurance, American Electric Power, the Limited Brands and Big Lots. Battelle Memorial Institute, a research center for government and private industry, has its world headquarters in Columbus and several leading information providers are also based in Columbus, including Chemical Abstracts Service and the Online Computer Library Center. In recent years, the health care industry has emerged as a predominant new growth sector, with the city boasting four nationally-recognized health systems employers which employ 3,100 health care workers and contribute over $4 billion to the local economy. The ten largest employers in the city are listed on the following page.

Ten Largest Employers Ranked by Number of Full-Time Employees		
1	State of Ohio	24,492
2	The Ohio State University	21,107
3	JPMorgan Chase & Co.	14,689
4	Nationwide	11,441
5	Federal Government	10,762
6	OhioHealth	10,592
7	Honda of America	8,800
8	Columbus Public Schools	8,376
9	City of Columbus	8,227
10	Franklin County	6,310

Source: Columbus Chamber of Commerce, 2008

Economic Development

2010 marks the seventh year of a ten-year plan to bring new investment and activity to downtown Columbus. More than 5,000 housing units have been built or are under development. The restoration of the Whittier Peninsula is happening through a unique partnership of City of Columbus Recreation & Parks Department, Metro Parks and Audubon Ohio. A former industrial site on the Whittier Peninsula near downtown Columbus has been reborn as an urban oasis where visitors can connect with nature. At the heart of this transformation is the Grange Insurance Audubon Center, the latest addition to Audubon's national network of 50 nature centers. The new community resource, which opened in the spring of 2009, is the first urban facility of its kind in Ohio.

The city is also moving forward with the construction of two new parking garages, and private partners are looking at developing acres of surface parking lots into new housing and retail throughout the downtown area. Since 2002, the city has worked with 35 different companies to keep or bring 3,000 jobs downtown. The total new investment in downtown since 2000 is estimated at $2.19 billion, with $711 million in public funding helping leverage $1.48 billion in private investment. This includes projects proposed, under construction, or built since 2000.

Recent downtown projects include the redevelopment of the northeast corner at Broad and High, a project that includes luxury condominiums overlooking the State Capitol building, street-level retail shops and restaurants, and a glass-walled, local network news live broadcast studio.

The downtown skyline will soon have a new addition with the announcement of a financing agreement for a new 500-room convention center headquarters hotel located on North High Street. The new full service convention headquarters hotel is expected to generate an additional 52,000 annual room nights as a result of convention center business. This new full service convention hotel will protect Franklin County and the City of Columbus' current investment in convention facilities by retaining existing convention business and expanding regional and national conventions in Columbus. This is expected to add 550 jobs and generate $2.3 million annually in sales, lodging and income taxes.

The new hotel site is located on the west side of High Street between the Greater Columbus Convention Center and Nationwide Arena. Adjacent to the site is a 900 car parking garage also owned by the Convention Facilities Authority.

In the River South district, the former Lazarus Department Store has been renovated to house various government and private sector tenants, along with 60,000 square feet of retail space. Additionally, Lifestyle Communities is constructing a $25 million apartment and condominium project south of the old Lazarus building, continuing the renaissance in the River South district. The development will include 130 apartments and 76 condominiums that will be affordable to young people who may not be able to afford other downtown living options. The units are expected to open in the fall of 2010.

Construction began in 2008 on the Scioto Mile, a $38 million project, in an unprecedented, 50/50 partnership between the public and private sectors. The Scioto Mile is a signature riverfront park that will be located in the heart of downtown, stretching from the Arena District to Whittier Peninsula. As part of the project, Civic Center Drive will be narrowed to two lanes from four and a grand Promenade will stretch along Civic Center Drive from Broad Street to Rich Street, connecting Battelle and Bicentennial Parks. In the center of the Promenade will be a plaza area with seating and an interactive water feature. The entire area will be designated a free Wi-Fi zone. As part of the Scioto Mile initiative, Bicentennial Park will also undergo a makeover, featuring a 15,000 square-foot water feature with multiple fountains. Other amenities include a permanent stage/band shell and a café restaurant with outdoor terrace dining overlooking the park. Completion is set for summer of 2011.

