## 4A + 8F Cash Flow Forecast Report

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### **Cash Position**

\$ in millions	General Fund				ıds								
										Debt	Capital	Zero	
	GF Main <sup>1</sup>	<b>GF Other</b>	Grant	Water	Sewer	DDOT	Airport	Parking	DSA	Service	Projects	Balance <sup>3</sup>	Total
Non-Restricted													
Operating accounts	\$ 51.3	\$ 3.3	\$ -	\$ 20.4	\$ 2.2	\$ 7.8	\$ 0.2	\$ 1.0	\$ -	\$ -	\$ -	\$ 0.1	\$ 86.3
Investment accounts	61.4	-	-	2.8	7.5	0.0	-	0.0	-	-	-	-	71.6
Total non-restricted	112.7	3.3	-	23.2	9.7	7.8	0.2	1.0	-	-	-	0.1	158.0
Restricted													
Operating accounts	-	-	16.8	18.0	58.6	0.1	1.2	-	-	12.2	106.0	36.9	249.8
Investment accounts <sup>2</sup>	8.6	-	8.5	164.8	224.4	0.0	-	-	9.7	5.7	38.3	-	460.1
Total restricted	8.6	-	25.4	182.8	283.0	0.1	1.2	-	9.7	17.9	144.3	36.9	709.9
Total													
Cash in operating accounts	51.3	3.3	16.8	38.4	60.8	7.8	1.5	1.0	-	12.2	106.0	37.0	336.2
Cash in investment accounts	70.0	-	8.5	167.6	231.9	0.0	-	0.0	9.7	5.7	38.3	-	531.7
Total cash	\$ 121.3	\$ 3.3	\$ 25.4	\$ 206.0	\$ 292.6	\$ 7.8	\$ 1.5	\$ 1.0	\$ 9.7	\$ 17.9	\$ 144.3	\$ 37.0	\$ 867.9

GF non-restricted cash
Required tax distributions
(16.6)
Cash after required distributions

\$ 96.1

- 1. Additional research is underway to ensure all restricted cash has been segregated
- 2. Restricted General Fund investment account primarily consists of POC collateral hold back collections
- 3. Zero balance accounts include clearing accounts for operations (i.e. lockbox collections, payroll, A/R)

## Variance Report & Reforecast General Fund

<b>Ending cash</b>	balance as	of 10	/28/11
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Actual - net of required distribution	\$ 96.1
Original Forecast - net of required distribution	115.5
Variance	(19.4)

Variance Detail		Permanent	Timing	Note
Net effect of lower property tax collections - current year	(18.1)	(18.1)	-	1
Property tax distributions - prior year	(11.9)	(11.9)	-	2
Income tax collections	(11.5)	(11.5)	-	3
Gaming taxes	7.6	4.2	3.4	4
Municipal services fee - casino related	7.4	(1.2)	8.6	5
Distributable state aid	14.0	14.0	-	6
Miscellaneous receipts	19.6	-	19.6	7
A/P and miscellaneous disbursements	(21.2)	-	(21.2)	8
Payroll	(5.1)	(5.1)	-	9
Debt service	1.1	2.7	(1.6)	10
Subsidy (DDOT, Airport, Museums)	(3.0)	(1.5)	(1.5)	11
Other	 1.7	2.8	(1.2)	
Total	\$ (19.4)	\$ (25.5)	\$ 6.1	

#### Ending cash adjusted for timing related variances

Actual cash balance as of 10/28/11 - net of required distributions	96.1	
Reversal of timing related variances	 (6.1)	12
Ending cash balance after reversal of timing related variances	\$ 90.0	

- 1. Current year receipts tracking lower than forecast; variance to date assumed to be permanent
- 2. Distributions related to prior year were higher than forecast; amount assumed to be permanent
- 3. Receipts tracking lower than forecast, due to revenue initiatives not being fully realized; variance assumed to be permanent
- 4. Permanent portion due to higher taxes from favorable gaming revenues; remainder assumed to be timing related
- 5. Primarily timing related since fee was forecast to be collected in November; however receipt was \$1.2 million lower than forecast
- 6. Higher actual receipts to date have exceeded forecast; variance assumed to be permanent
- 7. Variance due to classification differences between forecast and actual. Should be netted with A/P and miscellaneous disbursements
- 8. Variance due to classification differences between forecast and actual. Should be netted with miscellaneous receipts
- 9. \$2.4 million related to prior year withholdings payment; remaining variance due to payroll tracking higher than forecast
- 10. Permanent portion related to DSA UTGO debt that is paid by Debt Service fund. Timing portion largely due to reimbursement from enterprise funds
- 11. \$1.5 million permanent variance due to higher than forecast subsidy to DDOT; additional variances due to airport and museum subsidies
- 12. There have been a net of \$7.6 million favorable timing variances through 10/28/11 which are expected to reverse by end of fiscal year. If not for the favorable timing of these variances, cash position could be \$7.6 million lower

\$ in millions		Q1 2012			October 2011		Cumulative			
	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	
	Weeks 1-13	Weeks 1-13	Weeks 1-13	Week 14-17	Week 14-17	Total	Weeks 1-17	Weeks 1-17	Total	
	7/4-9/30	7/4-9/30	7/4-9/30	10/1-10/28	10/1-10/28	10/1-10/28	7/4-10/28	7/4-10/28	7/4-10/28	
Operating Receipts										
Property taxes	\$ 309.3	\$ 262.5	\$ (46.8)	\$ 8.5	\$ 5.2	\$ (3.3)	\$ 317.8	\$ 267.7	\$ (50.1)	
Income taxes	74.9	63.7	(11.1)	23.5	23.2	(0.3)	98.4	86.9	(11.5)	
Gaming taxes	35.7	44.6	8.9	13.8	12.5	(1.3)	49.5	57.1	7.6	
Municipal service fee to casinos	-	7.4	7.4	-	-	'-'	-	7.4	7.4	
Distributable State aid	65.0	79.0	14.0	_	-	- 1	65.0	79.0	14.0	
Parking violations	2.5	2.4	(0.1)	0.8	0.6	(0.2)	3.3	3.0	(0.3)	
Fire & EMS services	3.0	2.2	(0.8)	1.0	1.0	(0.1)	4.0	3.2	(0.9)	
Miscellaneous receipts	107.3	128.6	21.3	26.5	24.8	(1.7)	133.8	153.4	19.6	
Reimbursements from other funds	1.5	10.7	9.2	8.0	0.5	(7.5)	9.5	11.2	1.7	
Total receipts	599.2	601.1	2.0	82.2	67.7	(14.5)	681.3	668.8	(12.5)	
Total receipts	399.2	001.1	2.0	62.2	67.7	(14.5)	001.3	000.0	(12.3)	
Operating disbursements										
Payroll, taxes, & deductions	(116.4)	(119.7)	(3.3)	(33.8)	(35.6)	(1.8)	(150.2)	(155.3)	(5.1)	
Benefits	(54.8)	(56.3)	(1.5)	(18.3)	(17.7)	0.6	(73.0)	(73.9)	(0.9)	
Pension contributions	(27.2)	(27.3)	(0.1)	(8.7)	(1.5)	7.2	(35.9)	(28.8)	7.1	
Subsidy payments	(21.7)	(26.7)	(4.9)	(3.5)	(1.5)	1.9	(25.2)	(28.2)	(3.0)	
Distributions (w/o DDA increment)	(213.8)	(175.0)	38.8	(4.1)	(5.2)	(1.1)	(217.9)	(180.2)	37.7	
DDA increment distributions	-	-	-	-	-	- 1	-	-	-	
Income tax refunds	(5.1)	(5.3)	(0.3)	(1.8)	(1.3)	0.4	(6.9)	(6.7)	0.2	
A/P disbursements	(78.8)	(98.7)	(19.9)	(27.4)	(26.6)	0.8	(106.2)	(125.3)	(19.1)	
Miscellaneous disbursements	(13.1)	(14.6)	(1.5)	(4.4)	(5.1)	(0.7)	(17.5)	(19.6)	(2.1)	
Loan disbursements to other funds	(0.2)	(3.2)	(3.0)		(2.3)	(2.3)	(0.2)	(5.5)	(5.3)	
Sub-total operating disbursements	(531.1)	(526.7)	4.4	(101.9)	(96.7)	5.2	(633.0)	(623.4)	9.6	
Debt & POC Payments										
POC related swap payments	(12.7)	(12.7)	(0.0)	(4.2)	(4.2)	0.0	(16.9)	(16.9)	(0.0)	
POC related principal & interest		` -	`_ '	-	`-	- 1	` -		'- '	
POC related reimbursements	1.4	-	(1.4)	_	_	_	1.4	_	(1.4)	
DSA UTGO bond set-asides	(1.3)	-	1.3	(1.3)	_	1.3	(2.7)	_	2.7	
LTGO & Other debt payments	(2.8)	(4.8)	(2.1)	(7.4)	(5.3)	2.1	(10.1)	(10.1)	0.0	
Other debt reimbursements	(2.0)	(4.0)	(2.1)	0.2	(5.5)	(0.2)	0.2	(10.1)	(0.2)	
Sub-total debt & POC payments	(15.4)	(17.5)	(2.2)	(12.8)	(9.5)	3.3	(28.1)	(27.0)	1.1	
Total disbursements	(546.5)	(544.3)	2.2	(114.7)	(106.2)	8.5	(661.2)	(650.5)	10.7	
Net Cash Flow	52.7	56.9	4.2	(32.5)	(38.5)	(6.0)	20.2	18.4	(1.8)	
Cumulative net cash flow				29.3	17.8		29.3	17.8		
Beginning cash balance	95.3	95.3	-	148.0	152.2	4.2	95.3	95.3	-	
Net cash flow	52.7	56.9	4.2	(32.5)	(38.5)	(6.0)	20.2	18.4	(1.8)	
Cash balance before required distributions	148.0	152.2	4.2	115.5	113.7	(1.8)	115.5	113.7	(1.8)	
FY 2012 property tax distribution roll forward										
Beginning accumulated property tax distribution	-	-		-	(20.3)		-	-	i	
Portion of property tax to be distributed	(198.8)	(168.4)		(4.1)	(2.5)		(202.9)	(170.9)		
Actual current year distribution made	198.8	148.1		4.1	5.2		202.9	153.3		
Ending accumulated property tax	-	(20.3)		-	(17.6)		-	(17.6)		
Ending cash net of distributions	\$ 148.0	\$ 131.9	\$ (16.1)	\$ 115.5	\$ 96.1	\$ (19.4)	\$ 115.5	\$ 96.1	\$ (19.4)	

