

**New Castle County
General Fund Cash Flow Projections
November 2005
Projections based on 2006**

General Fund (in millions)	Projections						Comments
	2005	2006	2007	2008	2009	2010	
Available Financial Reserves, beginning of period*	112.4	86.8	77.7	60.6	33.8	3.1	
Revenues							
Total Property Tax Revenue	70.0	69.2	70.6	72.0	73.4	74.9	2% Annual Growth
Total Transfer Tax Revenue	34.0	38.0	38.0	39.1	40.3	41.5	3% Annual Growth
Total Other Revenues (A)	38.1	40.8	42.0	42.0	43.2	44.5	3% Annual Growth
Total Revenue	142.1	148.0	150.6	153.1	157.0	161.0	
Expenditures							
Total Personnel Costs	109.5	116.1	121.9	128.0	134.4	141.1	5% Annual Growth
Total Non-Personnel Costs	26.1	24.2	24.7	25.2	25.7	26.2	2% Annual Growth
Debt Service ***	11.4	12.4	15.3	20.5	21.3	22.2	
Transfers Out **	20.7	4.4	5.8	6.3	6.3	6.4	
Total Expenditures	167.7	157.1	167.7	180.0	187.7	195.9	
Revenue over Expenditures	(25.6)	(9.1)	(17.1)	(26.9)	(30.7)	(34.9)	
Available Financial Reserves, end of period*	86.8	77.7	60.6	33.8	3.1	(31.9)	
October Presentation		73.3	54.7	27.1	(5.2)	(40.6)	

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

*Excludes Rainy Day Reserve of \$28.5 M at 7/1/2005

**Includes transfer to capital, increase in rainy day fund reserves, and grants.

*** Assumes Bond Sales of \$70 M (01/06) , \$50 M (01/07) and \$25 M (01/09).