Another major downtown area project is a $740 million investment in Nationwide Children's Hospital, which is expected to add an additional 2,000 new hospital jobs and generate $1.3 billion in new regional economic activity. It will be the largest construction enterprise ever undertaken in central Ohio.

Construction of a 10,000-seat stadium located in downtown's Arena District at the corner of Nationwide Boulevard and Neil Avenue was completed in 2009 to house the Columbus Clippers Triple-A professional baseball team, which joined the Columbus Blue Jackets NHL hockey team and created a year-round hub of sports activity in the booming Arena District. Huntington Park is another example of a successful commitment by both public and private sectors to fund and support growth and development in downtown Columbus.

The last phase of redevelopment of the former Gowdy Field landfill will be completed late next year when the city's Heliport site is redeveloped into a $20 million medical office building for the Ohio State University Medical Center. Two phases of the project have already been completed, resulting in two new office buildings totaling 200,000 square feet of space, $30 million of investment and more than 700 jobs.

The JamesCare Comprehensive Breast Health Center, in addition to the nearby Ambulatory Surgery Center, will not only enhance the lives of patients and their families, but will also strengthen our city's economic base by creating as many as 200 new jobs over the next several years.

JP Morgan Chase is expected to bring 1,000 new jobs to the city and retain another 10,427. The city would net an estimated $4.5 million in additional income tax from the new jobs over eight years.

Bond Ratings

The city continues to retain the highest bond ratings available for long-term debt by all three major rating agencies, Moody's Investors Service, Standard and Poor's Corporation and Fitch Ratings. Bond ratings of Aaa and AAA, respectively, were awarded to the city in 1995 by Moody's and Standard and Poor's and have been maintained ever since. Fitch Ratings rated the city for the first time in 2006, also awarding Columbus an AAA rating. Columbus is the only large city in the nation with the highest possible credit ranking from all three major rating agencies. These ratings afford Columbus the opportunity to realize savings in the cost of long-term financing, affirm investor's confidence in investment in Columbus, and help attract new businesses to the area.

Reserve Funds

The City of Columbus has two general reserve funds: the economic stabilization fund (AKA rainy day fund) and the anticipated expenditure fund (formerly known as the 27th pay period fund).

The rainy day fund was created in 1988 with an initial deposit of $4 million to create a reserve for unforeseen future events that could disrupt basic city services. The goal of the fund was to reach five percent of general fund expenditures. Until 1998, annual deposits of $1 million were made to the fund. In 1998, the fund received an infusion of $7 million from a refund from the Ohio Bureau of Workers Compensation. In order to balance the general fund budget, $10.2 million was used in 2003, the first use of the fund since its establishment. An additional $25 million was used in 2004. On May 4, 2004, the city deposited $55.1 million from the Solid Waste Authority of Central Ohio into this fund. These monies resulted from a bond issue by SWACO and were paid to the city in partial satisfaction of lease rental payments due the city. Transfers of $13 million in 2005 and $12 million in 2006 were made to ensure that basic city services could be continued in those years. In 2006, the city received nearly $10 million for pollution credits from SWACO, which, along with investment earnings, enabled the fund to end 2007 at $44.5 million, or over 7 percent of general fund expenditures. In 2008, $900,000 was transferred to the general fund in order to end the year in balance. And, in order to avoid drastic reductions in basic city services in 2009, it will be necessary to transfer up to $35.1 million in 2009.

The city is committed to the replenishment of the rainy day fund. It is the goal of the city to achieve a balance of $50 million in the fund by the end of 2014 and to reach a level representing seven percent of general fund expenditures by the year 2019. This goal is being memorialized in a resolution being presented to City Council concurrent with the adoption of the 2010 budget.

The anticipated expenditure fund was established in 1994 to plan for the next occurrence of a fiscal year in which there are 27 pay periods rather than the standard 26. After payment of $17.8 million for the 27th pay period in 2008, this fund had a balance of $1.23 million. Annual deposits will continue into the fund in 2010 and beyond to ensure that there are sufficient funds to build the fund back up for the next occurrence, which is estimated to be in 2020.

