

REVENUE ESTIMATING CONFERENCE

QUARTERLY ECONOMIC REVIEW



REVENUE ESTIMATING CONFERENCE MEMBERS

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FINANCIAL FORECAST

OBJECTIVE

To update the comprehensive five-year financial plan for the General Fund, incorporating the most recent economic data, current revenue collections and the preliminary estimates of revenue collections and expenditures for FY 2009.

EXECUTIVE SUMMARY

The financial forecast allows the City to incorporate the most recent information and to determine how deviations from budgetary expectations will impact current and future budgets. The original five year forecast has been adjusted based on audited actuals for 2008, collections for 2009 and the deviation from the original capital budget program which assumed a bond sale of \$80 mil in December 2008.

Information regarding economic indicators and the performance of the national economy as a whole over the forecast period was taken from the most current UCLA Anderson Forecast, the President's Council of Economic Advisers and the Congressional Budget Office Forecasts.

BACKGROUND AND DISCUSSION

The Quarterly Estimating Conference provides a forum for conveying the most recent trends in the City's fiscal outlook. The forecast focuses on two critical elements: operating position and fund balances, to determine the fiscal health of the City.

OPERATING POSITION

Based on current expenditure and revenue trends, the financial forecast indicates the need for significant budget adjustments in order to stabilize the city's financial position. This outlook stands in stark contrast with that presented last year. The national recession has vastly exceeded in severity and longevity all expectations.

Results of the forecast with respect to operating position (operating receipts less operating disbursements and expenditures) are shown in the following chart and tables.

FUND BALANCES

Fund balance is the excess of revenues over the amount of expenditures and consists of the designated and undesignated fund balance.

Designated Fund Balance: The City's designated fund balance consists of reserves for encumbrances, remaining bond funds reserved for judgments and other designations.

Undesignated Fund Balance and Emergency Reserve: The undesignated fund balance is the portion that is available for appropriation. One of the main financial goals of the City, as defined in the City's Financial Policy, is to ensure that adequate resources will be available to fund emergency reserves and to sustain city operations through revenue fluctuations caused by unanticipated economic volatility. As shown, the projected ending undesignated fund balance for FY 2009 is 5.2% which falls short of the City's Financial Policy with respect to emergency reserves of 8.0%.

FORECAST SUMMARY

Recurring City revenues are anticipated to fall by approximately \$15.0 million below the 2009 Budget. This decrease is a result of the net adjustments primarily from decreasing collections for Sales taxes, Documentary tax and Interest income.

Expenditures for 2009 have not been adjusted. However, the firefighter's pension fund will be exhausted this year and will require a \$19.2 million contribution in 2010.

FACTORS NOT INCLUDED IN THE FORECAST

- This forecast is based on the General Fund only.
- No new or enhanced programs are included in the forecast.
- No increases to current employee benefits are projected.

