

**New Castle County  
General Fund Financial Projections  
As of 12/31/2018  
Fiscal Years 2019-2022**

<b>General Fund (In Millions)</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Comments</b>
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 20.7	\$21.6	\$21.2	\$19.3	
<b>Revenues:</b>					
Property Tax Revenue	\$123.8	\$133.3	\$134.7	\$136.0	<b>1% Assessment Growth</b>
Realty Transfer Tax (RTT) Revenue	\$ 32.4	\$ 33.8	\$ 35.3	\$ 36.9	<b>Estimate FY2019-2022</b>
<i>Less RTT Reserve</i>	<u>\$ -</u>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<u>\$ (1.8)</u>	<i>Estimate FY2019-2022</i>
Net RTT	\$ 32.4	\$ 32.1	\$ 33.6	\$ 35.1	
Realty Transfer Tax Reserve	\$ 6.4	\$ 3.3	\$ 3.2	\$ 1.8	<b>RTT Excess Over Cap</b>
Other Revenues	\$ 46.2	\$ 45.8	\$ 46.7	\$ 47.6	<b>2.0% Growth in FY2020-2022</b>
<b>Total Revenues</b>	<b><u>\$208.7</u></b>	<b><u>\$214.6</u></b>	<b><u>\$218.2</u></b>	<b><u>\$220.5</u></b>	
<b>Expenditures:</b>					
Personnel Costs	\$153.0	\$159.1	\$165.5	\$172.1	<b>4.0% Annual Growth</b>
Non-Personnel Costs	\$ 26.4	\$ 27.5	\$ 28.6	\$ 29.7	<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><u>\$206.5</u></b>	<b><u>\$215.1</u></b>	<b><u>\$220.1</u></b>	<b><u>\$231.4</u></b>	
<b>Revenues over (under) Expenditures</b>					
	\$2.2	(\$0.5)	(\$2.0)	(\$10.9)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	<u>(\$2.1)</u>	<u>(\$0.7)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	
Tax Stabilization Reserve - 6/30/19	\$21.6	\$21.2	\$19.3	\$8.4	
<b>Rainy Day Reserve - General Fund - 6/30/2019</b>	<b><u>\$ 40.2</u></b>	<b><u>\$ 42.3</u></b>	<b><u>\$ 43.0</u></b>	<b><u>\$ 43.7</u></b>	
<b>Total</b>	<b>\$ 61.8</b>	<b>\$ 63.5</b>	<b>\$62.3</b>	<b>\$52.1</b>	