

**New Castle County**  
**General Fund Financial Projections**  
**As of 2/28/2017**  
**Fiscal Years 2017-2020**

| General Fund (in millions)                   | 2017           | 2018            | 2019            | 2020            | Comments                     |
|--|----------------|-----------------|-----------------|-----------------|------------------------------|
| <i>Tax Stabilization Reserve - 7/1</i>       | \$ 35.0        | \$ 31.8         | \$ 19.7         | (\$0.1)         |                              |
| <b>Revenues:</b>                             |                |                 |                 |                 |                              |
| Property Tax Revenue                         | \$113.3        | \$ 114.4        | \$115.8         | \$117.3         | Assessment Growth            |
| Transfer Tax Revenue                         | \$ 25.7        | \$ 28.3         | \$ 30.0         | \$ 31.0         | Estimate 17-20               |
| Transfer Tax Reserve                         | \$ 4.3         | \$ 7.0          | \$ 3.1          | \$ 3.3          | RTT Excess                   |
| Other Revenues                               | \$ 43.4        | \$ 41.2         | \$ 42.0         | \$ 42.9         | 2.0% Growth in 19-20         |
| Total Revenues                               | <b>\$186.7</b> | <b>\$ 190.9</b> | <b>\$191.0</b>  | <b>\$194.4</b>  |                              |
| <b>Expenditures:</b>                         |                |                 |                 |                 |                              |
| Personnel Costs                              | \$147.6        | \$ 153.1        | \$159.2         | \$165.6         | 4.0% Annual Growth           |
| Non-Personnel Costs                          | \$ 21.8        | \$ 24.9         | \$ 25.9         | \$ 26.9         | 4.0% Annual Growth           |
| Debt Service                                 | \$ 17.3        | \$ 19.4         | \$ 19.8         | \$ 21.0         | 2018/2020(\$20.0) Bond Issue |
| Cash To Capital/Grant                        | \$ 4.0         | \$ 6.4          | \$ 6.6          | \$ 6.8          | Fleet/IT Purchases           |
| Total Expenditures                           | <b>\$190.7</b> | <b>\$ 203.8</b> | <b>\$211.5</b>  | <b>\$220.3</b>  |                              |
| <b>Revenues over (under) Expenditures</b>    |                |                 |                 |                 |                              |
|  | <b>(\$4.0)</b> | <b>(\$12.9)</b> | <b>(\$20.6)</b> | <b>(\$25.9)</b> |                              |
| Add- Prior Year Purchase Order Cancellations | \$ 0.8         | \$ 0.8          | \$ 0.8          | \$ 0.8          |                              |
| Tax Stabilization Reserve - 6/30             | \$31.8         | \$19.7          | (\$0.1)         | (\$25.1)        |                              |
| <b>Rainy Day Reserve-General Fund - 6/30</b> | <b>\$ 36.0</b> | <b>\$ 36.5</b>  | <b>\$ 37.0</b>  | <b>\$ 37.5</b>  |                              |
| Total  | \$ 67.8        | \$ 56.2         | \$ 36.9         | \$ 12.4         |                              |