

**New Castle County**  
**General Fund Financial Projections**  
**As of 12/31/2021**  
**Fiscal Years 2022-2025**

Unaudited

General Fund (In Millions)	2022	2023	2024	2025	Comments
<b>Tax Stabilization Reserve - July 1</b>	\$ 69.6	\$ 69.2	\$ 68.1	\$ 63.0	
<b>Revenues:</b>					
Property Tax Revenue	\$ 135.5	\$ 136.8	\$ 138.2	\$ 139.6	1% Assessment Growth (23-25)
Realty Transfer Tax (RTT) Revenue	\$ 50.0	\$ 35.7	\$ 37.3	\$ 39.0	4.5% Annual Growth (23-25)
Less RTT Reserve	\$ (17.5)	\$ (1.8)	\$ (1.9)	\$ (1.9)	
Net RTT	\$ 32.5	\$ 33.9	\$ 35.4	\$ 37.0	
Realty Transfer Tax Reserve	\$ 2.8	\$ 4.1	\$ 4.2	\$ 4.0	
Other Revenues	\$ 48.3	\$ 49.3	\$ 50.3	\$ 51.3	2.0% Growth (23-25)
<b>Total Revenues</b>	<b>\$ 219.1</b>	<b>\$ 224.1</b>	<b>\$ 228.1</b>	<b>\$ 231.9</b>	
<b>Expenditures:</b>					
Personnel Costs	\$ 162.8	\$ 168.5	\$ 174.4	\$ 180.5	3.5% Annual Growth (23-25)
Non-Personnel Costs	\$ 31.5	\$ 32.8	\$ 34.1	\$ 35.5	4.0% Annual Growth (23-25)
Debt Service	\$ 18.9	\$ 20.0	\$ 20.5	\$ 22.6	FY24 New Bond Issue
Cash To Capital	\$ 6.6	\$ 3.8	\$ 4.2	\$ 4.2	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b>\$ 219.9</b>	<b>\$ 225.2</b>	<b>\$ 233.2</b>	<b>\$ 242.8</b>	
<b>Revenues over (under) Expenditures</b>					
	<b>\$ (0.8)</b>	<b>\$ (1.0)</b>	<b>\$ (5.1)</b>	<b>\$ (10.9)</b>	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ 0.5	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	\$ (1.1)	\$ (0.8)	\$ (0.8)	\$ (0.8)	
<b>*Tax Stabilization Reserve - June 30</b>	<b>\$ 69.2</b>	<b>\$ 68.1</b>	<b>\$ 63.0</b>	<b>\$ 52.1</b>	
Rainy Day Reserve - General Fund - June 30	\$ 43.0	\$ 44.0	\$ 44.8	\$ 45.6	
<b>Total</b>	<b>\$ 112.1</b>	<b>\$ 112.2</b>	<b>\$ 107.8</b>	<b>\$ 97.7</b>	

*\*Tax Stabilization Reserve includes unrealized change in investments.*