

New Castle County
General Fund Financial Projections
As of 8/31/2019
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	\$23.0	
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	\$212.8	\$216.8	\$220.5	\$224.4	
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	\$ 6.2	\$ 6.4	Fleet/IT Purchases
Total Expenditures	\$212.4	\$218.5	\$228.1	\$236.2	
Revenues over (under) Expenditures					
	\$0.3	(\$1.7)	(\$7.5)	(\$11.8)	
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	\$23.0	\$11.3	
Rainy Day Reserve - General Fund - 6/30/2020	\$ 42.1	\$ 42.9	\$ 43.6	\$ 44.4	
Total	\$ 74.3	\$73.4	\$66.7	\$55.7	