Table 1

Adopted Budget: Dec. 1, 2008 Council Actions Jan. 12, 2009 and Mayor's Exec. Order		CITY OF NEW ORLEANS FIVE YEAR BUDGET PLAN							
	2007 (Audited)	2008 (Audited)	2009 BUDGET	2009 Rev. 8-19-09	2010 Projected	2011 Projected	2012 Projected	2013 Projected	2014 Projected
Revenues									
Recurring Revenues	\$385,403,420	\$406,453,368	\$442,523,193	\$427,359,439	\$439,343,819	\$451,182,560	\$474,578,887	\$485,174,182	\$508,023,522
CDL Loan	\$32,748,404	\$34,372,730	\$35,268,866	\$35,268,866	\$0	\$0	\$0	\$0	\$0
GO Zone Payment	\$21,345,239	\$12,344,538	\$8,458,343	\$8,458,343	\$0	\$0	\$0	\$0	\$0
Use of Prior Year Fund Balance	\$37,022,832								
Total Revenues	\$476,519,894	\$453,170,636	\$486,250,403	\$471,086,649	\$439,343,819	\$451,182,560	\$474,578,887	\$485,174,182	\$508,023,522
Expenditures	\$416,437,750	\$463,366,264	\$437,538,347	\$435,110,059	\$445,840,456	\$406,406,762	\$415,006,728	\$418,659,774	\$422,279,792
Debt Services	\$43,164,156	\$47,789,445	\$48,668,307	\$48,668,307	\$47,091,445	\$41,084,702	\$45,089,862	\$41,484,629	\$40,954,130
Total Expenditures	\$459,601,906	\$511,155,710	\$486,206,654	\$483,778,366	\$492,931,901	\$447,491,463	\$460,096,590	\$460,144,403	\$463,233,922
Excess(Deficiency) of revenues over expenditures	\$16,917,989	(\$57,985,074)	\$43,749	(\$12,691,717)	(\$53,588,081)	\$3,691,097	\$14,482,297	\$25,029,780	\$44,789,600
Revenue/Expenditure Adjustments				\$12,000,000	\$43,588,081				
OTHER FINANCING SOURCES		\$29,319,847							
Adjusted Excess (Deficiency) Of Revenues	\$16,917,989	(\$28,665,227)	\$43,749	(\$691,717)	(\$10,000,000)	\$3,691,097\$0	\$14,482,297	\$25,029,780	\$44,789,600\$ 0\$44,789,600
Net Balance			\$43,749	(\$691,717)	(\$10,000,000)	\$3,691,097\$0	\$14,482,297	\$25,029,780	\$44,789,600
Fund Balance:									
Beginning of Year	\$50,761,730	\$70,223,348	\$43,218,143	\$41,558,121	\$40,866,404	\$30,866,404	\$34,557,501	\$49,039,797	\$74,069,577
Prior Year adjustment	\$117,062								
End of Year	\$67,796,781	\$41,558,121	\$43,261,892	\$40,866,404	\$30,866,404	\$34,557,501	\$49,039,797	\$74,069,577	\$118,859,178
Distribution of Fund Balance:									
Designations	\$31,131,372	\$5,757,822	\$8,696,010	\$15,757,822	\$5,757,822	\$5,757,822	\$5,757,822	\$5,757,822	\$5,757,822
Undesignated for Emergencies	\$32,500,000	\$35,800,299	\$34,565,882	\$25,108,582	\$25,108,582	\$28,799,679	\$43,281,975	\$68,311,755	\$113,101,356
Undesignated/Unreserved	\$4,165,409	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Undesignated Fund Balance %	7.98%	7.00%	7.11%	5.19%	5.09%	6.44%	9.41%	14.85%	24.42%

REVENUE FORECAST

GENERAL FUND REVENUE REVISIONS

Property Tax

Property tax collections are anticipated to exceed budget because of the enhanced collection efforts currently being implemented.

Sales Tax

Sales taxes on retail sales in 2009 are anticipated to be slightly above what was collected in 2008 but approximately \$13 less than budgetary expectations. This variance is a direct result of the severity and longevity of the national recession and its impact on tourist spending.

Hotel-Motel tax revenue for 2009 will be approximately that which was collected in 2008 but substantially less than budgetary expectations. This reduced projection is also recessionary induced. Businesses are sending fewer people to conventions and requiring deeper discounts from hotels.

Automobile taxes will not meet budgetary expectations in 2009. Recessionary influences and the turmoil in the auto industry have tempered the appetites of consumers. Federal inducements may influence additional purchases but its effect is difficult to estimate.

INTERGOVERNMENTAL REVENUE

There was slight deviation from budget this year with respect to Intergovernmental Revenues. Anticipated supplemental state allocation for Revenue Sharing and Tobacco tax were not sustained because of the state's current budgetary issues.

INTEREST INCOME

Interest Income for 2009 has been reduced further as a result of continuing low interest rates and the further delay in the issuance of the \$80 million in bonds originally scheduled for sale in 2008.

FUND BALANCE

The Undesignated Fund Balance for 2008 was approximately \$35.8 million or 7% of the budget. The estimated Undesignated Fund Balance for 2009 is projected to decline to \$25.1 million or 5.2% of budget.

EXPENDITURES

The Mayor's executive order imposes a hiring freeze and other budget reductions for FY 2009 and assumed to be maintained throughout the projection period.

