

**Checkbook**  
**General Fund Cash Flow Projections**  
**As of 11/30/2015**  
**Fiscal Years 2016-2020**

<b>General Fund (in millions)</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Comments</b>
<b>Available Financial Reserves,</b>	\$ 45.6	\$ 47.2	\$ 45.7	\$ 36.8	\$ 25.6	
<b>Revenues/Reserves</b>						
Property Tax Revenue	\$111.8	\$113.2	\$ 114.6	\$116.0	\$117.5	<b>Assessment Growth</b>
Transfer Tax Revenue	\$ 25.5	\$ 25.3	\$ 26.6	\$ 27.9	\$ 29.3	<b>90% Budget Estimate 16-20</b>
Other Revenues**	\$ 37.7	\$ 39.4	\$ 40.2	\$ 41.0	\$ 41.8	<b>2.0% Growth in 16-20</b>
<b>Subtotal Revenues</b>	<b>\$175.0</b>	<b>\$177.9</b>	<b>\$ 181.4</b>	<b>\$184.9</b>	<b>\$188.6</b>	
Use of RTT Reserves	\$ 4.2	\$ 3.5	\$ -	\$ -	\$ -	
Use of Available Cash Balances	\$0.0	\$ 2.0	\$ 9.4	\$ 11.7	\$ 13.1	
<b>Total Revenue/Use of Reserves</b>	<b>\$179.2</b>	<b>\$183.4</b>	<b>\$ 190.8</b>	<b>\$196.6</b>	<b>\$201.7</b>	
<b>Expenditures</b>						
Personnel Costs **	\$134.4	\$139.4	\$ 144.3	\$149.3	\$154.6	<b>3.5% Annual Growth</b>
Non-Personnel Costs	\$ 20.5	\$ 21.3	\$ 21.7	\$ 22.2	\$ 22.6	<b>2.0% Annual Growth</b>
Debt Service	\$ 17.6	\$ 17.5	\$ 19.6	\$ 19.9	\$ 19.3	<b>2018/2020(\$20.0) Bond Issue</b>
<b>Total Expenditures</b>	<b>\$172.5</b>	<b>\$178.2</b>	<b>\$ 185.6</b>	<b>\$191.4</b>	<b>\$196.5</b>	
<b>Revenue/Reserves over Expenditures</b>	<b>\$ 6.7</b>	<b>\$ 5.2</b>	<b>\$ 5.2</b>	<b>\$ 5.2</b>	<b>\$ 5.2</b>	
<b>Transfer to Capital</b>	<b>\$ (5.6)</b>	<b>\$ (5.2)</b>	<b>\$ (5.2)</b>	<b>\$ (5.2)</b>	<b>\$ (5.2)</b>	
<b>Net Change</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	
PY Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	
<b>RTT Reserve Transfer</b>						
<b>Available Financial Reserves *</b>	<b>\$ 47.2</b>	<b>\$ 45.7</b>	<b>\$ 36.8</b>	<b>\$ 25.6</b>	<b>\$ 13.0</b>	

\* Excludes Rainy Day Reserve of \$35.0 million.

\*\* Excludes State of De. Police Pension Contribution Pass Thru.