

**New Castle County**  
**General Fund Financial Projections**  
**As of 10/31/2017 (Unaudited)**  
**Fiscal Years 2018-2021**

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 28.6	\$ 19.1	\$ 1.1	(\$21.9)	
<b>Revenues:</b>					
Property Tax Revenue	\$ 113.2	\$ 114.6	\$ 116.0	\$ 117.5	Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 34.0	\$ 33.3	\$ 34.4	\$ 35.6	Estimate FY2018-2021
<i>Less RTT Reserve</i>	\$ (5.6)	\$ (3.3)	\$ (3.4)	\$ (3.6)	Estimate FY2018-2022
Net RTT	\$ 28.4	\$ 30.0	\$ 31.0	\$ 32.0	
Realty Transfer Tax Reserve	\$ 7.0	\$ 5.7	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 43.1	\$ 42.4	\$ 43.2	\$ 44.1	2.0% Growth in FY2019-2021
<b>Total Revenues</b>	<b>\$ 191.7</b>	<b>\$ 192.7</b>	<b>\$ 193.6</b>	<b>\$ 196.9</b>	
<b>Expenditures:</b>					
Personnel Costs	\$ 151.2	\$ 157.2	\$ 163.5	\$ 170.1	4.0% Annual Growth
Non-Personnel Costs	\$ 23.7	\$ 24.6	\$ 25.6	\$ 26.7	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 20.2	\$ 19.6	FY2020 (\$20.0) New Bond Issue
Cash To Capital/Grant	\$ 6.1	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
<b>Total Expenditures</b>	<b>\$ 201.7</b>	<b>\$ 210.8</b>	<b>\$ 216.7</b>	<b>\$ 222.2</b>	
<b>Revenues over (under) Expenditures</b>					
	(\$10.0)	(\$18.1)	(\$23.1)	(\$25.3)	

Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Rainy Day Reserve Allocation FY19	(\$0.3)	(\$0.7)	(\$0.7)	(\$0.7)
Tax Stabilization Reserve - 6/30/18	\$ 19.1	\$ 1.1	(\$21.9)	(\$47.1)
<b>Rainy Day Reserve - General Fund - 6/30/18</b>	<b>\$ 37.1</b>	<b>\$ 37.4</b>	<b>\$ 38.0</b>	<b>\$ 38.7</b>
Total	\$ 56.2	\$ 38.5	\$ 16.1	(\$8.4)

\* Reserve Balance excludes \$1.4M 3rd Quarter Paramedic Reimbursement received in August 2017. Revenue recognized in Fiscal Year 2018 "Other Revenues".

\*\* FY 2018 to FY 2021 reflects annual \$1.0 revenue reduction due to State legislative action.