

General Fund Cash Flow Scenario
November 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	76.1	64.1	51.8	33.0	10.0	
Revenues							
Total Property Tax Revenue	70.0	83.3	84.6	86.0	87.4	88.8	1.6% Annual Growth
Total Other Taxes	3.7	3.8	3.9	4.0	4.0	4.1	2% Annual Growth
Total Transfer Tax Revenue	35.5	33.5	33.5	34.5	35.5	36.6	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	44.6	40.4	41.6	42.9	44.1	45.5	3% Annual Growth in 09-12
Total Revenue	153.8	163.3	168.2	172.8	178.0	182.4	
Expenditures							
Personnel	122.2	122.1	129.4	137.2	145.4	154.1	6% Annual Growth
Non-Personnel Costs*****	21.3	22.7	23.8	25.0	26.3	27.6	5% Annual Growth
Contractor Program Cost	0.0	1.2	1.4	1.5	1.6	1.7	
Debt Service ***	13.5	16.9	20.9	22.7	22.5	24.0	
Transfers Out **	5.7	4.9	5.0	5.1	5.2	5.3	
Total Expenditures	162.7	167.8	180.6	191.5	201.0	212.7	
Revenue over Expenditures/Transfers	(8.9)	(4.5)	(12.3)	(18.7)	(23.0)	(30.4)	
Reserved Pending Litigation Appeal		(7.5)					
Available Financial Reserves, end of period*	76.1	64.1	51.8	33.0	10.0	(20.4)	

(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 \$25 M (01/09 and 01/11).

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