

New Castle County
General Fund Financial Projections
As of 5/31/2018
Fiscal Years 2018-2021

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 25.6	\$ 17.5	\$15.8	\$15.9	
Revenues:					
Property Tax Revenue	\$ 113.0	\$123.6	\$134.0	\$135.3	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 37.0	\$ 34.1	\$ 35.6	\$ 37.2	Estimate FY2018-2021
<i>Less RTT Reserve</i>	\$ (8.6)	\$ (1.7)	\$ (1.8)	\$ (1.9)	<i>Estimate FY2018-2021</i>
Net RTT	\$ 28.4	\$ 32.4	\$ 33.8	\$ 35.3	
Realty Transfer Tax Reserve	\$ 7.0	\$ 6.4	\$ 2.7	\$ 4.1	RTT Excess Over Cap
Other Revenues**	\$ 45.2	\$ 45.0	\$ 45.8	\$ 46.7	2.0% Growth in FY2020-2021
Total Revenues	\$ 193.6	\$207.3	\$216.3	\$221.5	
Expenditures:					
Personnel Costs	\$ 148.7	\$154.5	\$160.7	\$167.1	4.0% Annual Growth
Non-Personnel Costs	\$ 23.8	\$ 26.1	\$ 27.1	\$ 28.2	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 21.2	\$ 20.2	FY2020 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 6.2	\$ 5.7	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 199.4	\$207.3	\$216.3	\$221.4	
Revenues over (under) Expenditures					
	(\$5.8)	\$0.0	\$0.0	\$0.0	

Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Rainy Day Reserve Allocation FY19	(\$3.1)	(\$2.5)	(\$0.8)	(\$0.8)
Tax Stabilization Reserve - 6/30/18	\$17.5	\$15.8	\$15.9	\$15.9
Rainy Day Reserve - General Fund - 6/30/18	\$ 37.1	\$ 40.2	\$ 42.7	\$ 43.5
Total	\$ 54.6	\$ 56.0	\$ 58.6	\$59.4

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

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