

New Castle County
General Fund Financial Projections
As of 11/30/2018
Fiscal Years 2019-2022

| General Fund (In Millions) | 2019 | 2020 | 2021 | 2022 | Comments |
|--|----------------|----------------|----------------|----------------|--------------------------------------|
| <i>Tax Stabilization Reserve - 7/1/18</i> | \$ 20.7 | \$21.7 | \$21.1 | \$20.4 | |
| Revenues: | | | | | |
| Property Tax Revenue | \$123.8 | \$133.3 | \$134.7 | \$136.0 | 1% Assessment Growth |
| Realty Transfer Tax (RTT) Revenue | \$ 32.4 | \$ 33.8 | \$ 35.3 | \$ 36.9 | Estimate FY2019-2022 |
| <i>Less RTT Reserve</i> | \$ - | \$ (1.7) | \$ (1.8) | \$ (1.8) | <i>Estimate FY2019-2022</i> |
| Net RTT | \$ 32.4 | \$ 32.1 | \$ 33.6 | \$ 35.1 | |
| Realty Transfer Tax Reserve | \$ 6.4 | \$ 3.3 | \$ 4.7 | \$ 2.0 | RTT Excess Over Cap |
| Other Revenues | \$ 46.5 | \$ 45.8 | \$ 46.7 | \$ 47.6 | 2.0% Growth in FY2020-2022 |
| Total Revenues | \$209.0 | \$214.6 | \$219.6 | \$220.7 | |
| Expenditures: | | | | | |
| Personnel Costs | \$153.2 | \$159.3 | \$165.7 | \$172.3 | 4.0% Annual Growth |
| Non-Personnel Costs | \$ 26.4 | \$ 27.5 | \$ 28.6 | \$ 29.7 | 4.0% Annual Growth |
| Debt Service | \$ 21.0 | \$ 21.2 | \$ 20.2 | \$ 22.6 | FY2020 (\$30M) New Bond Issue |
| Cash To Capital/Grant | \$ 6.1 | \$ 7.3 | \$ 5.9 | \$ 7.0 | Fleet/IT Purchases |
| Total Expenditures | \$206.7 | \$215.3 | \$220.4 | \$231.6 | |
| Revenues over (under) Expenditures | | | | | |
| | \$2.3 | (\$0.7) | (\$0.7) | (\$10.9) | |
| Add - Prior Year Revert Purchase Order Cancellations | \$ 0.8 | \$ 0.8 | \$ 0.8 | \$ 0.8 | |
| Rainy Day Reserve Allocation | (\$2.1) | (\$0.7) | (\$0.8) | (\$0.8) | |
| Tax Stabilization Reserve - 6/30/19 | \$21.7 | \$21.1 | \$20.4 | \$9.6 | |
| Rainy Day Reserve - General Fund - 6/30/2019 | \$ 40.2 | \$ 42.3 | \$ 43.0 | \$ 43.7 | |
| Total | \$ 61.9 | \$ 63.3 | \$63.4 | \$53.3 | |