For purposes of the Five Year Plan, the \$43.6 million budgetary shortfall in 2010 is assumed to be resolved by expenditure reductions which are sustained over the planning period. However, this expenditure reduction would be mitigated by any new revenue additions.

DEBT SERVICE

This forecast assumes no new debt issuance. Debt payments are based on current debt obligations. Repayment of CDL has not been incorporated in these projections. Congress has authorized the President to forgive these loans and the proposed forgiveness rules have not been finalized. In addition, the city has the right to request an extension of 5 years, which would carry this obligation to 2015 thereby bring it beyond the current forecast horizon. Starting in 2012, the projection does include a \$4.9 million per year repayment to the state for the \$52.3 million GO Zone debt reduction loan. The annual payments are enumerated in the Recommended Five Year Plan.

Because of the unanticipated spillover from the collapse of the sub-prime credit market, the City of New Orleans has faced increases in its interest payments that result from the terms of an interest rate swap agreement in connection with the City's issuance of variable rate Taxable Pension Revenue Bonds Series 2000 issued to fund the City's obligations to the pre-1968 New Orleans Firefighters Pension Plan (the "Bonds"). These interest rate increases are based on variable rates and, thus, cannot be predicted with certainty.

In addition, because the Bonds are now held in a Liquidity Facility at JP Morgan Chase Bank, N.A. ("Chase"), the City may face an obligation to begin an accelerated amortization of the Bonds by payment of 1/10th of the outstanding principal amount (presently approximately \$134 million) in ten semi-annual installments beginning in June, 2010.

The City has been meeting with its financial advisors to review potential options that would provide a structure that would allow for reasonable interest rates and provide greater budget certainty.

OUTLOOK

The General Fund Revenue projections incorporate a national forecast which assumes an end to the recession in the fourth quarter of this year.

The subsequent recovery will be subdued but will strengthen over time. Perceptible improvements to employment will be delayed till the second half of 2010. However, unemployment rates will not regain the 5% range until 2013.

Consumer prices as measured by the Consumer Price Index will be well behaved throughout the projected period.

The city's economy will perform much better than the national economy registering consistent growth in payroll and wage & salary employment throughout the projection period. However, total employment which includes the self-employed is anticipated to dip in 2010 before regaining momentum.

All measures of income for workers and households will rise throughout the forecast period but will moderate from the torrid pace immediately following Katrina.

Assessed valuations are anticipated to grow by approximately 3.0% per year and just under 20% in the re-assessment year of 2012.

APPENDIX

NATIONAL ECONOMIC ASSUMPTIONS

	2007 (Actual)	2008 (Actual)	2009 (Projected)	2010 (Projected)	2011 (Projected)	2012 (Projected)	2013 (Projected)	2014 (Projected)
GDP (Billions)	\$13,807.5	\$14,280.7	\$13,979.7	\$14,339.5	\$14,986.6	\$15,692.0	\$16,414.1	\$17,139.2
RGDP (Billions)	\$11,523.9	\$11,671.3	\$11,262.5	\$11,448.7	\$11,842.7	\$12,328.2	\$12,821.4	\$13,270.1
USPI (Billions)	\$11,663.2	\$12,099.0	\$12,071.4	\$12,331.1	\$12,810.6	\$13,498.8	\$14,113.5	\$14,727.6
PERS. CONSUMPTION (Billions)	\$9,710.2	\$10,058.5	\$9,942.2	\$10,289.1	\$10,664.4	\$11,166.3	\$11,680.2	\$12,196.2
WAG&SAL (Billions)	\$6,362.0	\$6,546.9	\$6,488.4	\$6,616.5	\$6,832.6	\$7,210.9	\$7,529.3	\$7,851.6
CIV. EMP. (Millions)	146,047	145,362	140,383	139,895	142,063	145,076	147,797	149,546
NON-FARM EMP. (Millions)	137,598	137,066	133,086	133,724	136,129	142,802	144,863	146,411
U.E.RATE	4.6%	5.8%	9.1%	9.4%	8.6%	6.2%	5.4%	5.1%
CORP. PROFITS (Billions)	\$1,642.4	\$1,634.7	\$1,338.0	\$1,532.3	\$1,761.1	\$1,732.2	\$1,845.2	\$1,895.4
CPI	207.3	215.3	210.0	214.2	217.4	222.0	225.3	229.0
CPI RATE	2.8%	3.8%	-2.5%	2.0%	1.5%	2.1%	1.5%	1.7%
AAA(MOODY'S)	5.56%	5.63%	5.55%	5.80%	6.15%	5.72%	6.47%	6.88%
T-BILL	4.41%	1.48%	0.35%	1.03%	2.38%	3.45%	3.90%	4.15%
MORTG.(FHFB)	6.41%	6.06%	4.72%	5.22%	5.88%	6.45%	7.01%	7.44%
10-YEAR TREASURY NOTES	4.63%	3.66%	3.28%	3.75%	4.35%	4.85%	5.05%	5.20%

