

New Castle County
General Fund Financial Projections
As of 1/31/2019
Fiscal Years 2019-2022

General Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 20.7	\$21.6	\$20.7	\$18.3	
Revenues:					
Property Tax Revenue	\$123.8	\$133.3	\$134.6	\$136.0	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 31.4	\$ 32.5	\$ 34.0	\$ 35.5	Estimate FY2019-2022
<i>Less RTT Reserve</i>	\$ -	\$ (1.6)	\$ (1.7)	\$ (1.8)	<i>Estimate FY2019-2022</i>
Net RTT	\$ 31.4	\$ 30.9	\$ 32.3	\$ 33.7	
Realty Transfer Tax Reserve	\$ 6.4	\$ 3.3	\$ 3.2	\$ 1.8	RTT Excess Over Cap
Other Revenues	\$ 46.2	\$ 45.9	\$ 46.8	\$ 47.8	2.0% Growth in FY2020-2022
Total Revenues	\$207.7	\$213.4	\$217.0	\$219.2	
Expenditures:					
Personnel Costs	\$152.4	\$158.5	\$164.8	\$171.4	4.0% Annual Growth
Non-Personnel Costs	\$ 26.3	\$ 27.4	\$ 28.4	\$ 29.6	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	\$205.8	\$214.3	\$219.4	\$230.6	
Revenues over (under) Expenditures					
	\$1.9	(\$1.0)	(\$2.4)	(\$11.4)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	(\$1.8)	(\$0.7)	(\$0.7)	(\$0.8)	
Tax Stabilization Reserve - 6/30/19	\$21.6	\$20.7	\$18.3	\$7.0	
Rainy Day Reserve - General Fund - 6/30/2019	\$ 40.2	\$ 42.0	\$ 42.7	\$ 43.5	
Total	\$ 61.8	\$ 62.7	\$61.1	\$50.5	