

**General Fund Cash Flow Scenario**  
**October 2008**  
**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         | 64.1          | 37.2          | 2.4           | (36.4)        |                                   |
| <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         | 23.0          | 23.0          | 20.7          | 20.7          | <b>3% growth starting 2011</b>    |
| Total Transfer Tax Revenue over 90%   | -             | -            | -            | -            | -             | -             | 3.0           | 3.7           | <b>90% Cap</b>                    |
| Total Other Revenues (A)  | 37.5          | 43.1         | 44.6         | 44.7         | 36.8          | 35.5          | 35.9          | 36.2          | <b>1.0% Annual Growth in 11-1</b> |
| <b>Total Revenue</b>  | <b>142.7</b>  | <b>155.1</b> | <b>153.8</b> | <b>164.0</b> | <b>148.2</b>  | <b>147.8</b>  | <b>149.7</b>  | <b>151.7</b>  |                                   |
| <b>Expenditures</b>   |               |              |              |              |               |               |               |               |                                   |
| Personnel   | 110           | 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 Reserved Pending Litigation Appeal</b> | <b>(25.6)</b> | <b>(1.8)</b> | <b>(8.9)</b> | <b>(2.6)</b> | <b>(26.9)</b> | <b>(34.8)</b> | <b>(38.8)</b> | <b>(44.5)</b> |                                   |
|   |               |              |              | (9.4)        |               |               |               |               |                                   |
| <b>Available Financial Reserves, end of period*(includes RTT over cap)</b>    | <b>86.8</b>   | <b>85.0</b>  | <b>76.1</b>  | <b>64.1</b>  | <b>37.2</b>   | <b>2.4</b>    | <b>(36.4)</b> | <b>(81.0)</b> |                                   |

(A) Reflects \$1.3 million state reduction in paramedic reimbursement in 2010 from 40% to 30%.

(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 (FY10 and FY11).

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

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