

*Five-Year Economic Forecast
and
Revenue Projections*

2017-2021

2017-2021 General Fund Forecast
PROJECTED FIVE-YEAR OPERATING MARGINS
Alternate Forecast Scenarios

BASE CASE					
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
TOTAL REVENUES (\$)	1,001,766,000	1,028,959,000	1,051,246,000	1,080,295,000	1,113,317,000
GROWTH RATE		2.71%	2.17%	2.76%	3.06%
TOTAL EXPENDITURES (\$)	996,107,000	1,034,366,000	1,072,466,000	1,105,752,000	1,143,598,000
GROWTH RATE		3.84%	3.68%	3.10%	3.42%
OPERATING MARGIN - BASE	5,659,000	(11,066,000)	(15,813,000)	(4,237,000)	(4,824,000)

OPTIMISTIC CASE					
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
TOTAL REVENUES (\$)	1,005,610,000	1,035,164,000	1,064,450,000	1,100,335,000	1,141,320,000
GROWTH RATE		2.94%	2.83%	3.37%	3.72%
TOTAL EXPENDITURES (\$)	996,107,000	1,034,366,000	1,072,466,000	1,105,752,000	1,143,598,000
GROWTH RATE		3.84%	3.68%	3.10%	3.42%
OPERATING MARGIN - OPTIMISTIC	9,503,000	(8,705,000)	(8,814,000)	2,599,000	3,139,000

PESSIMISTIC CASE					
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
TOTAL REVENUES (\$)	996,691,000	1,014,071,000	1,027,112,000	1,048,353,000	1,073,376,000
GROWTH RATE		1.74%	1.29%	2.07%	2.39%
TOTAL EXPENDITURES (\$)	996,107,000	1,034,366,000	1,072,466,000	1,105,752,000	1,143,598,000
GROWTH RATE		3.84%	3.68%	3.10%	3.42%
OPERATING MARGIN - PESSIMISTIC	584,000	(20,879,000)	(25,059,000)	(12,045,000)	(12,823,000)

2017-2021 General Fund Forecast
FIVE-YEAR PROJECTION OF GENERAL FUND REVENUE AND EXPENDITURES
Alternate Forecast Scenarios
 (\$ in thousands)

