

New Castle County
General Fund Financial Projections
As of 3/31/2018
Fiscal Years 2018-2021

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 28.6	\$ 20.5	\$2.4	(\$21.6)	
Revenues:					
Property Tax Revenue	\$ 112.8	\$ 115.2	\$ 116.4	\$ 117.5	Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 37.5	\$ 34.0	\$ 35.5	\$ 37.1	Estimate FY2018-2021
<i>Less RTT Reserve</i>	\$ (9.1)	\$ (3.4)	\$ (3.6)	\$ (3.7)	Estimate FY2018-2021
Net RTT	\$ 28.4	\$ 30.6	\$ 32.0	\$ 33.4	
Realty Transfer Tax Reserve	\$ 7.0	\$ 5.7	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 44.9	\$ 41.0	\$ 41.8	\$ 42.7	2.0% Growth in FY2020-2021
Total Revenues	\$ 193.1	\$ 192.5	\$ 193.4	\$ 196.9	
Expenditures:					
Personnel Costs	\$ 151.3	\$ 157.4	\$ 163.6	\$ 170.2	4.0% Annual Growth
Non-Personnel Costs	\$ 23.5	\$ 24.4	\$ 25.4	\$ 26.4	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 21.2	\$ 20.2	FY2020 New Bond Issue
Cash To Capital/Grant	\$ 6.2	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 201.7	\$ 210.7	\$ 217.6	\$ 222.7	
Revenues over (under) Expenditures					
	(\$8.6)	(\$18.2)	(\$24.1)	(\$25.9)	

Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Rainy Day Reserve Allocation FY19	(\$0.3)	(\$0.7)	(\$0.7)	(\$0.7)
Tax Stabilization Reserve - 6/30/18	\$20.5	\$2.4	(\$21.6)	(\$47.4)
Rainy Day Reserve - General Fund - 6/30/18	\$ 37.1	\$ 37.4	\$ 38.0	\$ 38.7
Total	\$ 57.6	\$ 39.8	\$ 16.4	(\$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.