

General Fund Cash Flow Scenario
September 2007
Projections based on 2008 Estimates

General Fund (in millions)	2007	2008	2009	2010	2011	2012	Comments
Available Financial Reserves, beginning of period*	85.0	78.0	65.2	52.7	34.6	11.4	
Revenues							
Total Property Tax Revenue	70.0	83.8	85.1	86.5	87.9	89.3	1.6% Annual Growth
Total Other Taxes	3.7	4.1	4.2	4.3	4.4	4.4	2% Annual Growth
Total Transfer Tax Revenue	35.5	33.0	33.0	34.0	35.0	36.1	3% Annual Growth in 10-12
Contractor Fee	0.0	2.3	4.6	5.5	6.9	7.4	Assumes 1/01/08 Start
Total Other Revenues	44.8	40.2	41.4	42.6	43.9	45.2	3% Annual Growth in 09-12
Total Revenue	154.0	163.4	168.3	172.9	178.1	182.4	
Expenditures							
Personnel	122.2	122.1	129.4	137.2	145.4	154.1	6% Annual Growth
Non-Personnel Costs*****	21.3	22.8	23.9	25.1	26.4	27.7	5% Annual Growth
Contractor Program Cost	0.0	1.2	1.4	1.5	1.6	1.7	
Debt Service ***	13.5	17.7	21.1	22.0	22.7	23.3	
Transfers Out **	4.0	4.9	5.0	5.1	5.2	5.3	
Total Expenditures	161.0	168.7	180.9	190.9	201.3	212.2	
Revenue over Expenditures/Transfers	(7.0)	(5.3)	(12.5)	(18.0)	(23.2)	(29.7)	
Reserved Pending Litigation Appeal		(7.5)					
Available Financial Reserves, end of period*	78.0	65.2	52.7	34.6	11.4	(18.3)	

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

*Excludes estimated Rainy Day Reserve of \$30.9 M at 7/1/2006.

** Primarily for fleet (\$4.0), technology transfers (\$0.9) and rainy day reserve supplement (\$1.7) .

*** Assumes Bond Sales of \$50 M (1st quarter '08), \$25 M (01/09 and 01/11).

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