Ending cash on June 30, 2012 (per Original Forecast)	\$ 54.9	Note
Net effect of lower property tax collections - current year	(18.1)	1
Property tax distributions - prior year	(11.9)	2
Income tax collections	(11.5)	3
Gaming taxes	4.2	4
Municipal services fee: casinos	(1.2)	5
Distributable State aid	15.1	6
Payroll	(5.1)	7
Pension	(6.5)	8
Subsidy	(1.5)	9
Other	3.5	
Ending cash on June 30, 2012 (reforecast)	22.0	
Risk adjustments		
Incremental DDOT subsidy	(18.2)	10
Income tax revenue initiatives	(22.9)	11
Electrical fees (DPS)	-	12
Parking boot initiative	(10.0)	13
Cost savings	(15.0)	14
Total risk adjustments	(66.1)	
Ending cash balance on June 30, 2012 (risk adjusted)	\$ (44.1)	

- 1. Lower actual receipts to date assumed to be permanent
- 2. Distributions related to prior year were higher than forecast; amount assumed to be permanent
- 3. Lower actual receipts to date assumed to be permanent
- 4. \$4.2 million incremental casino tax received for casino receipts greater than \$400 million
- 5. Actual receipt in August was \$1.2 million lower than forecast; assumed to be permanent
- 6. Higher actual receipt to date assumed to be permanent
- 7. \$2.4 million due to payment related to withholdings from prior year; \$2.6 million FY 2012 variance assumed to be permanent
- 8. Estimated GRS contribution payments revised based on most recent actuarial report
- 9. Includes \$1.5 million of permanent variance for Airport and Museum subsidies. DDOT subsidy variance considered timing related
- 10. Based on DDOT October 28, 2011 cash forecast for FY 2012; total risk of \$18.2 million
- 11. Assumes portion of income tax revenue initiatives are not realized, based on actual performance to date
- 12. DPS risk adjustment removed based on agreement with DPS to pay \$15 million of past due amount
- 13. Reduction due to potential delay of boot revenue initiative
- 14. Assumes \$15 million of the City Council mandated \$25 million of cost savings are not realized during FY 2012

\$ in millions	Actual 17 weeks ended 10/28/11	Forecast Week 1 11/4/11	Forecast Week 2 11/11/11	Forecast Week 3 11/18/11	Week 4	Forecast Week 5 12/2/11	Forecast Week 6 12/9/11	Forecast Week 7 12/16/11	Forecast Week 8 12/23/11	Forecast Week 9 12/30/11	Forecast Week 10 1/6/12	Forecast Week 11 1/13/12	Forecast Week 12 1/20/12	Forecast Week 13 1/27/12	<b>Total</b> 13 weeks ended 1/27/12
Operating Receipts								·			· <u></u>			· <u></u>	<u> </u>
Property taxes	\$ 267.7	\$ 1.6	\$ 1.6 \$	1.6 \$	1.6 \$	11.8 \$	11.8	\$ 11.8	\$ 11.8	\$ 11.8	\$ 35.3	\$ 35.3	\$ 35.3	\$ 35.3	\$ 206.5
Income taxes	86.9	6.6	6.6	6.6	6.6	5.2	5.2	5.2	5.2	5.2	6.7	6.7	6.7	6.7	79.2
Gaming taxes	57.1	4.3	4.3	4.3	4.3	3.5	3.5	3.5	3.5	3.5	4.0	4.0	4.0	4.0	50.6
Municipal service fee to casinos	7.4	-	-	4.0	-	-	-	4.6	-	-	-	-	-	-	8.6
Distributable state aid	79.0	-	29.1	-	-	-	-	-	-	-	28.4	-	-	-	57.5
Parking violations	3.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.6
Fire & EMS services	3.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.5
Miscellaneous receipts	153.4	6.4	6.4	6.4	6.4	6.5	6.5	6.5	6.5	6.8	9.6	9.6	9.6	9.6	96.8
Reimbursements from other funds	11.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	668.8	19.3	48.4	23.3	19.3	27.5	27.5	32.1	27.5	27.8	84.4	56.0	56.0	56.0	505.3
Operating Disbursements															
Payroll, taxes, & deductions	(155.3)	(12.3)	(6.6)	(14.0)	(11.3)	(12.5)	(6.1)	(12.8)	(5.8)	(12.0)	(6.0)	(11.5)	(5.3)	(11.5)	(127.7)
Benefits	(73.9)	-	-		-	-	- 1	-	-	(20.9)	-	-	-	(20.9)	(41.7)
Pension contributions	(28.8)	(7.2)	-	-	(9.5)	-	-	-	-	(9.4)	-	(9.4)	-	- 1	(35.5)
Subsidy payments	(28.2)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)
Distributions (w/o DDA increment)	(180.2)	(4.9)	(0.8)	(0.8)	(0.8)	(8.5)	(8.5)	(8.5)	(8.5)	(8.5)	(25.8)	(25.8)	(25.8)	(25.8)	(153.0)
DDA increment distributions	-	-	-	-	-	-	-	(10.0)	-	-	-	-	-	-	(10.0)
Income tax refunds	(6.7)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(1.3)
A/P vendors	(125.3)	(5.9)	(5.9)	(5.9)	(5.9)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(7.2)	(7.2)	(7.2)	(7.2)	(79.8)
Miscellaneous disbursements	(19.6)	(1.0)	(1.0)	(1.0)	(1.0)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(1.0)	(1.0)	(1.0)	(1.0)	(12.3)
Loan disbursements to other funds	(5.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total operating disbursements	(623.4)	(31.5)	(14.4)	(21.8)	(28.6)	(27.4)	(21.0)	(37.7)	(20.7)	(57.2)	(40.2)	(55.0)	(39.5)	(66.6)	(461.6)
POC & other debt payments															
POC related swap payments	(16.9)	-	-	-	(4.2)	-	-	-	-	(4.2)	-	-	-	(4.2)	(12.7)
POC related principal & interest	- 1	-	-	-	-	-	-	-	(17.0)	-	-	-	-	-	(17.0)
POC related reimbursements	-	-	-	-	-	-	-	-		6.1	-	-	-	-	6.1
DSA UTGO bond set-asides	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTGO & Other debt payments	(10.1)	(1.1)	-	-	-	(2.1)	-	-	-	-	(0.0)	-	-	-	(3.2)
Other debt reimbursements	-	_	-	-	-	-	-	-	-	0.2	-	-	-	-	0.2
Sub-total POC & other debt	(27.0)	(1.1)	-	-	(4.2)	(2.1)	-	-	(17.0)	2.0	(0.0)	-	-	(4.2)	(26.7)
Total disbursements	(650.5)	(32.7)	(14.4)	(21.8)	(32.9)	(29.5)	(21.0)	(37.7)	(37.7)	(55.3)	(40.2)	(55.0)	(39.5)	(70.8)	(488.3)
Net cash flow	18.4	(13.4)	34.0	1.5	(13.6)	(2.0)	6.5	(5.6)	(10.2)	(27.4)	44.2	1.0	16.5	(14.8)	16.9
Cumulative net cash flow	18.4	5.0	39.0	40.5	26.9	24.9	31.5	25.9	15.7	(11.7)	32.5	33.6	50.1	35.3	35.3
Beginning cash balance	95.3	113.7	100.3	134.3	135.8	122.2	120.2	126.8	121.2	111.0	83.6	127.8	128.9	145.4	113.7
Net cash flow	18.4	(13.4)	34.0	1.5	(13.6)	(2.0)	6.5	(5.6)	(10.2)	(27.4)	44.2	1.0	16.5	(14.8)	16.9
Cash Balance before required distributions	\$ 113.7	\$ 100.3	\$ 134.3 \$	135.8 \$	122.2 \$	120.2 \$	126.8	\$ 121.2	\$ 111.0	\$ 83.6	\$ 127.8	\$ 128.9	\$ 145.4	\$ 130.6	\$ 130.6
EV 2012 meanwhy toy distribution roll forward															
FY 2012 property tax distribution roll forward  Beginning accumulated property tax distribution		(17.6)	(13.5)	(13.5)	(13.5)	(13.5)	(12.9)	(12.3)	(11.8)	(11.2)	(10.6)	(10.1)	(9.5)	(9.0)	(17.6)
Portion of property tax to be distributed	(170.9)	(0.8)	(0.8)	(0.8)	(0.8)	(8.0)	(8.0)	(8.0)	(8.0)	(8.0)	(25.2)	(25.2)	(9.5)	(25.2)	(17.6)
Actual current year distribution made	153.3	4.9	0.8	0.8	0.8	(8.0) 8.5	(8.0) 8.5	(8.0) 8.5	(8.0) 8.5	(8.0) 8.5	25.8	25.8	(25.2) 25.8	25.8	153.0
•															
Ending accumulated property tax	(17.6)	(13.5)	(13.5)	(13.5)	(13.5)	(12.9)	(12.3)	(11.8)	(11.2)	(10.6)	(10.1)	(9.5)	(9.0)	(8.4)	(8.4)
Ending cash net of distributions	\$ 96.1	\$ 86.9	\$ 120.8 \$	122.3 \$	108.8 \$	107.4 \$	114.4	\$ 109.4	\$ 99.8	\$ 73.0	\$ 117.8	\$ 119.3	\$ 136.4	\$ 122.2	\$ 122.2

