

**2010-2014 General Fund Forecast  
PROJECTED FIVE-YEAR OPERATING MARGINS  
Alternate Forecast Scenarios**

|                                | <b>BASE CASE</b>    |                     |                    |                  |                   |
|--------------------------------|---------------------|---------------------|--------------------|------------------|-------------------|
|                                | <u>2010</u>         | <u>2011</u>         | <u>2012</u>        | <u>2013</u>      | <u>2014</u>       |
| TOTAL REVENUES (\$)            | 824,948,000         | 834,262,000         | 863,139,000        | 890,029,000      | 921,065,000       |
| GROWTH RATE                    |                     | 1.13%               | 3.46%              | 3.12%            | 3.49%             |
| TOTAL EXPENDITURES (\$)        | 886,140,000         | 932,197,000         | 965,991,000        | 986,393,000      | 1,007,322,000     |
| GROWTH RATE                    |                     | 5.20%               | 3.63%              | 2.11%            | 2.12%             |
| <b>OPERATING MARGIN - BASE</b> | <b>(61,192,000)</b> | <b>(36,743,000)</b> | <b>(4,917,000)</b> | <b>6,488,000</b> | <b>10,107,000</b> |

|                                      | <b>OPTIMISTIC CASE</b> |                     |                  |                   |                   |
|--------------------------------------|------------------------|---------------------|------------------|-------------------|-------------------|
|                                      | <u>2010</u>            | <u>2011</u>         | <u>2012</u>      | <u>2013</u>       | <u>2014</u>       |
| TOTAL REVENUES (\$)                  | 832,403,000            | 852,274,000         | 888,149,000      | 926,866,000       | 965,603,000       |
| GROWTH RATE                          |                        | 2.39%               | 4.21%            | 4.36%             | 4.18%             |
| TOTAL EXPENDITURES (\$)              | 886,140,000            | 932,197,000         | 965,991,000      | 986,393,000       | 1,007,322,000     |
| GROWTH RATE                          |                        | 5.20%               | 3.63%            | 2.11%             | 2.12%             |
| <b>OPERATING MARGIN - OPTIMISTIC</b> | <b>(53,737,000)</b>    | <b>(26,186,000)</b> | <b>2,081,000</b> | <b>18,315,000</b> | <b>17,808,000</b> |

|                                       | <b>PESSIMISTIC CASE</b> |                     |                     |                    |                  |
|---------------------------------------|-------------------------|---------------------|---------------------|--------------------|------------------|
|                                       | <u>2010</u>             | <u>2011</u>         | <u>2012</u>         | <u>2013</u>        | <u>2014</u>      |
| TOTAL REVENUES (\$)                   | 813,097,000             | 807,056,000         | 819,377,000         | 832,430,000        | 856,056,000      |
| GROWTH RATE                           |                         | (0.74%)             | 1.53%               | 1.59%              | 2.84%            |
| TOTAL EXPENDITURES (\$)               | 886,140,000             | 932,197,000         | 965,991,000         | 986,393,000        | 1,007,322,000    |
| GROWTH RATE                           |                         | 5.20%               | 3.63%               | 2.11%              | 2.12%            |
| <b>OPERATING MARGIN - PESSIMISTIC</b> | <b>(73,043,000)</b>     | <b>(52,098,000)</b> | <b>(21,473,000)</b> | <b>(7,349,000)</b> | <b>2,697,000</b> |

**2010-2014 General Fund Forecast**  
**FIVE-YEAR PROJECTION OF GENERAL FUND REVENUES AND EXPENDITURES**  
**Alternate Forecast Scenarios**  
 (\$ in thousands)

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