LOCAL ECONOMIC ASSUMPTIONS

	2007 (Actual)	2008 (Estimated)	2009 (Estimated)	2010 (Projected)	2011 (Projected)	2012 (Projected)	2013 (Projected)	2014 (Projected)
NEW ORLEANS EMP.	224,626	223,207	235,646	232,700	240,997	239,624	245,191	267,869
N.O. PAYROLL EMP.	165,777	170,083	174,027	177,639	180,947	183,978	186,754	189,571
N.O. WAGE & SAL. EMP.	189,018	193,927	198,424	202,542	206,315	209,770	212,935	216,148
N.O. EARNINGS (000's)	\$13,254,376	\$13,868,597	\$13,795,221	\$13,938,889	\$14,062,383	\$14,201,033	\$14,261,286	\$15,007,602
N.O. PAYROLL	\$7,823,027,408	\$8,222,282,765	\$8,287,692,384	\$8,356,973,845	\$8,425,383,998	\$8,504,904,322	\$8,596,282,837	\$9,301,521,345
N.O. WAGES (000's)	\$8,758,844	\$9,076,312	\$9,131,612	\$9,191,735	\$9,251,810	\$9,323,878	\$9,408,631	\$10,113,766
N.O. PERS. INC.(000's)	\$15,394,618	\$16,667,655	\$16,905,430	\$17,084,409	\$17,226,209	\$17,400,194	\$7,662,937	\$19,164,287
N.O. POPULATION	288,113	325,000	350,000	375,000	380,000	385,000	390,000	395,000
ASSESSED VALUATION								
REAL ESTATE	\$1,666,628,230	\$2,295,689,798	\$2,353,204,380	\$2,423,800,511	\$2,496,514,527	\$2,986,081,025	\$3,075,663,456	\$3,167,933,360
PERSONAL PROP.	\$343,886,441	\$393,879,207	\$405,719,110	\$417,890,683	\$430,427,404	\$468,348,058	\$482,398,500	\$496,870,455
PUB. SERVICE	\$124,506,900	\$145,035,610	\$152,439,600	\$157,012,788	\$161,723,172	\$169,130,093	\$174,203,996	\$179,430,116
AUTO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HOMESTEAD EXEMP.	\$294,827,495	\$297,101,026	\$330,225,920	\$338,902,576	\$346,251,263	\$356,501,103	\$364,817,884	\$374,124,309
NET ASSESS. VALUE	\$1,840,194,076	\$2,537,503,589	\$2,581,137,170	\$2,659,801,407	\$2,742,413,839	\$3,267,058,073	\$3,367,448,068	\$3,470,109,621
NO. OF HOMESTEADS	61,806	52,589	57,262	58,332	59,401	60,471	61,541	62,610
MILLAGE	37.87	27.86	27.86	27.86	27.86	26.36	26.36	26.36

