

New Castle County
General Fund Financial Projections
As of 8/31/2018
Fiscal Years 2019-2022

Unaudited

General Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 21.0	\$20.1	\$20.1	\$20.1	
Revenues:					
Property Tax Revenue	\$123.6	\$133.3	\$134.7	\$136.0	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 34.1	\$ 35.6	\$ 37.2	\$ 38.9	Estimate FY2019-2022
<i>Less RTT Reserve</i>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<u>\$ (1.9)</u>	<u>\$ (1.9)</u>	<i>Estimate FY2019-2022</i>
Net RTT	\$ 32.4	\$ 33.8	\$ 35.3	\$ 36.9	
Realty Transfer Tax Reserve	\$ 6.4	\$ 3.3	\$ 4.7	\$ 2.0	RTT Excess Over Cap
Other Revenues	\$ 45.6	\$ 45.8	\$ 46.7	\$ 47.6	2.0% Growth in FY2020-2022
Total Revenues	\$207.9	\$216.3	\$221.4	\$222.6	
Expenditures:					
Personnel Costs	\$154.0	\$160.7	\$167.1	\$173.8	4.0% Annual Growth
Non-Personnel Costs	\$ 26.1	\$ 27.1	\$ 28.2	\$ 29.4	4.0% Annual Growth
Debt Service	\$ 21.0	\$ 21.2	\$ 20.2	\$ 22.6	FY2020 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 6.1	\$ 7.3	\$ 5.9	\$ 7.0	Fleet/IT Purchases
Total Expenditures	\$207.2	\$216.3	\$221.4	\$232.8	
Revenues over (under) Expenditures					
	\$0.7	(\$0.1)	(\$0.0)	(\$10.2)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	<u>(\$2.4)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	
Tax Stabilization Reserve - 6/30/19	\$20.1	\$20.1	\$20.1	\$9.9	
Rainy Day Reserve - General Fund - 6/30/2019	\$ 40.2	\$ 42.6	\$ 43.3	\$ 44.1	
Total	\$ 60.3	\$ 62.7	\$63.4	\$54.0	