

# FY 2010 Revenue Update

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December 15, 2008

# Projected FY 2010 Revenue Forecasts During Calendar Year 2008 (Growth Rates Projected)

|                           | July 2008<br>(Joint Meeting of BOS<br>and FCPS Board) | October 2008 Update | December 15, 2008 |
|---------------------------|---|---------------------|-------------------|
| Real Estate               |   |                     |                   |
| Residential Equalization  | -10.00%   | -11.43%             | -14.00%           |
| Non-Res Equalization      | -2.50%  | -3.20%              | -4.50%            |
| Growth                    | 0.35%   | 0.44%               | 0.44%             |
| Total Real Estate         | -7.75%  | -8.92%              | -11.17%           |
| Personal Property         | -0.50%  | -7.21%              | -5.10%            |
| Sales Tax                 | 2.00%   | 1.10%               | -1.00%            |
| BPOL                      | 4.50%   | 0.00%               | -2.00%            |
| Investment Interest Yield | 2.25%   | 1.25%               | 1.10%             |
| <b>Total Revenue</b>      | <b>-4.14%</b>   | <b>-6.75%</b>       | <b>-8.00%</b>     |

Associated Deficits

\$430 m

\$540 m

\$648 m