

COUNTY OF SAN DIEGO
GENERAL FUND MONTHLY CASH FLOW SUMMARY
FISCAL YEAR 2007/2008 ESTIMATED (Per TRANS Presentation)
(in thousands)

| DRAFT | Jul Estimate | Aug Estimate | Sep Estimate | Oct Estimate | Nov Estimate | Dec Estimate | Jan Estimate | Feb Estimate | Mar Estimate | Apr Estimate | May Estimate | Jun Estimate | Total |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------|
| 1 Beginning Cash Balance | 556,624 | | | | | | | | | | | | 556,624 |
| Revenue Categories: | | | | | | | | | | | | | |
| 2 Taxes Current Property | 5,179 | 8,531 | 1,606 | 6,679 | 8,762 | 184,259 | 53,770 | 7,957 | 22,550 | 148,053 | 48,677 | 15,371 | 511,393 |
| 3 Taxes Other Than Current Secured | 12,395 | 6,818 | 4,573 | 14,112 | 5,940 | 7,995 | 168,213 | 6,043 | 4,687 | 5,358 | 149,553 | 5,089 | 390,776 |
| Licenses, Permits & Franchises | 2,021 | 2,385 | 2,225 | 2,355 | 2,397 | 3,919 | 3,661 | 5,447 | 2,544 | 3,471 | 2,863 | 2,705 | 35,993 |
| Fines, Forfeitures & Penalties | 5,720 | 2,975 | 1,999 | 2,321 | 2,703 | 1,758 | 6,722 | 4,580 | 7,287 | 3,408 | 4,194 | 6,563 | 50,230 |
| Revenue Use - Money & Property | 1,150 | 5,932 | 4,035 | 831 | 4,121 | 1,597 | 1,323 | 5,270 | 1,390 | 1,275 | 3,010 | 3,133 | 33,065 |
| Intergovernmental Revenue | 78,950 | 120,802 | 118,375 | 171,918 | 144,418 | 154,925 | 145,700 | 112,541 | 158,509 | 153,818 | 155,840 | 214,509 | 1,730,306 |
| Charges for Current Services | 25,399 | 26,509 | 14,940 | 27,487 | 21,716 | 21,664 | 27,352 | 18,746 | 18,787 | 23,049 | 22,505 | 29,174 | 277,328 |
| Miscellaneous Revenue | 1,047 | 1,829 | 1,236 | 2,932 | 785 | 2,479 | 8,421 | 2,844 | 317 | 682 | 739 | 1,809 | 25,122 |
| Other Financing Sources | 6,437 | 53,180 | 784 | 23,197 | 22,502 | 5,943 | 54,756 | 20,170 | 4,282 | 6,781 | 43,327 | 39,799 | 281,159 |
| Total Revenues | 138,298 | 228,960 | 149,772 | 251,831 | 213,343 | 384,540 | 469,918 | 183,599 | 220,354 | 345,898 | 430,706 | 318,153 | 3,335,372 |
| 4 Teeter Receipts | 26,942 | 8,690 | 12,343 | 8,196 | 4,343 | 5,487 | 5,397 | 3,400 | 4,702 | 3,131 | 2,085 | 1,132 | 85,850 |
| Short Term Borrowing (Trans) | 96,000 | - | - | - | - | - | - | - | - | - | - | - | 96,000 |
| Total Receipts | 261,240 | 237,651 | 162,115 | 260,027 | 217,687 | 390,027 | 475,316 | 187,000 | 225,056 | 349,028 | 432,791 | 319,284 | 3,517,222 |
| Expenditure Categories: | | | | | | | | | | | | | |
| 5 Salaries & Employee Benefits | 433,157 | 89,567 | 93,545 | 93,545 | 127,827 | 85,589 | 85,589 | 85,589 | 85,589 | 85,589 | 123,974 | 85,464 | 1,475,024 |
| Services and Supplies | 74,582 | 109,605 | 80,511 | 96,824 | 90,363 | 95,585 | 82,737 | 82,260 | 97,592 | 85,905 | 127,610 | 164,627 | 1,188,201 |
| 6 Other Charges | 78,824 | 45,831 | 83,445 | 39,708 | 39,635 | 50,597 | 40,371 | 34,967 | 40,076 | 38,319 | 37,895 | 37,219 | 566,888 |
| Fixed Assets - Equipment | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 1,299 | 15,586 |
| Operating Transfers | 2,290 | 2,290 | 7,367 | 2,290 | 2,290 | 7,367 | 2,290 | 7,939 | 13,016 | 8,872 | 8,872 | 13,750 | 78,635 |
| 7 PINES | - | 95,000 | - | - | - | - | - | - | - | - | - | - | 95,000 |
| Total Expenditures | 590,152 | 343,591 | 266,167 | 233,666 | 261,414 | 240,437 | 212,287 | 212,054 | 237,572 | 219,984 | 299,650 | 302,359 | 3,419,334 |
| Short-Term Borrowing (Trans) | - | - | - | - | - | - | 28,800 | - | - | 28,800 | 14,400 | 24,000 | 96,000 |
| 8 Teeter Disbursements | - | - | - | - | - | - | - | - | - | - | - | 121,500 | 121,500 |
| Total Disbursements | 590,152 | 343,591 | 266,167 | 233,666 | 261,414 | 240,437 | 241,087 | 212,054 | 237,572 | 248,784 | 314,050 | 447,859 | 3,636,834 |
| Month End Cash Balance | 227,712 | 121,771 | 17,720 | 44,081 | 353 | 149,943 | 384,172 | 359,118 | 346,602 | 446,846 | 565,586 | 437,012 | 437,012 |

Footnotes:

- 1 Estimated Beginning Cash Balance includes Tobacco Settlement Trust of \$10M.
- 2 Property tax payments are received in Dec and April. The County participates in the alternative method of secured property tax apportionment (the TEETER Plan) available under the Revenue and Taxation Code of the State of California.
- 3 VLF- in- lieu payments are apportioned each Jan and May.
- 4 Teeter cash receipts of \$85.8M are reflected in the General Fund because the County will continue to internally fund the Teeter Plan.
- 5 July includes \$279.5M Retirement Advance, \$69.1 M Pension Obligation Bond payments, and \$85 M in S&B. November and May have 3 pay periods. The third pay period does not include health benefits. September and October include two Quality First payments and Aug and Nov include one.
- 6 Other Charges include \$39.9M for COPs (Certificates of Participation).
- 7 The County will pay off \$100M of Pension Obligation Bonds in August 2007, of which \$95M is the General Fund share.
- 8 Teeter buy-out in June is based on an expected increase in AV growth and a conservative increase in delinquencies.