\$ in millions	Actual Jul-11	Actual Aug-11	Actual Sep-11	Actual Oct-11	Forecast Nov-11	Forecast Dec-11	Forecast Jan-12	Forecast Feb-12	Forecast Mar-12	Forecast Apr-12	Forecast May-12	Forecast Jun-12	4A+8F Forecast FY 2012	Budget FY 2012
Operating Receipts	<u> 101-11</u>	Aug-11	<u>36p-11</u>	<u>OCC-11</u>	NOV-II	Dec-11	<u>Jan-12</u>	160-12	IVIAI-12	<u>Api-12</u>	IVIAY-12	<u>Jun-12</u>	112012	112012
Property taxes	\$ 25.9 \$	194.3 \$	42.3 \$	5.2	\$ 6.3 \$	5 59.2	141.1	\$ 19.5	\$ 11.0	\$ 2.0	\$ 1.4	\$ 52.8	\$ 560.9	\$ 155.1
Income taxes	17.4	20.1	26.3	23.2	26.4	26.2	26.7	29.0	29.2	33.7	33.3	26.1	317.5	312.0
Gaming taxes	13.1	6.5	25.0	12.5	17.0	17.6	15.9	14.6	15.7	15.5	15.5	13.0	182.0	177.8
Municipal service fee to casinos	-	7.4	-	-	4.0	4.6	-		-	-	-	-	15.9	17.1
Distributable state aid	34.4	-	44.6	_	29.1	-	28.4		22.5	_	21.8	_	180.8	165.6
Parking violations	1.0	0.6	0.8	0.6	0.8	0.9	0.8	0.8	0.9	0.9	0.9	0.9	9.9	105.0
Fire & EMS services	0.3	0.8	1.1	1.0	1.2	1.3	1.0	1.0	1.1	1.1	1.1	1.1	12.0	_
Miscellaneous receipts	37.8	38.5	52.3	24.8	25.4	32.8	38.5	23.9	41.5	30.5	41.9	42.5	430.4	392.9
Reimbursements from other funds	7.3	1.7	1.7	0.5	-	-	-	-	-	-	-	-	11.2	332.3
Total receipts	137.2	269.9	194.1	67.7	110.3	142.6	252.4	88.9	121.9	83.6	115.9	136.3	1,720.7	1,220.5
Operating Disbursements														
Payroll, taxes, & deductions	(39.6)	(37.7)	(42.4)	(35.6)	(44.2)	(49.2)	(34.3)	(34.7)	(41.1)	(33.8)	(33.9)	(47.3)	(473.8)	(622.6)
Benefits	(20.6)	(17.6)	(18.1)	(17.7)	-	(20.9)	(20.9)	(20.9)	(20.9)	(20.9)	(20.9)	(20.9)	(220.0)	-
Pension contributions	(9.6)	(1.3)	(16.3)	(1.5)	(16.7)	(9.4)	(9.4)	(9.3)	(9.3)	(9.2)	(9.2)	(9.1)	(110.5)	(65.8)
Subsidy payments	(9.8)	(5.6)	(11.3)	(1.5)	(0.1)	(0.1)	(0.1)	(11.5)	(4.2)	(3.3)	(3.3)	(4.1)	(54.8)	(52.0)
Distributions (w/o DDA increment)	(20.9)	(84.0)	(70.0)	(5.2)	(7.3)	(42.7)	(103.1)	(18.6)	(10.5)	(0.5)	-	(16.1)	(378.9)	=
DDA increment distributions	-	-	-	-	-	(10.0)	=	-	-	-	-	(14.0)	(24.0)	(6.7)
Income tax refunds	(2.6)	(2.1)	(0.6)	(1.3)	(0.3)	(0.3)	(0.7)	(1.0)	(1.3)	(2.5)	(1.3)	(2.9)	(17.0)	=
A/P vendors	(29.3)	(24.9)	(44.5)	(26.6)	(23.7)	(27.4)	(28.7)	(25.6)	(15.6)	(31.9)	(17.5)	(16.2)	(311.9)	(217.0)
Miscellaneous disbursements	(10.0)	(3.8)	(0.8)	(5.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(52.5)	=
Loan disbursements to other funds	(3.0)	(0.1)	(0.0)	(2.3)	-	-	-	-	-	-	-	-	(5.5)	-
Sub-total operating disbursements	(145.5)	(177.2)	(204.1)	(96.7)	(96.4)	(164.0)	(201.2)	(125.7)	(106.9)	(106.2)	(90.1)	(134.7)	(1,648.8)	(964.0)
POC & other debt payments														
POC related swap payments	(4.2)	-	(8.5)	(4.2)	(4.2)	(4.2)	(4.2)	(4.2)	(4.2)	(4.2)	(4.2)	(4.2)	(50.7)	(50.7)
POC related principal & interest	- 1	-	-	-	-	(17.0)	-	-	-	-	-	(33.9)	(50.8)	(118.8)
POC related reimbursements	-	-	-	-	-	6.1	-	-	1.5	-	-	7.8	15.3	-
DSA UTGO bond set-asides	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTGO & Other debt payments	(2.5)	-	(2.4)	(5.3)	(1.1)	(2.1)	(0.0)	(2.4)	(0.0)	(23.4)	(18.1)	(2.1)	(59.4)	(56.7)
Other debt reimbursements	-	-	-	-	-	0.2	-	-	-	0.2	-	-	0.3	-
Sub-total POC & other debt	(6.7)	-	(10.8)	(9.5)	(5.4)	(17.1)	(4.2)	(6.6)	(2.8)	(27.5)	(22.3)	(32.4)	(145.3)	(226.3)
Total disbursements	(152.2)	(177.2)	(214.9)	(106.2)	(101.7)	(181.1)	(205.5)	(132.3)	(109.7)	(133.7)	(112.4)	(167.1)	(1,794.1)	(1,190.3)
Net each fla	(15.0)	92.7	(20.8)	(20.5)	8.6	(20 C)	47.0	(43.4)	12.2	(50.2)	2.5	(20.8)	(73.4)	30.2
Net cash flow				(38.5)		(38.6)				(50.2)	3.5	(30.8)		30.2
Cumulative net cash flow	(15.0)	77.7	56.9	18.4	26.9	(11.7)	35.3	(8.1)	4.1	(46.1)	(42.6)	(73.4)	(73.4)	
Beginning cash balance	95.3	80.3	173.0	152.2	113.7	122.2	83.7	130.6	87.2	99.4	49.3	52.7	95.3	
Net cash flow	(15.0)	92.7	(20.8)	(38.5)	8.6	(38.6)	47.0	(43.4)	12.2	(50.2)	3.5	(30.8)	(73.4)	
Cash Balance before required distributions	\$ 80.3 \$	173.0 \$	152.2 \$	113.7	\$ 122.2 \$	83.7 \$	130.6	\$ 87.2	\$ 99.4	\$ 49.3	\$ 52.7	\$ 22.0	\$ 22.0	
Ending accumulated property tax	(16.1)	(64.1)	(20.3)	(17.6)	(13.5)	(10.6)	(8.4)	(4.0)	(1.3)	(1.3)	(1.3)	0.0	0.0	
Ending cash net of distributions	\$ 64.2 \$	108.9 \$	131.9 \$	96.1	\$ 108.8 \$	73.0 \$	122.2	\$ 83.2	\$ 98.1	\$ 47.9	\$ 51.4	\$ 22.0	\$ 22.0	
Risk adjustments														
Incremental DDOT subsidy	-	-	-	-	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(18.2)	
Income tax revenue initiatives potential delay	-	-	-	-	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(22.9)	
Parking boot initiative	-	-	-	-	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(10.0)	
Cost savings potential delay	-	-	-	-	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(15.0)	
Total risk adjustments	-	-	-	-	(8.3)	(8.3)	(8.3)	(8.3)	(8.3)	(8.3)	(8.3)	(8.3)	(66.1)	
Cumulative risk adjustments	-	-	-	-	(8.3)	(16.5)	(24.8)	(33.1)	(41.3)	(49.6)	(57.8)	(66.1)	(66.1)	
Ending cash balance (risk adjusted)	\$ 64.2 \$	108.9 \$	131.9 (\$	96.1	\$ 100.5 \$	5 56.5	97.4	\$ 50.1	\$ 56.8	\$ (1.6)	\$ (6.4)	\$ (44.1)	(44.1)	)

