

New Castle County
General Fund Financial Projections
As of 7/31/2019
Fiscal Years 2020-2023

Unaudited

General Fund (In Millions)	2020	2021	2022	2023	Comments
<i>Tax Stabilization Reserve - 7/1/19</i>	\$31.9	\$32.2	\$30.6	\$22.2	
Revenues:					
Property Tax Revenue	\$133.3	\$134.6	\$136.0	\$137.3	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 32.5	\$ 34.0	\$ 35.5	\$ 37.1	Estimate FY2020-2022
<i>Less RTT Reserve</i>	<u>\$ (1.6)</u>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	<u>\$ (1.9)</u>	<i>Estimate FY2020-2022</i>
Net RTT	\$ 30.9	\$ 32.3	\$ 33.7	\$ 35.2	
Realty Transfer Tax Reserve	\$ 2.0	\$ 2.4	\$ 2.4	\$ 2.4	RTT Excess Over Cap
Other Revenues	\$ 46.6	\$ 47.5	\$ 48.4	\$ 49.4	2.0% Growth in FY2021-2022
Total Revenues	<u>\$212.8</u>	<u>\$216.8</u>	<u>\$220.5</u>	<u>\$224.4</u>	
Expenditures:					
Personnel Costs	\$156.5	\$162.7	\$169.2	\$176.0	4.0% Annual Growth
Non-Personnel Costs	\$ 29.3	\$ 30.0	\$ 31.2	\$ 32.5	4.0% Annual Growth
Debt Service	\$ 21.5	\$ 19.9	\$ 21.4	\$ 21.3	FY2021 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 5.2	\$ 5.9	\$ 7.0	\$ 7.0	Fleet/IT Purchases
Total Expenditures	<u>\$212.4</u>	<u>\$218.5</u>	<u>\$228.9</u>	<u>\$236.8</u>	
Revenues over (under) Expenditures					
	\$0.3	(\$1.7)	(\$8.3)	(\$12.4)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	<u>(\$0.8)</u>	<u>(\$0.7)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	
Tax Stabilization Reserve - 6/30/20	\$32.2	\$30.6	\$22.2	\$9.9	
Rainy Day Reserve - General Fund - 6/30/2020	<u>\$ 42.1</u>	<u>\$ 42.9</u>	<u>\$ 43.6</u>	<u>\$ 44.4</u>	
Total	<u>\$ 74.3</u>	<u>\$73.4</u>	<u>\$65.9</u>	<u>\$54.3</u>	