GENERAL FUND REVENUE PROJECTIONS

FOR THE YEARS 2007 THRU 2014	FY 2007	FY 2008	FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
	AUDITED	AUDITED	BUDGET	Rev. 8-19-09	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
DESCRIPTION									
TAXES									
PROPERTY TAXES									
REAL ESTATE	\$46,622,402	\$55,764,677	\$53,909,965	\$59,047,755	\$60,483,698	\$62,441,281	\$73,814,888	\$76,120,186	\$78,416,549
PERSONAL PROPERTY	\$15,563,042	\$12,645,207	\$17,955,029	\$13,961,358	\$13,673,853	\$14,104,056	\$16,762,461	\$17,280,121	\$17,805,241
TOTAL PROPERTY TAXES	\$62,185,444	\$68,409,884	\$71,864,994	\$73,009,113	\$74,157,551	\$76,545,337	\$90,577,349	\$93,400,307	\$96,221,790
PENALTY AND INTEREST	\$9,486,186	\$5,193,090	\$6,000,000	\$6,042,281	\$6,152,281	\$6,312,281	\$6,422,281	\$6,532,281	\$6,642,281
SALES TAX									
GENERAL SALES-USE TAX	\$115,106,814	\$119,774,867	\$135,822,331	\$122,310,092	\$131,780,535	\$132,610,829	\$132,855,600	\$133,998,296	\$141,264,681
MOTOR VEHICLE TAX	\$9,721,046	\$8,543,958	\$9,070,885	\$7,980,288	\$7,948,279	\$7,996,921	\$8,123,341	\$8,277,604	\$8,464,111
HOTEL/MOTEL TAX	\$8,402,684	\$9,261,802	\$12,545,555	\$9,152,299	\$9,729,371	\$10,531,393	\$10,981,225	\$11,654,087	\$13,388,197
TOTAL SALES TAX	\$133,230,543	\$137,580,626	\$157,438,771	\$139,442,679	\$149,458,186	\$151,139,143	\$151,960,166	\$153,929,987	\$163,116,989
TOTAL UTILITY	\$9,076,685	\$10,058,791	\$10,097,895	\$10,669,812	\$11,254,372	\$11,672,840	\$11,936,043	\$12,298,476	\$13,194,797
PARKING TAX	\$2,323,793	\$2,490,377	\$2,499,575	\$3,406,781	\$3,511,378	\$3,615,974	\$3,720,570	\$3,825,166	\$3,929,763
DOCUMENTARY TRANSACTION	\$6,066,792	\$5,852,978	\$5,100,000	\$3,974,835	\$3,974,835	\$3,974,835	\$3,974,835	\$3,974,835	\$3,974,835
TOTAL GAMING TAXES	\$445,949	\$1,402,012	\$2,180,000	\$2,020,416	\$2,104,552	\$2,129,418	\$2,164,692	\$2,190,431	\$2,219,203
TOTAL OTHER TAXES	\$711,571	\$523,868	\$500,000	\$648,454	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
TOTAL TAXES	\$223,526,964	\$231,511,625	\$255,681,234	\$239,214,371	\$251,163,154	\$255,939,827	\$271,305,936	\$276,701,483	\$289,849,658

GENERAL FUND REVENUE PROJECTIONS

FOR THE YEARS 2007 THRU 2014

	FY 2007 AUDITED	FY 2008 AUDITED	FY 2009 BUDGET	FY 2009 Rev. 8-19-09	FY 2010 PROJECTED	FY 2011 PROJECTED	FY 2012 PROJECTED	FY 2013 PROJECTED	FY 2014 PROJECTED
DESCRIPTION									
LICENSES & PERMITS									
OCCUPATIONAL LIC	\$5,903,614	\$8,590,697	\$7,959,246	\$9,283,892	\$9,200,000	\$9,301,448	\$9,524,240	\$9,814,663	\$10,142,780
FRANCHISE FEES	\$32,325,276	\$36,389,931	\$38,553,400	\$40,318,605	\$41,637,577	\$43,000,239	\$43,878,209	\$45,066,593	\$47,913,636
BUILDING PERMITS	\$8,158,964	\$6,770,076	\$5,475,000	\$5,475,000	\$4,440,000	\$2,940,000	\$3,380,000	\$2,260,000	\$1,760,000
ELEC. AND MECH.	\$4,332,674	\$3,861,085	\$3,650,500	\$2,722,882	\$2,904,000	\$2,704,000	\$2,204,000	\$1,754,000	\$1,754,000
MOTOR VEHICLES	\$1,692,671	\$1,674,710	\$1,957,934	\$1,792,952	\$2,020,000	\$2,120,000	\$2,220,000	\$2,320,000	\$2,420,000
BEVERAGE PERMITS	\$1,280,495	\$1,410,135	\$1,390,000	\$1,503,072	\$1,533,363	\$1,556,408	\$1,589,098	\$1,612,952	\$1,639,617
HEALTH	\$30,482	\$20,614	\$30,000	\$20,842	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
MAYORALITY PERMITS	\$117,641	\$198,485	\$181,000	\$239,526	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
OTHER LIC. & PERMITS	\$1,184,041	\$1,325,502	\$1,553,950	\$1,200,390	\$1,322,090	\$1,323,090	\$1,311,090	\$1,297,090	\$1,299,090
TOTAL LIC. & PERMITS	\$55,025,856	\$60,241,234	\$60,751,030	\$62,557,161	\$63,282,030	\$63,170,184	\$64,331,637	\$64,350,298	\$67,154,123