# Variance Report & Reforecast Water and Sewerage

#### Ending cash balance as of 10/28/11

Actual	\$ 32.8
Forecast (per Original Forecast)	46.2
Variance	(13.4)

#### Variance detail

ariance detail		Note
Lower water/sewerage billing collections	(39.5)	1
Higher collection of delinquent water/sewerage bills	7.4	2
Higher payroll disbursements	(1.3)	
Lower benefits payments	11.4	3
Higher A/P disbursements	(4.7)	4
Higher IAB payments	(8.3)	5
Lower I&E Fund set-asides	32.0	6
Higher set-asides for debt payments	(9.8)	7
Other	(0.6)	
Total variance	\$ (13.4)	

- 1. Expected to be timing related
- 2. Collection of delinquent bills were not forecast
- 3. Expected to be timing related
- 4. Related to past due payments that were not forecast
- 5. Timing related; entire FY 2012 payment made in September 2011
- 6. Expected to be timing related; set-asides made as funds are available
- 7. Expected to be timing related; set-asides made as funds are available

		Q1 2012			October 2011			Cumulative	
\$ in millions									
	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance
	Weeks 1-13	Weeks 1-13	Weeks 1-13	Weeks 14-17	Weeks 14-17	Total	Weeks 1-17	Weeks 1-17	Total
	7/4-9/30	7/4-9/30	7/4-9/30	10/1-10/28	10/1-10/28	10/1-10/28	7/4-10/28	7/4-10/28	7/4-10/28
Operating Receipts	4		4 (44.0)		4	4 (5.5)	4		4 (4-5)
Water billing	\$ 108.1	\$ 97.1	\$ (11.0)	\$ 42.7	\$ 36.5	\$ (6.2)	\$ 150.8	\$ 133.6	\$ (17.2)
Sewer billing	117.5	100.9	(16.6)	27.2	21.5	(5.7)	144.7	122.4	(22.3)
Capital project reimbursement (from bond fund)	-	-		-	-		-	-	,-,
Investment earnings	1.4	-	(1.4)	0.4	-	(0.4)	1.8	-	(1.8)
Miscellaneous receipts	16.0	23.6	7.6	0.3	0.1	(0.2)	16.3	23.7	7.4
Total receipts	243.0	221.6	(21.4)	70.7	58.1	(12.6)	313.6	279.7	(33.9)
Operating disbursements									
Payroll, taxes, & other deductions	(25.1)	(26.3)	(1.3)	(8.0)	(8.0)	0.0	(33.1)	(34.4)	(1.3)
Benefits	(21.3)	(12.8)	8.6	(2.8)	- '	2.8	(24.2)	(12.8)	11.4
Pension contribution	(7.8)	(5.8)	2.0	(1.0)	(2.7)	(1.7)	(8.8)	(8.5)	0.3
A/P disbursements	(37.8)	(40.4)	(2.6)	(10.3)	(12.4)	(2.1)	(48.0)	(52.7)	(4.7)
Utilities	(12.8)	(15.5)	(2.7)	(4.3)	` -	4.3	(17.1)	(15.5)	1.5
IAB payments	(9.9)	(20.6)	(10.7)	(3.3)	(0.9)	2.5	(13.2)	(21.5)	(8.3)
I&E Fund set-asides	(30.3)	(6.5)	23.8	(10.1)	(2.0)	8.1	(40.5)	(8.5)	32.0
Miscellaneous disbursements	` -	(1.1)	(1.1)	` - ´	(0.4)	(0.4)	` - ´	(1.5)	(1.5)
Sub-total Operating Disbursements	(145.1)	(129.1)	16.0	(39.8)	(26.3)	13.5	(184.8)	(155.3)	29.5
Debt & POC payments									
POC payments to trustee	-	-	-	-	-	-	-	-	-
POC payments to general fund	(0.9)	-	0.9	-	-	-	(0.9)	-	0.9
Set-asides for other debt payments	(93.9)	(115.1)	(21.1)	(31.3)	(20.0)	11.3	(125.3)	(135.1)	(9.8)
Sub-total debt & POC payments	(94.8)	(115.1)	(20.3)	(31.3)	(20.0)	11.3	(126.1)	(135.1)	(9.0)
Total disbursements	(239.9)	(244.2)	(4.3)	(71.1)	(46.3)	24.8	(311.0)	(290.4)	20.5
Net cash flow	3.1	(22.5)	(25.6)	(0.4)	11.8	12.2	2.7	(10.7)	(13.4)
Beginning cash balance	43.6	43.6	-	46.7	21.0	(25.6)	43.6	43.6	-
Net cash flow	3.1	(22.5)	(25.6)	(0.4)	11.8	12.2	2.7	(10.7)	(13.4)
Ending cash balance	\$ 46.7	\$ 21.0	\$ (25.6)	\$ 46.2	\$ 32.8	\$ (13.4)	\$ 46.2	\$ 32.8	\$ (13.4)

Ending cash on June 30, 2012 (per Original Forecast)	\$ 44.3	Note
Past due collections	8.3	1
Capital projects reimbursements	0.7	2
Investment earnings	(3.5)	3
Misc. receipts	(3.8)	4
Payroll	(2.0)	5
Benefits	(3.8)	6
Pension	(0.6)	7
A/P	(4.7)	8
Utilities	(5.4)	9
IAB	18.2	10
Misc. disbursements	(4.3)	11
Other	0.2	
Ending cash on June 30, 2012 (reforecast)	\$ 43.4	

- 1. Higher actual past due billing collections
- 2. Higher capital project reimbursements forecast due to higher capital project related disbursements forecast
- 3. Removed investment earnings collections due to current market conditions and minimal cash available to invest
- 4. Removed miscellaneous receipt collections due to actual run rate; actual miscellaneous receipts have been minimal
- 5. Higher payroll disbursements forecast due to actual run rate
- 6. Higher actual benefits payments due to past due payments
- 7. Lower actual pension payments; actual FY 2011 past due payment lower than forecast
- 8. Higher actual A/P disbursements due to past due payments
- 9. Higher utilities payments forecast due to actual run rate
- 10. Lower actual IAB payments; FY 2011 actual assumed in forecast, additional research underway to determine whether past due payments were included
- 11. Higher miscellaneous disbursements forecast due to actual run rate