Summary tables showing the projected balances of both reserve funds are set forth below.

Anticipated Expenditure Fund Recommended Future Deposits (000's Omitted)			
Year	Deposit	Expended	Year-End Balance
2009	1,751		1,751
2010	1,786		3,537
2011	2,000		5,537
2012	2,060		7,597
2013	2,122		9,719
2014	2,185		13,129
2015	2,251		15,380
2016	2,319		17,699
2017	2,388		20,087
2018	2,460		22,547
2019	2,534		25,080
2020	2,610		27,690

Finance and Management projects the next occurrence of a year with 27 pay dates to be 2020. Escalating deposits are planned to meet a projected liability of $28 million in that year.

Economic Stabilization Fund Recommended Future Deposits (000's Omitted)					
Year	Deposit	Investment Earnings*	Expended	Year-End Balance	% of GF Budget
1999		$ 1,224		$ 23,807	5.11%
2000		1,442		25,249	5.00%
2001		1,621		26,870	5.06%
2002		1,136		28,006	5.39%
2003		608	10,243	18,371	3.49%
2004	59,406	791	25,000	53,568	10.15%
2005		1,169	13,000	41,737	7.49%
2006	9,964	2,111	12,000	41,812	7.02%
2007	348	2,000	-	44,480	7.04%
2008		-	900	43,580	6.68%
2009		699	35,133	9,866	1.60%
2010	-	197		10,063	1.54%
2011	9,000	201		19,265	2.81%
2012	9,350	385		29,000	4.16%
2013	9,700	580		39,280	5.44%
2014	10,000	786		50,065	6.64%

In 2008, investment earnings were deposited to the Anticipated Expenditures Fund. Assumes two percent investment rate in 2010-2014.

2010 Budget Scenario

The 2010 budget was balanced by employing certain key principles, as follows:

- Build a budget from the ground up which is keyed to the city's strategic plan implementing the Columbus Covenant
- Focus on maintaining basic city services for neighborhoods—police and fire protection, refuse collection, and basic public health services
- Review all program areas to identify activities the city should no longer be engaged in, given limited resources
- Review revenue sources to identify new revenues and opportunities for increased revenues
- Begin implementation of the 10-year reform plan by reducing the pension pick-up and increasing the employee share of health insurance premiums in those bargaining units with expired contracts and for employees that are not covered by the collective bargaining law
- Continue to implement performance management, working toward providing performance measures for all city programs, which will inform the budget process
- Promote efficiencies in government through examination of opportunities to redeploy uniformed police and firefighters, expansion of energy efficiency measures, improvement in the efficiency of fleet and facilities management, expansion of online auctions for city asset sales, and partnering with other organizations
- Continue diligent review of general fund hires and non-personnel spending to keep expenditures at the lowest level necessary to provide essential services to the citizens of Columbus

General Fund Pro Forma

A general fund pro forma operating statement is provided herein, which projects the city's future general fund financial outlook. The pro forma bases year 2010 revenues on the City Auditor's official Estimate of Available General Fund Resources, except as noted. The following assumptions were used in developing the pro forma.

Pro Forma Operating Statement Assumptions

Like all financial forecasting tools, pro forma projections are based on a series of assumptions that invariably do not prove totally accurate over time. Moreover, projections become less certain the further one extends the forecasting horizon. This pro forma statement assumes that year-end deficits, which are not permissible per state law, will be corrected through expenditure adjustments in order to force a positive year-end fund balance. The document presented herein represents the Finance and Management Department's best estimate of the city's financial status into the future, given the following assumptions.