**GENERAL FUND REVENUE PROJECTIONS
FOR THE YEARS 2007 THRU 2014**

DESCRIPTION	FY 2007 AUDITED	FY 2008 AUDITED	FY 2009 BUDGET	FY 2009 Rev. 8-19-09	FY 2010 PROJECTED	FY 2011 PROJECTED	FY 2012 PROJECTED	FY 2013 PROJECTED	FY 2014 PROJECTED
INTERGOVERNMENTAL									
STATE REVENUE SHARING	\$3,628,858	\$885,795	\$2,606,847	\$2,022,694	\$1,056,605	\$1,056,605	\$1,056,605	\$1,056,605	\$1,056,605
CONTRIB. TO RETIREMENT FUNDS		\$0	\$361,502	\$361,502	\$564,692	\$663,775	\$790,761	\$815,059	\$839,907
NET STATE REVENUE SHARING	\$3,628,858	\$885,795	\$2,245,345	\$1,661,192	\$491,913	\$392,830	\$265,845	\$241,546	\$216,698
PARISH TRANSPORTATION	\$3,920,979	\$4,585,152	\$4,357,503	\$4,357,503	\$4,357,503	\$4,357,503	\$4,357,503	\$4,357,503	\$4,357,503
OTHER INTERGOVERNMENTAL	\$11,891,723	\$14,654,165	\$5,472,310	\$4,500,825	\$4,663,738	\$4,727,191	\$4,826,371	\$4,926,289	\$5,026,956
TOTAL INTERGOVERNMENTAL	\$19,441,560	\$20,125,112	\$12,075,158	\$10,519,520	\$9,513,154	\$9,477,524	\$9,449,719	\$9,525,339	\$9,601,158
CHARGES FOR SERVICES									
HEALTH FEES	\$3,756,534	\$5,575,102	\$6,377,674	\$6,909,379	\$7,702,950	\$7,902,950	\$8,202,950	\$8,302,950	\$8,402,950
PARKING METERS	\$2,831,231	\$2,804,071	\$3,110,162	\$3,018,931	\$3,165,000	\$3,273,000	\$3,375,000	\$3,375,000	\$3,480,000
SANITATION SERVICE CHARGE	\$9,919,744	\$16,669,937	\$17,007,946	\$19,469,384	\$17,488,400	\$17,570,246	\$17,652,093	\$17,733,939	\$17,815,785
TAX COLLECTION SERVICE	\$8,022,483	\$8,168,749	\$9,658,911	\$8,155,533	\$8,551,950	\$8,777,203	\$10,067,795	\$10,339,091	\$10,719,873
INDIRECT COSTS	\$2,822,222	\$2,185,408	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
UTILITY REGULATORY FEES	\$1,386,651	\$1,005,475	\$6,800,000	\$6,800,000	\$6,800,000	\$6,800,000	\$6,800,000	\$6,800,000	\$6,800,000
TOWING AND BOOTING	\$1,015,695	\$1,031,090	\$1,270,000	\$787,248	\$560,000	\$560,000	\$560,000	\$570,000	\$570,000
OTHER CHARGES FOR SERVICES	\$5,123,397	\$6,414,490	\$5,481,910	\$6,448,549	\$6,280,769	\$6,314,766	\$6,360,124	\$6,452,526	\$6,597,356
TOTAL CHARGES FOR SERVICES	\$34,877,956	\$43,854,322	\$52,706,602	\$54,589,024	\$53,549,069	\$54,198,166	\$56,017,962	\$56,573,506	\$57,385,964

