

New Castle County
General Fund Financial Projections
As of 6/30/2019
Fiscal Years 2019-2022

Unaudited

General Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 20.7	\$31.3	\$31.7	\$29.7	
Revenues:					
Property Tax Revenue	\$123.6	\$133.3	\$134.6	\$136.0	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 29.4	\$ 32.5	\$ 34.0	\$ 35.5	Estimate FY2020-2022
<i>Less RTT Reserve</i>	<u>\$ -</u>	<u>\$ (1.6)</u>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<i>Estimate FY2020-2022</i>
Net RTT	\$ 29.4	\$ 30.9	\$ 32.3	\$ 33.7	
Realty Transfer Tax Reserve	\$ 6.4	\$ 2.0	\$ 2.4	\$ 1.7	RTT Excess Over Cap
Other Revenues	\$ 47.1	\$ 46.6	\$ 47.5	\$ 48.5	2.0% Growth in FY2021-2022
Total Revenues	\$206.5	\$212.8	\$216.8	\$219.9	
Expenditures:					
Personnel Costs	\$143.6	\$156.8	\$163.1	\$169.6	4.0% Annual Growth
Non-Personnel Costs	\$ 24.0	\$ 29.3	\$ 30.1	\$ 31.3	4.0% Annual Growth
Debt Service	\$ 21.0	\$ 21.5	\$ 19.8	\$ 21.4	FY2021 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 6.5	\$ 4.7	\$ 5.9	\$ 7.0	Fleet/IT Purchases
Total Expenditures	\$195.1	\$212.4	\$218.9	\$229.3	
Revenues over (under) Expenditures					
	\$11.4	\$0.4	(\$2.1)	(\$9.5)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 1.2	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	(\$2.0)	(\$0.7)	(\$0.7)	(\$0.8)	
Tax Stabilization Reserve - 6/30/19	\$31.3	\$31.7	\$29.7	\$20.2	
Rainy Day Reserve - General Fund - 6/30/2019	\$ 40.2	\$ 42.2	\$ 42.9	\$ 43.6	
Total	\$ 71.5	\$ 73.9	\$72.5	\$63.9	