\$ in millions	Forecast Week 1 11/04/11	Forecast Week 2 11/11/11	Forecast Week 3 11/18/11	Forecast Week 4 11/25/11	Forecast Week 5 12/02/11	Forecast Week 6 12/09/11	Forecast Week 7 12/16/11	Forecast Week 8 12/23/11	Forecast Week 9 12/30/11	Forecast Week 10 01/06/12	Forecast Week 11 01/13/12	Forecast Week 12 01/20/12	Forecast Week 13 01/27/12	<b>Total</b> 13 weeks ended <u>01/27/12</u>
Operating Receipts														
Water billing	\$ 9.6				\$ 5.8		•	•	•				•	\$ 97.0
Sewer billing	14.2	14.2	14.2	14.2	5.9	5.9	5.9	5.9	5.9	7.5	7.5	7.5	7.5	116.5
Capital project reimbursement (from bond fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	23.8	23.8	23.8	23.8	11.7	11.7	11.7	11.7	11.7	14.9	14.9	14.9	14.9	213.5
Operating Disbursements														
Payroll, taxes, & other deductions	(3.0)	(1.0)	(3.0)	(1.0)	(3.0)	(1.0)	(3.0)	(1.0)	(3.0)	(1.0)	(3.0)	(1.0)	(3.0)	(27.4)
Benefits	(15.3)	-	-	(2.8)	-	_	-	-	(2.8)	-	-	-	(2.8)	(23.8)
Pension contribution	- '	-	-	(1.9)	-	-	-	-	(1.0)	-	-	-	(1.0)	(3.8)
A/P disbursements	(2.6)	(2.6)	(2.6)	(2.6)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	(2.6)	(2.6)	(2.6)	(2.6)	(30.8)
Utilities	(4.6)	-	-	(4.6)	-	_	-	-	(4.6)	-	-	-	(4.6)	(18.3)
IAB payments	-	_	-		-	_	_	-	- 1	-	-	-		-
I&E Fund set-asides	(2.0)	-	-	(16.5)	-	-	-	-	(13.5)	-	-	-	(13.5)	(45.5)
Miscellaneous disbursements	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(1.0)
Sub-total operating disbursements	(27.5)	(3.7)	(5.7)	(29.5)	(5.2)	(3.2)	(5.2)	(3.2)	(27.0)	(3.7)	(5.7)	(3.7)	(27.5)	(150.5)
Debt & POC payments														
POC payments to Trustee	-	-	-	-	-	-	-	(2.9)	-	-	-	-	-	(2.9)
POC payments to General Fund	-	_	-	-	-	_	_		(0.9)	-	-	-	-	(0.9)
Set-asides for other debt payments	-	_	-	(21.5)	-	_	_	-	(31.3)	-	-	_	(31.3)	(84.1)
Sub-total debt & POC payments	-	-	-	(21.5)	-	-	-	(2.9)	(32.2)	-	-	-	(31.3)	(87.9)
Total disbursements	(27.5)	(3.7)	(5.7)	(51.0)	(5.2)	(3.2)	(5.2)	(6.0)	(59.2)	(3.7)	(5.7)	(3.7)	(58.8)	(238.4)
Net cash flow	(3.7)	20.1	18.1	(27.2)	6.6	8.6	6.6	5.7	(47.5)	11.3	9.3	11.3	(43.9)	(24.9)
Cumulative net cash flow	(3.7)	16.4	34.5	7.3	13.9	22.4	29.0	34.7	(12.8)	(1.5)	7.8	19.0	(24.9)	
Beginning cash	32.8	29.1	49.2	67.3	40.1	46.7	55.3	61.8	67.6	20.1	31.3	40.6	51.9	32.8
Net cash flow	(3.7)		18.1	(27.2)	6.6	8.6	6.6	5.7	(47.5)	11.3	9.3	11.3	(43.9)	(24.9)
Ending cash	\$ 29.1								. ,					\$ 8.0
Linding casii	y 25.1	y 73.2	y 07.3	y 70.1	y <del>1</del> 0.7	y 33.3	A 01.0	y 07.0	y 20.1	y 31.3	y <del>1</del> 0.0	y 31.3	y 0.0	Ş 0.0

\$ in millions	Actual Jul-11	Actual Aug-11	Actual Sep-11	Actual Oct-11	Forecast Nov-11	Forecast Dec-11	Forecast Jan-12	Forecast Feb-12	Forecast Mar-12	Forecast Apr-12	Forecast May-12	Forecast Jun-12	4A+8F Total FY 2012	Budget FY 2012
Operating Receipts														
Water billing	\$ 16.7 \$	35.3 \$	45.1 \$	36.5							\$ 29.4			\$ 374.7
Sewer billing	17.8	63.6	19.5	21.5	56.9	29.7	29.9	62.1	29.8	27.7	61.8	57.3	477.7	489.2
Capital project reimbursement	-	-	-	-	-	-	-	-	-	-	-	20.1	20.1	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-	2.0	2.0	25.3
Miscellaneous receipts	21.0	0.0	2.6	0.1	-	-	-	-	-	-	-	-	23.7	315.4
Total receipts	55.5	99.0	67.1	58.1	95.1	58.7	59.7	91.5	59.6	54.1	91.2	108.3	897.9	1,204.6
Operating disbursements														
Payroll, taxes, & other deductions	(8.2)	(8.4)	(9.8)	(8.0)	(8.1)	(11.1)	(8.1)	(8.1)	(9.1)	(8.1)	(8.1)	(11.1)	(106.3)	(104.8)
Benefits	(12.8)	`- '	` = `	`- `	(18.1)	(2.8)	(2.8)	(2.8)	(2.8)	(2.8)	(2.8)	(2.8)	(50.8)	(37.0)
Pension contribution	(4.0)	(1.8)	-	(2.7)	(1.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(17.0)	(11.4)
A/P disbursements	(17.3)	(12.2)	(10.9)	(12.4)	(10.3)	(10.3)	(10.3)	(10.3)	(10.3)	(10.3)	(10.3)	(10.3)	(134.8)	(157.0)
Utilities	(4.4)	(5.5)	(5.6)	` - '	(9.1)	(4.6)	(4.6)	(4.6)	(4.6)	(4.6)	(4.6)	(4.6)	(56.6)	(47.7)
IAB payments	(0.1)	(1.2)	(19.3)	(0.9)				`-	`- '			`- '	(21.5)	(20.0)
I&E Fund set-asides	(4.5)	`- '	(2.0)	(2.0)	(18.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(121.4)	(121.4)
Miscellaneous disbursements	(0.3)	(0.4)	(0.5)	(0.4)	(0.3)	(0.4)	(0.3)	(0.3)	(0.4)	(0.3)	(0.3)	(0.4)	(4.3)	(315.4)
Sub-total operating disbursements	(51.6)	(29.4)	(48.1)	(26.3)	(66.3)	(43.7)	(40.5)	(40.5)	(41.7)	(40.5)	(40.5)	(43.7)	(512.8)	(814.6)
Debt & POC payments														
POC payments to Trustee	-	-	-	-	-	(2.9)	-	-	-	-	_	(4.8)	(7.7)	(14.2)
POC payments to General Fund	-	-	-	-	-	(0.9)	-	-	(0.9)	-	_	-	(1.8)	
Set-asides for other debt payments	-	(34.5)	(80.6)	(20.0)	(21.5)	(31.3)	(31.3)	(31.3)	(31.3)	-	(62.6)	(31.3)	(375.8)	(375.8)
Sub-total debt & POC payments	-	(34.5)	(80.6)	(20.0)	(21.5)	(35.1)	(31.3)	(31.3)	(32.2)	-	(62.6)	(36.1)	(385.2)	(390.0)
Total disbursements	(51.6)	(63.9)	(128.6)	(46.3)	(87.8)	(78.7)	(71.9)	(71.9)	(73.9)	(40.5)	(103.2)	(79.8)	(898.0)	(1,204.6)
Net cash flow	3.9	35.0	(61.5)	11.8	7.3	(20.1)	(12.1)	19.7	(14.3)	13.5	(12.0)	28.5	(0.1)	-
Cumulative net cash flow	3.9	39.0	(22.5)	(10.7)	(3.4)	(23.5)	(35.6)	(15.9)	(30.2)	(16.7)	(28.7)	(0.1)		
Beginning cash	43.6	47.5	82.6	21.0	32.8	40.1	20.1	8.0	27.6	13.3	26.9	14.9	43.6	
Net cash flow	3.9	35.0	(61.5)	11.8	7.3	(20.1)	(12.1)	19.7	(14.3)	13.5	(12.0)	28.5	(0.1)	
Ending cash	\$ 47.5 \$	82.6 \$	21.0 \$	32.8	\$ 40.1	\$ 20.1	\$ 8.0	\$ 27.6	\$ 13.3	\$ 26.9	\$ 14.9	\$ 43.4	\$ 43.4	

## Variance Report & Reforecast DDOT

#### Ending cash balance as of 10/28/2011

Actual	\$ 7.8
Forecast (per Original Forecast)	3.2
Variance	4.5

Variance detail		Note
Higher collections	0.5	
Lower grant collections	(4.7)	1
Higher General Fund subsidy	1.5	
Lower benefits payments	6.0	2
Higher IAB payments	(4.0)	3
Higher A/P disbursements	(7.4)	4
Lower grant disbursements	2.1	5
Lower General Fund loan repayment	8.0	6
Higher DTC (People Mover) grant related disbursements	2.1	7
Other	0.5	
Total	\$ 4.5	

- 1. Expected to be timing related
- 2. \$3.4 million past due payment offset by \$9.4 million of current year payments not made
- 3. Timing related; entire FY 2012 payment made
- 4. Primarily due to higher past due payments
- 5. Expected to be timing related
- 6. Loan repayment will not occur; permanent variance
- 7. Expected to be timing related; full \$3.4 million payment was forecast in October