**GENERAL FUND REVENUE PROJECTIONS
FOR THE YEARS 2007 THRU
2014**

DESCRIPTION	FY 2007 AUDITED	FY 2008 AUDITED	FY 2009 BUDGET	FY 2009 Rev. 8-19-09	FY 2010 PROJECTED	FY 2011 PROJECTED	FY 2012 PROJECTED	FY 2013 PROJECTED	FY 2014 PROJECTED
FINES & FORFEITS									
TRAFFIC FINES	\$3,471,018	\$3,379,943	\$4,600,000	\$7,688,285	\$9,724,119	\$11,646,604	\$13,665,763	\$15,680,402	\$17,757,170
RED LIGHT/CAM. ENFC.		\$3,467,782	\$9,000,000	\$10,157,104	\$13,284,357	\$16,180,809	\$19,274,107	\$22,358,202	\$25,568,804
PARKING METER FINES	\$8,168,963	\$9,250,576	\$13,100,000	\$10,262,497	\$10,800,000	\$11,000,000	\$11,200,000	\$11,400,000	\$11,600,000
OTHER FINES & FORFEITS	\$261,557	\$344,518	\$1,755,700	\$321,130	\$815,500	\$818,500	\$820,500	\$820,500	\$820,500
TOTAL FINES & FORFEITS	\$11,901,538	\$16,442,820	\$28,455,700	\$28,429,017	\$34,623,976	\$39,645,913	\$44,960,370	\$50,259,104	\$55,746,474
INTEREST INCOME									
INTEREST-OPERATING FUNDS	\$7,708,015	\$3,410,500	\$2,769,281	\$262,500	\$784,125	\$1,852,500	\$2,742,750	\$3,159,000	\$3,423,750
INTEREST - CAPITAL FUNDS	\$6,278,392	\$5,020,148	\$3,594,601	\$1,890,689	\$2,358,557	\$2,719,351	\$1,230,196	\$22,427	\$0
TOTAL INTEREST INCOME	\$13,986,407	\$8,430,649	\$6,363,881	\$2,153,189	\$3,142,682	\$4,571,851	\$3,972,946	\$3,181,427	\$3,423,750

**GENERAL FUND REVENUE PROJECTIONS
FOR THE YEARS 2007 THRU 2014**

DESCRIPTION	FY 2007 AUDITED	FY 2008 AUDITED	FY 2009 BUDGET	FY 2009 Rev. 8-19-09	FY 2010 PROJECTED	FY 2011 PROJECTED	FY 2012 PROJECTED	FY 2013 PROJECTED	FY 2014 PROJECTED
MISCELLANEOUS REVENUES									
GAMING REVENUES	\$16,300,000	\$17,537,537	\$16,825,000	\$16,825,000	\$16,825,000	\$16,825,000	\$16,825,000	\$16,825,000	\$16,825,000
OTHER MISC. REVENUES	\$47,365,971	\$8,310,071	\$9,664,588	\$13,072,158	\$7,244,755	\$7,354,095	\$7,715,317	\$7,758,025	\$8,037,396
TOTAL MISC. REVENUES	\$63,665,971	\$25,847,607	\$26,489,588	\$29,897,158	\$24,069,755	\$24,179,095	\$24,540,317	\$24,583,025	\$24,862,396
GEN. FUND RECURRING REV.	\$422,426,252	\$406,453,368	\$442,523,193	\$427,359,439	\$439,343,819	\$451,182,560	\$474,578,887	\$485,174,182	\$508,023,522
GO ZONE PAYMENTS	\$21,345,239	\$12,344,538	\$8,458,343	\$8,458,343					
CDL DRAW DOWN: PHASE II	\$32,748,404	\$34,372,730	\$35,268,866	\$35,268,866					
TOTAL GENERAL FUND REVENUE	\$476,519,894	\$453,170,636	\$486,250,403	\$471,086,649	\$439,343,819	\$451,182,560	\$474,578,887	\$485,174,182	\$508,023,522

