

## General Fund Cash Flow Scenario

March 2007

Projections based on 2008 Executive Recommended Budget

General Fund (in millions)	2007	2008	2009	2010	2011	2012	Comments
<b>Available Financial Reserves, beginning of period*</b>	85.0	68.1	62.4	46.7	24.1	(5.9)	
<b>Revenues</b>							
Total Property Tax Revenue	70.2	83.8	85.1	86.5	87.9	89.3	<b>1.6% Annual Growth</b>
Total Other Taxes	3.7	4.1	4.2	4.3	4.4	4.4	<b>2% Annual Growth</b>
Total Transfer Tax Revenue	33.9	33.0	33.0	34.0	35.0	36.1	<b>3% Annual Growth in 09-12</b>
Total Other Revenues	38.3	42.3	43.6	44.9	46.2	47.6	<b>3% Annual Growth in 09-12</b>
<b>Total Revenue</b>	<b>146.1</b>	<b>163.2</b>	<b>165.9</b>	<b>169.6</b>	<b>173.5</b>	<b>177.4</b>	
<b>Expenditures</b>							
Personnel	122.2	122.7	130.7	139.2	148.2	157.8	<b>6.5% Annual Growth</b>
Non-Personnel Costs	22.4	23.6	24.8	26.0	27.3	28.7	<b>5% Annual Growth</b>
<b>Debt Service ***</b>	13.5	17.7	21.1	22.0	22.7	23.3	
Transfers Out **	4.9	4.9	5.0	5.1	5.2	5.3	
<b>Total Expenditures</b>	<b>163.0</b>	<b>168.9</b>	<b>181.6</b>	<b>192.3</b>	<b>203.4</b>	<b>215.1</b>	
<b>Revenue over Expenditures/Transfers</b>	<b>(16.9)</b>	<b>(5.7)</b>	<b>(15.7)</b>	<b>(22.7)</b>	<b>(30.0)</b>	<b>(37.7)</b>	
<b>Available Financial Reserves, end of period*</b>	<b>68.1</b>	<b>62.4</b>	<b>46.7</b>	<b>24.1</b>	<b>(5.9)</b>	<b>(43.6)</b>	

(A) Reflects \$1.3 million annual reduction in filing fee revenue starting in FY 2008 and new/revised fees.

\*Excludes estimated Rainy Day Reserve of \$30.9 M at 7/1/2006.

\*\* Primarily for fleet (\$4.0) and technology transfers (\$0.9).

\*\*\* Assumes Bond Sales of \$50 M (1st quarter '08), \$25 M (01/09 and 01/11).