

**General Fund Cash Flow Scenario  
December 2007**

**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	63.9	50.6	30.9	6.9	
<b>Revenues</b>							
Total Property Tax Revenue	70.0	83.3	84.6	86.0	87.4	88.8	<b>1.6% Annual Growth</b>
Total Other Taxes	3.7	3.8	3.9	4.0	4.0	4.1	<b>2% Annual Growth</b>
Total Transfer Tax Revenue	35.5	34.2	33.5	34.5	35.5	36.6	<b>3% Annual Growth in 10-12</b>
Contractor Fee	0.0	2.3	4.6	5.5	6.9	7.4	<b>Assumes 1/01/08 Start</b>
Total Other Revenues	44.6	40.0	41.2	42.4	43.7	45.0	<b>3% Annual Growth in 09-12</b>
<b>Total Revenue</b>	<b>153.8</b>	<b>163.6</b>	<b>167.8</b>	<b>172.4</b>	<b>177.5</b>	<b>181.9</b>	
<b>Expenditures</b>							
Personnel	122.2	122.0	129.3	137.1	145.3	154.0	<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>
Contractor Program Cost	0.0	1.2	1.4	1.5	1.6	1.7	
<b>Debt Service ***</b>	<b>13.5</b>	<b>16.9</b>	<b>20.9</b>	<b>22.7</b>	<b>22.5</b>	<b>24.0</b>	
Transfers Out **	5.7	4.9	5.0	5.1	5.2	5.3	
<b>Total Expenditures</b>	<b>162.7</b>	<b>168.3</b>	<b>181.1</b>	<b>192.1</b>	<b>201.6</b>	<b>213.3</b>	
<b>Revenue over Expenditures/Transfers</b>	<b>(8.9)</b>	<b>(4.7)</b>	<b>(13.3)</b>	<b>(19.7)</b>	<b>(24.0)</b>	<b>(31.4)</b>	
<b>Reserved Pending Litigation Appeal</b>		(7.5)					
<b>Available Financial Reserves, end of period*</b>	<b>76.1</b>	<b>63.9</b>	<b>50.6</b>	<b>30.9</b>	<b>6.9</b>	<b>(24.5)</b>	

(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)