Expenditure Assumptions

- The standard inflation rate for non-personnel items is three percent in 2011 and thereafter.
- Personnel costs (excluding insurance costs) for employees that are covered by current collective bargaining agreements are projected at the wage rates in effect per those contracts. For those units that have contracts that are currently under negotiation, and for the years that follow the expiration date of contracts currently in place, a blended rate that represents the city's efforts to control pay increases and to reduce pension pick-ups over the next ten years is used.
- Insurance costs are projected to grow by 10 percent annually in 2011 and beyond, but projections include offsets due to incremental increases in employee shares.
- Expenditure projections for 2010 and beyond are premised on restoring select reductions made to balance the budget in 2009. These include yard waste collection, re-opening and adequately staffing recreation centers, a higher level of park maintenance, and, in 2011 and beyond, funding bulk collection entirely out of the general fund.
- The pro forma projects $1 million in general fund vehicle expenditures in 2010 and $6 million per year, adjusted for inflation, in 2011 and beyond. The majority of expenditures will be for replacement of safety vehicles, primarily police cruisers.

Revenue Assumptions

- Income tax receipts will be $453.6 percent in 2010, and will grow by 3 percent thereafter.
- Property taxes will decline by 2.9 percent in 2010, and then grow by 2 percent in 2011 and beyond, except in triennial update years, when it will increase by 7.25 percent.
- Local government fund revenue is projected to decline by 1.4 percent in 2010 and then remain flat in 2011 and beyond.
- Estate taxes are projected at $7 million in 2010 and are projected to increase by 3 percent per year thereafter.
- Investment earnings will be $7 million in 2010, $8 million in 2011, and are projected to increase by 3 percent per year thereafter.
- Hotel/motel tax revenue is projected to remain flat in 2010, and then grow by 4 percent in 2011 and beyond.
- Charges for services are expected to decline by 0.8 percent in 2010 and then will grow by 3 percent thereafter.
- The kilowatt hour tax will grow by 1.23 percent in 2009 and then grow by 1 percent thereafter.
- Fines and penalties will be flat in 2010 and then will increase by 3 percent.
- Licenses and permits are projected to decline by 0.6 percent in 2010, and then grow by 3 percent thereafter.

Division Specific Assumptions

- No police recruit classes are funded in the general fund in 2010. Thereafter, recruit classes sufficient to replace retiring uniformed staff are projected. The 2010 class that is funded with federal stimulus funds is projected to be picked up by the general fund in 2013.
- No fire recruit classes are funded in 2010. Thereafter, recruit classes sufficient to replace retiring uniformed staff are projected.
- Projections for the Refuse Collection Division presume that a portion of the bulk collection program will remain funded through the street construction, maintenance and repair fund in 2010, but the full program will be returned to the general fund in 2011 and beyond.

