

New Castle County
General Fund Financial Projections
As of 2/28/2018
Fiscal Years 2018-2021

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 28.6	\$ 20.6	\$2.4	(\$21.7)	
Revenues:					
Property Tax Revenue	\$ 112.8	\$115.2	\$116.4	\$117.5	Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 36.5	\$ 34.0	\$ 35.5	\$ 37.1	Estimate FY2018-2021
<i>Less RTT Reserve</i>	\$ (8.1)	\$ (3.4)	\$ (3.6)	\$ (3.7)	<i>Estimate FY2018-2021</i>
Net RTT	\$ 28.4	\$ 30.6	\$ 32.0	\$ 33.4	
Realty Transfer Tax Reserve	\$ 7.0	\$ 5.7	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 45.0	\$ 41.0	\$ 41.8	\$ 42.7	2.0% Growth in FY2020-2021
Total Revenues	\$ 193.2	\$192.5	\$193.4	\$196.9	
Expenditures:					
Personnel Costs	\$ 151.3	\$157.4	\$163.6	\$170.2	4.0% Annual Growth
Non-Personnel Costs	\$ 23.6	\$ 24.5	\$ 25.5	\$ 26.5	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 21.2	\$ 20.2	FY2020 New Bond Issue
Cash To Capital/Grant	\$ 6.1	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 201.7	\$210.8	\$217.7	\$222.8	
Revenues over (under) Expenditures					
	(\$8.5)	(\$18.3)	(\$24.2)	(\$26.0)	
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	\$20.6	\$2.4	(\$21.7)	(\$47.6)	
Rainy Day Reserve - General Fund - 6/30/18	\$ 37.1	\$ 37.4	\$ 38.0	\$ 38.7	
Total	\$ 57.7	\$ 39.8	\$ 16.3	(\$8.9)	

* 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.