

**New Castle County**  
**General Fund Financial Projections**  
**As of 9/30/2018**  
**Fiscal Years 2019-2022**

Unaudited

General Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 21.0	\$20.9	\$20.9	\$20.9	
<b>Revenues:</b>					
Property Tax Revenue	\$123.6	\$133.3	\$134.7	\$136.0	<b>1% Assessment Growth</b>
Realty Transfer Tax (RTT) Revenue	\$ 34.1	\$ 35.6	\$ 37.2	\$ 38.9	<b>Estimate FY2019-2022</b>
<i>Less RTT Reserve</i>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<u>\$ (1.9)</u>	<u>\$ (1.9)</u>	<i>Estimate FY2019-2022</i>
Net RTT	\$ 32.4	\$ 33.8	\$ 35.3	\$ 36.9	
Realty Transfer Tax Reserve	\$ 6.4	\$ 3.3	\$ 4.7	\$ 2.0	<b>RTT Excess Over Cap</b>
Other Revenues	\$ 46.4	\$ 45.8	\$ 46.7	\$ 47.6	<b>2.0% Growth in FY2020-2022</b>
<b>Total Revenues</b>	<b>\$208.7</b>	<b>\$216.3</b>	<b>\$221.4</b>	<b>\$222.6</b>	
<b>Expenditures:</b>					
Personnel Costs	\$154.0	\$160.7	\$167.1	\$173.8	<b>4.0% Annual Growth</b>
Non-Personnel Costs	\$ 26.1	\$ 27.1	\$ 28.2	\$ 29.4	<b>4.0% Annual Growth</b>
Debt Service	\$ 21.0	\$ 21.2	\$ 20.2	\$ 22.6	<b>FY2020 (\$30M) New Bond Issue</b>
Cash To Capital/Grant	\$ 6.1	\$ 7.3	\$ 5.9	\$ 7.0	<b>Fleet/IT Purchases</b>
<b>Total Expenditures</b>	<b>\$207.2</b>	<b>\$216.3</b>	<b>\$221.4</b>	<b>\$232.8</b>	
<b>Revenues over (under) Expenditures</b>					
	\$1.5	(\$0.1)	(\$0.0)	(\$10.2)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	<u>(\$2.4)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	
Tax Stabilization Reserve - 6/30/19	\$20.9	\$20.9	\$20.9	\$10.7	
<b>Rainy Day Reserve - General Fund - 6/30/2019</b>	<b>\$ 40.2</b>	<b>\$ 42.6</b>	<b>\$ 43.3</b>	<b>\$ 44.1</b>	
<b>Total</b>	<b>\$ 61.1</b>	<b>\$ 63.5</b>	<b>\$64.2</b>	<b>\$54.8</b>	