

**New Castle County**  
**General Fund Cash Flow Projections**  
**December 2006**  
**Projections based on 2007 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	62.4	25.4	(20.3)	(74.2)	(136.8)	
<b>Revenues</b>							
Total Property Tax Revenue	70.2	71.3	72.5	73.6	74.8	76.0	<b>1.6% Annual Growth</b>
Total Other Taxes	3.7	3.8	3.8	3.9	4.0	4.1	<b>2% Annual Growth</b>
Total Transfer Tax Revenue	33.0	34.0	35.0	36.1	37.1	38.3	<b>3% Annual Growth in 09-12</b>
Total Other Revenues (A)	38.1	37.9	39.1	40.3	41.5	42.7	<b>3% Annual Growth</b>
<b>Total Revenue</b>	<b>145.0</b>	<b>147.0</b>	<b>150.4</b>	<b>153.9</b>	<b>157.4</b>	<b>161.0</b>	
<b>Expenditures</b>							
Total Personnel Costs	122.9	130.9	139.4	148.5	158.1	168.4	<b>6.5% Annual Growth</b>
Total Non-Personnel Costs	26.4	27.7	29.1	30.6	32.1	33.7	<b>5% Annual Growth</b>
<b>Debt Service ***</b>	13.4	19.4	21.1	22.0	22.7	23.3	
Transfers Out **	4.9	6.0	6.5	6.8	7.1	7.4	
<b>Total Expenditures</b>	<b>167.6</b>	<b>184.0</b>	<b>196.1</b>	<b>207.8</b>	<b>220.0</b>	<b>232.8</b>	
<b>Revenue over Expenditures/Transfers</b>	<b>(22.6)</b>	<b>(37.0)</b>	<b>(45.7)</b>	<b>(54.0)</b>	<b>(62.6)</b>	<b>(71.7)</b>	
<b>Available Financial Reserves, end of period*</b>	<b>62.4</b>	<b>25.4</b>	<b>(20.3)</b>	<b>(74.2)</b>	<b>(136.8)</b>	<b>(208.5)</b>	

(A) Reflects \$1.3 million annual reduction in filing fee revenue starting in FY 2008.

\*Excludes estimated Rainy Day Reserve of \$30.9 M at 7/1/2006.

\*\* Primarily for fleet (\$4.0) and technology transfers (\$0.9).

\*\*\* Assumes Bond Sales of \$50 M (3rd quarter '07), \$25 M (01/09 and 01/11).