		Q1 2012			October 201	1	Cumulative			
\$ in millions	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	
	Weeks 1-13	Weeks 1-13	Weeks 1-13	Weeks 14-17		Total	Weeks 1-17	Weeks 1-17	Total	
	7/4-9/30	7/4-9/30	7/4-9/30	10/1-10/28	10/1-10/28	10/1-10/28	7/4-10/28	7/4-10/28	7/4-10/28	
Operating receipts										
Fare box revenue	\$ 7.5	\$ 8.2	\$ 0.7	\$ 2.3	\$ 2.8	\$ 0.5	\$ 9.8	\$ 11.0	\$ 1.2	
Maintenance federal grant	-	0.3	0.3	14.0	5.2	(8.8)	14.0	5.5	(8.5)	
Capital projects federal grant	6.0	8.0	1.9	1.0	2.9	1.9	7.1	10.9	3.8	
State operating assistances	12.3	12.4	0.0	4.4	4.1	(0.3)	16.8	16.5	(0.3)	
State operating assistances prior year	-	0.8	0.8	1.2	-	(1.2)	1.2	0.8	(0.4)	
General Fund subsidy	21.5	24.9	3.4	3.4	1.5	(1.9)	24.9	26.4	1.5	
General Fund Ioan	-	-	-	-	-	-	-	-	-	
Claims Fund revenue	-	-	-	-	-	-	-	-	-	
Miscellaneous receipts	0.3	0.3	0.1	0.1	-	(0.1)	0.3	0.3	(0.0)	
Total receipts	47.7	54.9	7.2	26.4	16.5	(10.0)	74.1	71.4	(2.8)	
Operating disbursements										
Payroll, taxes, & other deductions	(14.4)	(14.8)	(0.4)	(4.5)	(4.2)	0.3	(18.9)	(19.0)	(0.1)	
Benefits	(7.5)	(3.4)	4.1	(1.9)	-	1.9	(9.4)	(3.4)	6.0	
Pension contribution	(4.1)	(4.8)	(0.8)	(0.4)	_	0.4	(4.5)	(4.8)	(0.3)	
IAB payments	(5.0)	(9.2)	(4.2)	(0.6)	(0.4)	0.2	(5.6)	(9.6)	(4.0)	
A/P disbursements	(4.7)	(10.2)	(5.5)	(1.6)	(3.5)	(1.9)	(6.2)	(13.6)	(7.4)	
Utilities	(0.6)	(0.4)	0.2	(0.2)	(0.2)	(0.0)	(0.8)	(0.5)	0.2	
Vehicles claims and insurance	-	-	-	-	-	-	-	-	-	
Maintenance federal grant payments	(5.0)	(2.0)	3.0	(1.7)	(0.1)	1.6	(6.7)	(2.0)	4.6	
Capital projects federal grant payments	(3.8)	(6.6)	(2.9)	(0.9)	(0.5)	0.3	(4.6)	(7.2)	(2.5)	
General Fund Ioan repayment	-	`-	`- '	(8.0)	. ,	8.0	(8.0)	` - '	8.0	
Miscellaneous disbursements	-	(1.3)	(1.3)	(3.4)	-	3.4	(3.4)	(1.3)	2.1	
Sub-total operating disbursements	(45.1)	(52.7)	(7.6)	(23.1)	(8.8)	14.2	(68.1)	(61.5)	6.6	
Debt & POC payments										
POC payments to trustee	-	-	-	-	-	-	-	-	-	
POC payments to general fund	(0.5)	-	0.5	-	-	-	(0.5)	-	0.5	
Set-asides for other debt payments	-	-	-	-	-	-	-	-	-	
Debt payments net of set-asides	(2.3)	(2.3)	0.0	(0.2)		0.2	(2.4)	(2.3)	0.2	
Sub-total Debt & POC Payments	(2.8)	(2.3)	0.5	(0.2)	-	0.2	(3.0)	(2.3)	0.7	
Total disbursements	(47.9)	(54.9)	(7.1)	(23.2)	(8.8)	14.4	(71.1)	(63.8)	7.3	
Net cash flow	(0.2)	(0.1)	0.1	3.2	7.6	4.4	3.0	7.6	4.5	
Beginning cash balance	0.2	0.2	-	-	0.1	0.1	0.2	0.2	-	
Net cash flow	(0.2)	(0.1)	0.1	3.2	7.6	4.4	3.0	7.6	4.5	
Ending cash balance	\$ (0.0)	\$ 0.1	\$ 0.1	\$ 3.2	\$ 7.8	\$ 4.5	\$ 3.2	\$ 7.8	\$ 4.5	

Ending cash on June 30, 2012 (per Original Forecast)	\$ (25.5)	Note
Collections	1.5	1
Benefits	(1.5)	2
Pension	(1.2)	3
A/P	(7.4)	4
Maintenance grant	7.4	5
General Fund Ioan repayment	8.0	6
Other	0.5	
Ending cash on June 30, 2012 (reforecast)	\$ (18.2)	

- 1. Actual collections higher than forecast
- 2. Higher actual past due benefits payments (\$3.4 million past due payment, \$1.9 million payment had been forecast)
- 3. Higher actual pension payments due to past due payments
- 4. Higher actual A/P disbursements primarily due to past due payments
- 5. Lower maintenance grant disbursements; removed \$8 million related to payroll being captured in payroll disbursements
- 6. Grant related disbursements were not made on DDOT's behalf by General Fund; loan had not been made so repayment not required

\$ in millions	Forecast Week 1 11/04/11	Forecast Week 2 11/11/11	Forecast Week 3 11/18/11	Forecast Week 4 11/25/11	Forecast Week 5 12/02/11	Forecast Week 6 12/09/11	Forecast Week 7 12/16/11	Forecast Week 8 12/23/11	Forecast Week 9 12/30/11	Forecast Week 10 01/06/12	Forecast Week 11 01/13/12	Forecast Week 12 01/20/12	Forecast Week 13 01/27/12	<b>Total</b> 13 weeks ended 01/27/12
Operating Receipts	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0
Firebox revenue	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	8
Maintenance federal grant	-	-	-	5.3	-	-	-	-	-	-	-	-	3.5	8.8
Capital projects federal grant	-	-	-	0.4	-	-	-	-	0.5	-	-	-	9.4	10.3
State operating assistances	-	4.4	-	-	-	-	4.4	-	-	-	4.4	-	-	13.3
State operating assistances prior year	-	-	-	-	-	-	0.4	-	-	-	-	-	-	0.4
General fund subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General fund Ioan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims fund revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Total receipts	0.6	5.0	0.6	6.3	0.6	0.6	5.4	0.6	1.1	0.6	5.0	0.6	13.5	40.6
Operating disbursements														
Payroll, taxes, & other deductions	(1.3)	(0.9)	(1.3)	(0.9)	(1.3)	(0.9)	(1.3)	(0.9)	(1.3)	(0.9)	(1.3)	(0.9)	(1.3)	(14.8)
Benefits	-	_	-	(1.9)	-	-	-	_	(1.9)	_	_	_	(1.9)	(5.6)
Pension contribution	-	(0.4)	_	(0.4)	-	(0.4)	-	-	(0.4)	_	-	_	(0.4)	(2.2)
IAB payments	-	- 1	_		-		_	-	-	_	-	_	-	-
A/P disbursements	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(4.7)
Utilities	-	- 1		(0.2)				-	(0.2)		-		(0.2)	(0.5)
Vehicles claims and insurance	-	_	_		-	-	-	_	-	_	_	_	-	-
Maintenance federal grant payments	-	-	_	(1.3)	-	-	-	-	(1.3)	-	_	-	(1.3)	(4.0)
Capital projects federal grant payments	-	_	_	(0.6)	-	-	-	_	(0.6)	_	_	_	(9.6)	(10.8)
General fund loan repayment	-	_	_		-	-	-	_	-	_	_	_	-	
Miscellaneous disbursements	-	_	_	-	-	-	-	(2.1)	-	_	_	_	-	(2.1)
Sub-total operating disbursements	(1.7)	(1.8)	(1.7)	(5.7)	(1.6)	(1.7)	(1.6)	(3.4)	(6.0)	(1.3)	(1.7)	(1.3)	(15.1)	(44.6)
Debt & POC payments														
POC payments to Trustee	-	-	-	-	-	-	-	-	(1.8)	-	-	-	-	(1.8)
POC payments to General Fund	-	_	-	-	-	-	-	(0.5)	-	_	_	_	-	(0.5)
Set-asides for other debt payments	-	_	-	-	-	-	-	_	-	_	_	_	-	-
Debt payments net of set-asides	-	_	-	-	-	-	-	_	(0.2)	_	_	_	-	(0.2)
Sub-total debt & POC payments	-	-	-	-	-	-	-	(0.5)	(1.9)	-	-	-	-	(2.5)
Total disbursements	(1.7)	(1.8)	(1.7)	(5.7)	(1.6)	(1.7)	(1.6)	(3.9)	(7.9)	(1.3)	(1.7)	(1.3)	(15.1)	(47.1)
Net cash flow	(1.1)	3.3	(1.1)	0.6	(1.0)	(1.1)	3.8	(3.3)	(6.8)	(0.7)	3.3	(0.7)	(1.6)	(6.5)
Cumulative net cash flow	(1.1)	2.2	1.1	1.6	0.6	(0.5)	3.3	0.0	(6.8)	(7.5)	(4.2)	(4.9)	(6.5)	
Beginning cash	7.8	6.6	9.9	8.8	9.4	8.4	7.3	11.1	7.8	1.0	0.3	3.6	2.9	7.8
Net cash flow	(1.1)	3.3	(1.1)	0.6	(1.0)	(1.1)	3.8	(3.3)	(6.8)	(0.7)	3.3	(0.7)	(1.6)	(6.5)
Ending cash	\$ 6.6													\$ 1.3

