

New Castle County
General Fund Financial Projections
As of 1/31/2018
Fiscal Years 2018-2021

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 28.6	\$ 20.0	\$1.6	(\$21.8)	
Revenues:					
Property Tax Revenue	\$ 112.8	\$114.2	\$115.6	\$117.1	Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 35.0	\$ 33.3	\$ 34.4	\$ 35.6	Estimate FY2018-2021
<i>Less RTT Reserve</i>	<u>\$ (6.6)</u>	<u>\$ (3.3)</u>	<u>\$ (3.4)</u>	<u>\$ (3.6)</u>	<i>Estimate FY2018-2022</i>
Net RTT	\$ 28.4	\$ 30.0	\$ 31.0	\$ 32.0	
Realty Transfer Tax Reserve	\$ 7.0	\$ 5.7	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 44.4	\$ 42.4	\$ 43.2	\$ 44.1	2.0% Growth in FY2020-2021
Total Revenues	\$ 192.6	\$192.3	\$193.2	\$196.5	
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	\$ 20.2	\$ 19.6	FY2020 (\$20.0) New Bond Issue
Cash To Capital/Grant	\$ 6.1	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 201.7	\$210.8	\$216.7	\$222.2	
Revenues over (under) Expenditures					
	(\$9.1)	(\$18.5)	(\$23.5)	(\$25.7)	

Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation FY19	<u>(\$0.3)</u>	<u>(\$0.7)</u>	<u>(\$0.7)</u>	<u>(\$0.7)</u>	
Tax Stabilization Reserve - 6/30/18	\$20.0	\$1.6	(\$21.8)	(\$47.4)	
Rainy Day Reserve - General Fund - 6/30/18	\$ 37.1	\$ 37.4	\$ 38.0	\$ 38.7	
Total	\$ 57.1	\$ 39.0	\$ 16.2	(\$8.7)	

* 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.