

General Fund Cash Flow Scenario

January 2009

Projections based on 2009 Estimates

General Fund (in millions)	Projections								Comments
	2005	2006	2007	2008	2009	2010	2011	2012	
Available Financial Reserves, beginning of period*	112.4	86.8	85.0	76.1	73.5	41.3	1.9	(41.2)	
Revenues									
Total Property Tax Revenue	67.0	68.3	70.0	83.4	84.3	85.1	86.0	86.9	1.0% Annual Growth
Total Other Taxes	2.9	3.2	3.7	3.9	4.1	4.1	4.2	4.2	1.0% Annual Growth
Total Transfer Tax Revenue	35.3	40.5	35.5	32.0	18.6	18.6	17.1	17.2	Growth starting in 2011
Total Transfer Tax Revenue over 90%	-	-	-	-	-	-	2.5	3.0	90% Cap
Total Other Revenues (A)	37.5	43.1	44.6	44.7	36.1	35.5	35.9	36.2	1.0% Annual Growth in 10-1
Total Revenue	142.7	155.1	153.8	164.0	143.1	143.4	145.6	147.5	
Expenditures (B)									
Personnel	110	114.9	122.2	122.8	124.5	129.5	134.7	140.0	4.0% Annual Growth
Non-Personnel Costs*****	26.2	25.2	21.3	23.0	24.7	25.7	26.7	27.8	4.0% Annual Growth
Debt Service ***	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	
Total Expenditures	168.3	156.9	162.7	166.6	175.1	182.6	188.6	196.2	
Revenue over Expenditures/Transfers	(25.6)	(1.8)	(8.9)	(2.6)	(32.0)	(39.2)	(42.9)	(48.7)	\$162.8 million shortfall 09-12
% of Budget Shortfall					18.3%	21.5%	22.8%	24.8%	
Available Financial Reserves, end of period*(includes RTT over cap)	86.8	85.0	76.1	73.5	41.3	1.9	(41.2)	(90.2)	

(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 (FY09 and FY11).

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

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