

**General Fund Cash Flow Scenario**  
**February 2009**  
**Projections based on 2009 Estimates**

General Fund (in millions)	Projections								Comments
	2005	2006	2007	2008	2009	2010	2011	2012	
<b>Available Financial Reserves, beginning of period*</b>	112.4	86.8	85.0	76.1	73.5	40.9	1.7	(40.5)	
<b>Revenues</b>									
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.3	85.1	86.0	86.9	<b>1.0% Annual Growth</b>
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	4.1	4.2	4.2	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	18.6	18.6	19.6	20.6	<b>Growth in 2011-90% Cap</b>
Total Other Revenues (A)	37.5	43.1	44.6	44.7	35.5	35.5	36.6	37.7	<b>Growth in 2011</b>
<b>Total Revenue</b>	<b>142.7</b>	<b>155.1</b>	<b>153.8</b>	<b>164.0</b>	<b>142.5</b>	<b>143.4</b>	<b>146.4</b>	<b>149.4</b>	
<b>Expenditures (B)</b>									
Personnel	110.0	114.9	122.2	122.8	124.5	129.5	134.7	140.0	<b>4.0% Annual Growth</b>
Non-Personnel Costs*****	26.2	25.2	21.3	23.0	24.7	25.7	26.7	27.8	<b>4.0% Annual Growth</b>
<b>Debt Service ***</b>	11.4	12.4	13.5	16.8	20.9	22.3	22.1	23.2	
Transfers Out **	20.7	4.4	5.7	4.0	5.0	5.1	5.1	5.2	
<b>Total Expenditures</b>	<b>168.3</b>	<b>156.9</b>	<b>162.7</b>	<b>166.6</b>	<b>175.1</b>	<b>182.6</b>	<b>188.6</b>	<b>196.2</b>	
<b>Revenue over Expenditures/Transfers</b>	<b>(25.6)</b>	<b>(1.8)</b>	<b>(8.9)</b>	<b>(2.6)</b>	<b>(32.6)</b>	<b>(39.2)</b>	<b>(42.2)</b>	<b>(46.8)</b>	<b>\$160.8 million shortfall 09-12</b>
<b>% of Budget Shortfall</b>					<b>18.6%</b>	<b>21.5%</b>	<b>22.4%</b>	<b>23.9%</b>	

Available Financial Reserves, end of period*(includes RTT over cap)	86.8	85.0	76.1	73.5	40.9	1.7	-40.5	-87.3
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(A) Reflects \$1.3 million annual reduction in filing fee revenue starting in FY 2008.

(B) Checkbook differs from 7/1 budget because of supplemental appropriations/legislative changes.

\*Excludes Rainy Day Reserve of \$31.9 at 7/1/2008.

\*\* Primarily for fleet (\$4.1), technology transfers (\$0.9) and rainy day reserve adjustments.

\*\*\* Assumes Bond Sales of \$20 M ( FY11).

\*\*\*\*Does Not Include OPEB/Retiree Health Liability Contribution.

\*\*\*\*\*Includes \$866,000 For State-Mandated Dog Control in FY 2009-2012