

General Fund Cash Flow Scenario

May 2009

Projections based on 2010 Approved Budget

| General Fund (in millions) | Projections | | | | | | | | | | Comments |
|---|---------------|--------------|--------------|--------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------------------------|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | |
| Available Financial Reserves, beginning of period* | 112.4 | 86.8 | 85.0 | 76.1 | 73.5 | 46.2 | 39.5 | 22.8 | 3.1 | (19.2) | |
| <i>Revenues</i> | | | | | | | | | | | |
| Total Property Tax Revenue | 67.0 | 68.3 | 70.0 | 83.4 | 84.4 | 106.4 | 107.5 | 108.5 | 109.6 | 110.7 | 1.0% Annual Growth |
| Total Other Taxes | 2.9 | 3.2 | 3.7 | 3.9 | 4.1 | 3.6 | 3.6 | 3.7 | 3.7 | 3.7 | 1.0% Annual Growth |
| Total Transfer Tax Revenue | 35.3 | 40.5 | 35.5 | 32.0 | 16.6 | 14.9 | 15.6 | 17.2 | 18.9 | 20.8 | Growth in 2011 |
| Total Other Revenues | 37.5 | 43.1 | 44.6 | 44.7 | 35.7 | 32.9 | 33.9 | 34.9 | 36.0 | 37.0 | Growth in 2011 |
| Total Revenue | 142.7 | 155.1 | 153.8 | 164.0 | 140.8 | 157.8 | 160.6 | 164.4 | 168.2 | 172.3 | |
| <i>Expenditures</i> | | | | | | | | | | | |
| Personnel Costs (A) | 110.0 | 114.9 | 122.2 | 122.8 | 121.6 | 119.1 | 128.1 | 133.2 | 138.6 | 144.1 | 4.0% Annual Growth |
| Non-Personnel Costs | 26.2 | 25.2 | 21.3 | 23.0 | 21.6 | 21.0 | 21.8 | 22.7 | 23.6 | 24.6 | 4.0% Annual Growth |
| <i>Debt Service</i> | | | | | | | | | | | |
| Transfers Out | 20.7 | 4.4 | 5.7 | 4.0 | 4.0 | 3.3 | 4.7 | 4.8 | 4.9 | 5.0 | |
| Total Expenditures | 168.3 | 156.9 | 162.7 | 166.6 | 168.1 | 164.5 | 177.3 | 184.0 | 190.5 | 195.1 | |
| Revenue over Exp./Transfers | (25.6) | (1.8) | (8.9) | (2.6) | (27.3) | (6.7) | (16.7) | (19.7) | (22.3) | (22.8) | \$88.2 million shortfall |
| % of Budget Shortfall | | | | | 16.2% | 4.1% | 9.4% | 10.7% | 11.7% | 11.7% | from 2010 through 2014 |
| Available Financial Reserves, | 86.8 | 85.0 | 76.1 | 73.5 | 46.2 | 39.5 | 22.8 | 3.1 | -19.2 | -42.0 | |

(A) Assumes personnel costs savings for FY 2010 resulting from layoffs/reductions in force/employee givebacks.