\$ in millions	Actual Jul-11	Actual Aug-11	Actual Sep-11	Actual Oct-11	Forecast Nov-11	Forecast Dec-11	Forecast Jan-12	Forecast Feb-12	Forecast Mar-12	Forecast Apr-12	Forecast May-12	Forecast Jun-12	<b>4A+8F Total</b> <u>FY 2012</u>	Budget FY 2012
Operating Receipts														
Fare box revenue	3.6	2.1	2.5	2.8	2.3	2.9	2.3	2.3	2.9	2.3	2.3	2.9	31.2	30.0
Maintenance federal grant	-	0.3	-	5.2	5.3	-	3.5	-	-	-	-	-	14.3	20.0
Capital projects federal grant	1.8	1.6	4.6	2.9	0.4	0.5	9.4	9.4	2.7	0.4	0.4	0.5	34.6	-
State operating assistances	4.1	4.1	4.1	4.1	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	52.0	52.0
State operating assistances prior year	-	-	0.8	-	-	0.4	-	-	-	-	-	-	1.2	-
General Fund subsidy	9.4	5.1	10.4	1.5	-	-	-	11.5	4.1	3.2	3.2	4.0	52.4	55.6
General Fund Ioan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims Fund revenue	-	-	-	-	-	-	-	3.0	-	-	-	-	3.0	3.0
Miscellaneous receipts	0.3	-	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.0	1.1
Total receipts	19.2	13.3	22.4	16.5	12.5	8.4	19.7	30.6	14.2	10.4	10.4	12.0	189.7	161.7
Operating Disbursements														
Payroll, taxes, & other deductions	(5.1)	(4.4)	(5.3)	(4.2)	(4.5)	(5.8)	(4.5)	(4.5)	(5.4)	(4.5)	(4.5)	(5.8)	(58.6)	(58.6)
Benefits	-	-	(3.4)	-	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(9.4)	(26.0)	(23.1)
Pension contribution	(3.2)	(1.1)	(0.5)	-	(0.9)	(0.9)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(9.2)	(5.2)
IAB payments	(3.9)	(0.2)	(5.1)	(0.4)	-	-	-	-	-	-	-	-	(9.6)	(7.6)
A/P disbursements	(4.1)	(3.7)	(2.4)	(3.5)	(1.6)	(1.6)	(1.6)	(1.6)	(1.6)	(1.6)	(1.6)	(1.6)	(26.1)	(13.5)
Utilities	(0.1)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(1.8)	(1.8)
Vehicles claims and insurance	-	-	-	-	-	-	-	(12.5)	-	-	-	-	(12.5)	(12.5)
Maintenance federal grant payments	(0.5)	(0.7)	(0.8)	(0.1)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(12.6)	(20.0)
Capital projects federal grant payments	(1.8)	(3.3)	(1.6)	(0.5)	(0.6)	(0.6)	(9.6)	(9.6)	(0.6)	(0.6)	(0.6)	(0.6)	(29.9)	-
General fund loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous disbursements	-	-	(1.3)	-	-	(2.1)	-	-	-	-	-	(7.8)	(11.2)	(12.2)
Sub-total operating disbursements	(18.7)	(13.5)	(20.5)	(8.8)	(10.9)	(14.3)	(19.4)	(31.9)	(11.4)	(10.4)	(10.4)	(27.1)	(197.4)	(154.4)
Debt & POC payments														
POC payments to Trustee	-	-	-	-	-	(1.8)	-	-	-	-	-	(3.0)	(4.8)	(7.2)
POC payments to General Fund	-	-	-	-	-	(0.5)	-	-	(0.6)	-	-	-	(1.1)	-
Set-asides for other debt payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt payments net of set-asides	-	-	(2.3)	-	-	(0.2)	-	-	(2.3)	-	-	(0.2)	(4.9)	
Sub-total debt & POC payments	-	-	(2.3)	-	-	(2.5)	-	-	(2.8)	-	-	(3.1)	(10.7)	(7.2)
Total disbursements	(18.7)	(13.5)	(22.8)	(8.8)	(10.9)	(16.8)	(19.4)	(31.9)	(14.2)	(10.4)	(10.4)	(30.2)	(208.1)	(161.7)
Net cash flow	0.5	(0.2)	(0.3)	7.6	1.6	(8.4)	0.3	(1.3)	-	-	-	(18.2)	(18.4)	-
Cumulative net cash flow	0.5	0.3	(0.1)	7.6	9.2	0.8	1.1	(0.2)	(0.2)	(0.2)	(0.2)	(18.4)		
Beginning cash	0.2	0.7	0.5	0.1	7.8	9.4	1.0	1.3	(0.0)	(0.0)	(0.0)	(0.0)	0.2	
Net cash flow	0.5	(0.2)	(0.3)	7.6	1.6	(8.4)	0.3	(1.3)	`-	`-	`- '	(18.2)	(18.4)	
Ending cash	\$ 0.7	\$ 0.5	\$ 0.1	\$ 7.8	\$ 9.4	\$ 1.0 \$	1.3	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (18.2)	\$ (18.2)	

# Variance Report & Reforecast Municipal Parking

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Ending cash	balance as	of 10/28	3/2011
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Actual	\$ 4.8
Forecast (per Original Forecast)	5.0
Variance	(0.2)

Variance Detail		Note
Higher garage & lot collections	0.6	
Higher IAB payments	(0.7)	1
Other	(0.1)	
Total	\$ (0.2)	

#### Notes:

1. \$0.6 million entire FY 2012 payment made (timing)

		Q1 2012			October 2011		Cumulative			
\$ in millions	F	A		F	A -41		F	A		
	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	
	Weeks 1-17	Weeks 1-17	Weeks 1-17	Weeks 14-17	Weeks 14-17	Total	Weeks 1-17	Weeks 1-17	Total	
	7/4-9/30	7/4-9/30	7/4-9/30	10/1-10/28	10/1-10/28	10/1-10/28	7/4-10/28	7/4-10/28	7/4-10/28	
Operating receipts										
Garage & lot revenue	\$ 0.8	\$ 1.4	\$ 0.5	\$ 0.4	\$ 0.4	\$ 0.0	\$ 1.2	\$ 1.8	\$ 0.6	
Meter collections	0.7	0.6	(0.0)	0.2	0.2	0.0	0.9	0.9	(0.0)	
Revenue initiatives	-	-	-	0.0	-	(0.0)	0.0	-	(0.0)	
General Fund Ioan	0.2	0.2	-	-	-	-	0.2	0.2	-	
Miscellaneous receipts			-			-			-	
Total receipts	1.7	2.2	0.5	0.6	0.6	0.0	2.3	2.8	0.5	
Operating disbursements										
Payroll, taxes, & other deductions	(0.4)	(0.4)	(0.0)	(0.1)	(0.1)	0.0	(0.5)	(0.5)	0.0	
Benefits	(0.2)	(0.2)	0.1	(0.1)	(0.1)	(0.0)	(0.3)	(0.3)	0.0	
Pension contribution	(0.1)	(0.1)	0.0	(0.0)	· -	0.0	(0.1)	(0.1)	0.0	
A/P disbursements	(0.4)	(0.4)	(0.0)	(0.1)	(0.2)	(0.1)	(0.6)	(0.6)	(0.1)	
IAB payments	(0.2)	(1.0)	(0.8)	(0.1)	-	0.1	(0.3)	(1.0)	(0.7)	
General Fund loan repayment	(1.5)	(1.5)	· - 'l	-	-	-	(1.5)	(1.5)	`- '	
Other	-	`-	-	-	-	-	`- ´	-	-	
Sub-total operating disbursements	(2.8)	(3.6)	(0.7)	(0.4)	(0.4)	0.0	(3.2)	(4.0)	(0.7)	
Debt & POC payments										
POC payments to trustee	-	-	-	-	-	-	-	-	-	
Set-asides for other debt payments	(0.4)	(0.4)	-	(0.1)	(0.1)	-	(0.6)	(0.6)	-	
Debt payments net of set-asides	-	-	-	-	-	-	-	-	-	
Sub-total Debt & POC payments	(0.4)	(0.4)	-	(0.1)	(0.1)	-	(0.6)	(0.6)	-	
Total disbursements	(3.3)	(4.0)	(0.7)	(0.5)	(0.5)	0.0	(3.8)	(4.5)	(0.7)	
Net cash flow	(1.6)	(1.8)	(0.2)	0.1	0.1	0.0	(1.5)	(1.7)	(0.2)	
Beginning cash balance	6.5	6.5	-	4.9	4.7	(0.2)	6.5	6.5	-	
Net cash flow	(1.6)	(1.8)	(0.2)	0.1	0.1	0.0	(1.5)	(1.7)	(0.2)	
Ending cash balance	\$ 4.9	\$ 4.7	\$ (0.2)	\$ 5.0	\$ 4.8	\$ (0.2)	\$ 5.0	\$ 4.8	\$ (0.2)	