GENERAL FUND PRO FORMA OPERATING STATEMENT

Resources:	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Beginning Balance	$ 22,190	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Income Tax	377,950,000	453,500,000	467,105,000	481,118,000	495,552,000	510,419,000	525,732,000	541,504,000	557,749,000	574,481,000	591,715,000
Property Tax	51,262,000	49,800,000	50,796,000	54,479,000	55,569,000	56,680,000	60,789,000	62,005,000	63,245,000	67,830,000	69,187,000
Kilowatt Hour Tax	3,260,000	3,300,000	3,333,000	3,366,000	3,400,000	3,434,000	3,468,000	3,503,000	3,538,000	3,573,000	3,609,000
Hotel/Motel Tax	3,100,000	3,100,000	3,224,000	3,353,000	3,487,000	3,626,000	3,771,000	3,922,000	4,079,000	4,242,000	4,412,000
Shared Revenues	47,790,000	47,220,000	47,430,000	47,646,000	47,869,000	48,098,000	48,334,000	48,577,000	48,828,000	49,086,000	49,352,000
License and Permit Fees	9,762,000	9,700,000	9,991,000	10,291,000	10,600,000	10,918,000	11,246,000	11,583,000	11,930,000	12,288,000	12,657,000
Fines and Penalties	21,993,000	22,100,000	22,763,000	23,446,000	24,149,000	24,873,000	25,619,000	26,388,000	27,180,000	27,995,000	28,835,000
Investment Earnings	7,200,000	7,000,000	8,000,000	8,240,000	8,487,000	9,760,000	11,224,000	12,908,000	14,844,000	17,071,000	19,632,000
Charges for Service	55,724,000	55,300,000	56,959,000	58,668,000	60,428,000	62,241,000	64,108,000	66,031,000	68,012,000	70,052,000	72,154,000
All Other Revenue	4,336,810	3,980,000	4,057,250	4,136,818	4,218,772	4,303,185	4,390,131	4,479,685	4,571,925	4,666,933	4,764,791
Total Revenues	582,377,810	655,000,000	673,658,250	694,743,818	713,759,772	734,352,185	758,681,131	780,900,685	803,976,925	831,284,933	856,317,791
Fund Transfers	35,133,261	-	-	-	-	-	-	-	-	-	-
Total Available Resources	**617,533,261**	**655,000,000**	**673,658,250**	**694,743,818**	**713,759,772**	**734,352,185**	**758,681,131**	**780,900,685**	**803,976,925**	**831,284,933**	**856,317,791**
% Change in Total Revenues from Prior Yr.	-7.12%	12.47%	2.85%	3.13%	2.74%	2.89%	3.31%	2.93%	2.96%	3.40%	3.01%
% Change in Total Resources from Prior Yr	-5.29%	6.07%	2.85%	3.13%	2.74%	2.89%	3.31%	2.93%	2.96%	3.40%	3.01%
Expenditures:	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Development	18,491,944	20,298,134	20,909,685	21,542,423	22,200,180	22,884,361	23,596,473	24,338,136	25,111,093	25,917,214	26,758,516
Fire	190,333,496	200,059,092	203,317,813	207,889,340	213,883,573	220,156,884	226,728,927	233,621,008	240,856,232	248,459,660	256,458,485
Governmental Services	66,710,727	71,740,020	73,782,815	76,020,123	78,350,474	80,779,466	83,313,129	85,957,962	88,720,968	91,609,702	94,632,315
Health	15,864,837	17,812,315	18,008,765	18,560,416	19,137,180	19,740,730	20,372,878	21,035,583	21,730,966	22,461,320	22,461,320
Judicial Services	24,041,947	24,269,022	25,231,158	26,079,185	26,973,779	27,918,498	28,917,205	29,974,096	31,093,732	32,281,069	33,541,493
Other Safety	12,791,606	13,958,586	14,076,244	14,502,227	14,944,618	15,404,299	15,882,220	16,379,396	16,896,918	17,435,955	17,997,766
Police	244,575,878	251,491,170	264,299,136	264,299,136	275,913,757	294,438,569	303,592,564	303,592,564	313,215,610	323,342,489	334,010,957
Recreation and Parks	21,175,580	23,799,132	25,470,287	26,254,292	27,074,380	27,932,978	28,832,715	29,776,433	30,767,208	31,808,373	31,808,373
Refuse Collection	18,402,809	25,543,279	29,662,107	30,603,360	31,587,010	32,615,795	33,692,668	34,820,821	36,003,703	37,245,042	38,548,869
Public Service	4,922,711	5,029,250	5,208,915	5,378,174	5,556,295	5,743,937	5,941,815	6,150,706	6,371,452	6,604,967	6,852,247
Fleet-Vehicles	221,726	1,000,000	6,000,000	6,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	7,600,620
Operating Expenditures	**617,533,261**	**655,000,000**	**685,966,926**	**697,308,677**	**721,986,644**	**754,171,878**	**777,623,648**	**792,602,351**	**817,932,195**	**844,545,034**	**870,670,960**
	-										
% Change/Previous Year	-5.29%	6.07%	4.73%	1.65%	3.54%	4.46%	3.11%	1.93%	3.20%	3.25%	3.09%
Required Expenditure Reductions and/or Revenue Increases	**-**	**-**	**(12,308,676)**	**(2,564,859)**	**(8,226,872)**	**(19,819,693)**	**(18,942,517)**	**(11,701,666)**	**(13,955,270)**	**(13,260,101)**	**(14,353,169)**

Footnotes:

Revenue estimates for 2011 and beyond are those of the Department of Finance and not the City Auditor.

Cumulative deficits are not possible since each budget year must be balanced. Balancing will be achieved through increased revenues, lowered expenditures, or a combination thereof.

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