

FIVE-YEAR GENERAL FUND PROJECTION OCTOBER 2017 <i>in thousands</i>	FY 2019 Year 1	FY 2020 Year 2	FY 2021 Year 3	FY 2022 Year 4	FY 2023 Year 5
Revenues	\$158,113	\$160,690	\$164,181	\$170,353	\$176,909
Expenditures	163,266	170,963	180,068	189,690	195,683
Beginning Balance	\$29,424	\$24,271	\$13,998	(\$1,890)	(\$21,227)
<i>Change in Reserve - Surplus / (Shortfall)</i>	(\$5,153)	(\$10,273)	(\$15,887)	(\$19,337)	(\$18,774)
Ending Balance	\$24,271	\$13,998	(\$1,890)	(\$21,227)	(\$40,001)
Target to maintain 20% GF Reserves in Operating Expenses	\$32,653	\$34,193	\$36,014	\$37,938	\$39,137
General Fund Reserve Level as % of Total Expenses	14.9%	8.2%	-1.0%	-11.2%	-20.4%
Amount Above or (Below) Target 20%	(\$8,383)	(\$20,195)	(\$37,903)	(\$59,165)	(\$79,138)
Percentage Above or Below Target 20%	-26%	-59%	-105%	-156%	-202%