Ending cash on June 30, 2012 (per Original Forecast)	\$ 5.2	Note
Collections	0.6	1
Revenue initiative collections	(0.2)	2
A/P	(0.1)	3
IAB	(0.1)	4
Other	0.0	
Ending cash on June 30, 2012 (reforecast)	\$ 5.3	

#### Notes:

- 1. Actual collections higher than forecast
- 2. Revenue initiative collections removed as project has not yet been approved
- 3. Higher actual A/P disbursements due to past due payments
- 4. Higher actual IAB disbursements due to past due payments, partially offset by lower FY 2012 payment

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\$ in millions  Operating Receipts	We	ecast eek 1 04/11	Forecast Week 2 11/11/11	Forecast Week 3 11/18/11	Forecas Week 4 11/25/1	1	Forecast Week 5 12/02/11	Forecast Week 6 12/09/11	Forecas Week 7 12/16/1	,	Forecast Week 8 12/23/11	Forecast Week 9 12/30/11	Forecast Week 10 01/06/12	W	orecast /eek 11 1/13/12	Forecast Week 12 01/20/12	Forecast Week 13 01/27/12	<b>Total</b> 13 weeks ended 01/27/12
Garage & lot revenue	Ś	0.1	\$ 0.1	\$ 0.1	¢ ,	0.1 \$	0.1	\$ 0.1	¢ (	0.1 \$	0.1	\$ 0.1	\$ 0	1 Ś	0.1	5 0.1	\$ 0.1	\$ 1.3
Meter collections	Ą	0.1	0.1	0.1		).1 ).1	0.0	0.0		0.0	0.0	0.0			0.0	0.0	0.0	0.5
Revenue initiatives		-	-	-		-	-	-		-	-	-	-		-	-	-	-
General fund Ioan		_	_	_		_	_	_		_	_	_	_		_	_	_	_
Miscellaneous receipts		_	_	_		_	_	_		_	-	_	_		_	_	_	_
Total receipts		0.1	0.1	0.1	. (	).1	0.1	0.1	(	0.1	0.1	0.1	0.	2	0.2	0.2	0.2	1.8
Operating Disbursements																		
Payroll, taxes, & other deductions		-	(0.1	) -	((	0.1)	-	(0.1)		-	(0.1)	-	(0.	1)	-	(0.1)	-	(0.4)
Benefits		-	-	-	((	0.1)	-	-		-	(0.1)	-	-		-	(0.1)	-	(0.2)
Pension contribution		(0.0)	-	-	(	0.0)	-	-		-	(0.0)	-	-		-	(0.0)	-	(0.1)
A/P disbursements		(0.0)	(0.0)	(0.0	) ((	0.0)	(0.0)	(0.0)	((	0.0)	(0.0)	(0.0)	) (0.	0)	(0.0)	(0.0)	(0.0)	(0.4)
IAB payments		-	-	-		-	-	-		-	-	-	-		-	-	-	-
General Fund loan repayment		-	-	-		-	-	-		-	-	-	-		-	-	-	-
Other		-	-	-		-	-	-		-	-	-			-	-	-	
Sub-total operating disbursements		(0.1)	(0.1)	(0.0	) (	0.2)	(0.0)	(0.1)	((	0.0)	(0.2)	(0.0)	) (0.	1)	(0.0)	(0.2)	(0.0)	(1.0)
Debt & POC payments																		
POC payments to Trustee		-	-	-		-	-	-		-	-	-	-		-	-	-	-
Set-asides for other debt payments		-	-	(0.1	.)	-	-	-		-	(0.1)	-	-		-	-	(0.1)	(0.4)
Debt payments net of set-asides		-	-	-		-	-	-		-	-	-			-	-	-	
Sub-total debt & POC payments		-	-	(0.1	.)	-	-	-		-	(0.1)	-	-		-	-	(0.1)	(0.4)
Total disbursements		(0.1)	(0.1)	(0.2	:) ((	0.2)	(0.0)	(0.1)	(0	0.0)	(0.3)	(0.0	) (0.	1)	(0.0)	(0.2)	(0.2)	(1.4)
Net cash flow		0.1	0.0	(0.0)	) ((	0.0)	0.1	0.0	(	0.1	(0.2)	0.1	0.	1	0.1	0.0	(0.0)	0.4
Cumulative net cash flow		0.1	0.1	0.1	. (	0.0	0.1	0.2	(	0.3	0.1	0.2	0.	2	0.4	0.4	0.4	
Beginning cash		4.8	4.8	4.9		1.8	4.8	4.9	4	4.9	5.0	4.8	4.	9	5.0	5.1	5.1	4.8
Net cash flow		0.1	0.0	(0.0	) ((	0.0)	0.1	0.0	(	0.1	(0.2)	0.1	0.	1	0.1	0.0	(0.0)	0.4
Ending cash	Ś	4.8	\$ 4.9	¢ 10	\$ 4	1.8 Ś	4.9	\$ 4.9	٠.,	5.0 Ś	4.8		\$ 5.	0 \$	5.1	\$ 5.1	\$ 5.1	\$ 5.1

\$ in millions	Actual Jul-11	Actual Aug-11	Actual Sep-11	Actual Oct-11	Forecast Nov-11	Forecast Dec-11	Forecast Jan-12	Forecast Feb-12	Forecast Mar-12	Forecast Apr-12	Forecast May-12	Forecast Jun-12	4A+8F Total FY 2012	<b>Budget</b> FY 2012
Operating Receipts														
Garage & lot revenue	\$ 0.3			•					•			•	\$ 4.7	\$ 6.8
Meter collections	0.2	0.2	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	2.4	-
Revenue initiatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Fund Ioan	0.2	-	-	-	-	-	-	-	-	-	-	-	0.2	6.3
Miscellaneous receipts	-	-	-	-	-	-	-	-	-	-	-	-		1.5
Total receipts	0.6	0.7	0.8	0.6	0.5	0.6	0.7	0.6	0.6	0.5	0.4	0.5	7.3	14.6
Operating Disbursements														
Payroll, taxes, & other deductions	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	(1.6)	(1.9)
Benefits	-	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.7)	(0.8)
Pension contribution	-	(0.0)	(0.0)	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)	(0.2)
A/P disbursements	(0.2)	(0.2)	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(1.7)	(2.2)
IAB payments	-	(0.4)	(0.6)	-	-	-	-	-	-	-	-	-	(1.0)	(1.1)
General Fund loan repayment	(1.5)	-	-	-	-	-	-	-	-	-	-	-	(1.5)	(6.3)
Other	-	-	-	-	-	-	-	-	-	-	-	-		
Sub-total operating disbursements	(1.8)	(8.0)	(1.0)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.4)	(0.3)	(0.3)	(0.3)	(6.7)	(12.5)
Debt & POC payments														
POC payments to Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.3)
Set-asides for other debt payments	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(1.7)	(1.8)
Debt payments net of set-asides	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total debt & POC payments	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(1.7)	(2.1)
Total disbursements	(2.0)	(0.9)	(1.1)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(8.4)	(14.6)
Net cash flow	(1.3)	(0.2)	(0.3)	0.1	0.0	0.1	0.2	0.1	0.0	0.0	(0.0)	0.0	(1.1)	-
Cumulative net cash flow	(1.3)		(1.8)	(1.7)	(1.7)	(1.5)	(1.3)	(1.2)	(1.1)	(1.1)		(1.1)		
Beginning cash	6.5	5.1	5.0	4.7	4.8	4.8	4.9	5.1	5.3	5.3	5.3	5.3	6.5	
Net cash flow	(1.3)	(0.2)	(0.3)	0.1	0.0	0.1	0.2	0.1	0.0	0.0	(0.0)	0.0	(1.1)	
Ending cash	\$ 5.1	\$ 5.0	\$ 4.7	\$ 4.8	\$ 4.8	\$ 4.9	\$ 5.1	\$ 5.3	\$ 5.3	\$ 5.3	\$ 5.3	\$ 5.3	\$ 5.3	

### Disclaimer

The attached schedule of cash flow variances (the "Variance Analysis") and cash flows (the "Forecasted Cash Flows"), its assumptions and underlying data are the product of the City of Detroit ("COD") and its management ("Management") and consist of information obtained solely from COD.

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