

New Castle County
General Fund Financial Projections
As of 6/30/2018
Fiscal Years 2018-2021

Unaudited

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 25.6	\$ 21.0	\$19.3	\$19.3	
Revenues:					
Property Tax Revenue	\$ 112.9	\$123.6	\$133.3	\$134.7	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 36.9	\$ 34.1	\$ 35.6	\$ 37.2	Estimate FY2018-2021
<i>Less RTT Reserve</i>	<u>\$ (8.5)</u>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<u>\$ (1.9)</u>	<i>Estimate FY2018-2021</i>
Net RTT	\$ 28.4	\$ 32.4	\$ 33.8	\$ 35.3	
Realty Transfer Tax Reserve	\$ 7.0	\$ 6.4	\$ 3.3	\$ 4.7	RTT Excess Over Cap
Other Revenues**	\$ 50.3	\$ 45.0	\$ 45.8	\$ 46.7	2.0% Growth in FY2020-2021
Total Revenues	\$ 198.6	\$207.3	\$216.3	\$221.4	
Expenditures:					
Personnel Costs	\$ 152.8	\$154.5	\$160.7	\$167.1	4.0% Annual Growth
Non-Personnel Costs	\$ 21.2	\$ 26.1	\$ 27.1	\$ 28.2	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 21.2	\$ 20.2	FY2020 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 6.2	\$ 5.7	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 200.9	\$207.3	\$216.3	\$221.4	
Revenues over (under) Expenditures					
	(\$2.3)	\$0.0	(\$0.0)	(\$0.0)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation FY19	(\$3.1)	(\$2.5)	(\$0.8)	(\$0.4)	
Tax Stabilization Reserve - 6/30/18	\$21.0	\$19.3	\$19.3	\$19.7	
Rainy Day Reserve - General Fund - 6/30/18	\$ 37.1	\$ 40.2	\$ 42.7	\$ 43.5	
Total	\$ 58.1	\$ 59.5	\$ 62.0	\$63.2	

* Reserve Balance excludes \$1.4M 3rd Quarter Paramedic Reimbursement received in August 2017. Revenue recognized in Fiscal Year 2018 "Other Revenues".

** FY 2018 reflects annual \$1.0 revenue reduction due to State legislative action.