

**General Fund Cash Flow Scenario**  
**February 2008**  
**Projections based on 2008 Estimates**

<b>General Fund (in millions)</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period*</b>	85.0	76.1	61.9	43.6	17.2	(15.6)	
<b>Revenues</b>							
Total Property Tax Revenue	70.0	83.3	84.5	85.5	86.5	87.6	<b>1.2% Annual Growth</b>
Total Other Taxes	3.7	3.8	4.0	4.0	4.1	4.1	<b>1.2% Annual Growth</b>
Total Transfer Tax Revenue	35.5	33.5	31.9	30.2	30.2	31.1	<b>90% Cap</b>
Total Other Revenues	44.6	41.1	39.3	40.1	40.9	41.7	<b>2% Annual Growth in 10-12</b>
<b>Total Revenue</b>	<b>153.8</b>	<b>161.7</b>	<b>159.7</b>	<b>159.8</b>	<b>161.7</b>	<b>164.5</b>	
<b>Expenditures</b>							
Personnel	122.2	122.1	129.4	137.2	145.4	154.1	<b>6% Annual Growth</b>
Non-Personnel Costs*****	21.3	23.3	24.5	25.7	27.0	28.3	<b>5% Annual Growth</b>
<b>Debt Service ***</b>	13.5	16.9	20.9	22.7	22.5	24.0	
Transfers Out **	5.7	4.9	4.9	5.0	5.0	5.1	
<b>Total Expenditures</b>	<b>162.7</b>	<b>167.2</b>	<b>179.7</b>	<b>190.6</b>	<b>199.9</b>	<b>211.6</b>	
<b>Revenue over Expenditures/Transfers</b>	<b>(8.9)</b>	<b>(5.5)</b>	<b>(20.0)</b>	<b>(30.7)</b>	<b>(38.2)</b>	<b>(47.0)</b>	
<b>Reserved Pending Litigation Appeal</b>		(8.7)					
<b>RTT over cap</b>			1.7	4.3	5.4	5.6	
<b>Available Financial Reserves, end of period*(includes RTT over cap)</b>	<b>76.1</b>	<b>61.9</b>	<b>43.6</b>	<b>17.2</b>	<b>(15.6)</b>	<b>(57.0)</b>	

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

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

\*Excludes Rainy Day Reserve of \$32.7 M at 7/1/2007.

\*\* Primarily for fleet (\$4.0), technology transfers (\$0.9) and rainy day reserve supplements .

\*\*\* Assumes Bond Sales of \$25 M (FY10 and FY11).

\*\*\*\*Does Not Include OPEB/Retiree Health Liability (\$15 Million Annually w/out benefit or other policy changes)

\*\*\*\*\*Includes \$435,000 For State-Mandated Dog Control