

**New Castle County**  
**General Fund Financial Projections**  
**As of 6/30/2020**  
**Fiscal Years 2020-2023**

**Unaudited**

General Fund (In Millions)	2020	2021	2022	2023	Comments
<b>Tax Stabilization Reserve - July 1</b>	<b>\$ 34.7</b>	<b>\$ 48.1</b>	<b>\$ 48.2</b>	<b>\$ 48.2</b>	
<b>Revenues:</b>					
Property Tax Revenue	\$133.2	\$134.1	\$135.4	\$136.7	1% Assessment Growth (22-23)
Realty Transfer Tax (RTT) Revenue	\$ 31.9	\$ 32.6	\$ 34.1	\$ 35.6	4.5% Annual Growth (22-23)
Less RTT Reserve	<u>\$ (1.0)</u>	<u>\$ (1.6)</u>	<u>\$ (1.7)</u>	<u>\$ (1.8)</u>	
Net RTT	\$ 30.9	\$ 31.0	\$ 32.4	\$ 33.9	
Realty Transfer Tax Reserve	\$ 2.0	\$ 1.0	\$ 4.5	\$ 1.7	
Other Revenues	\$ 48.2	\$ 47.7	\$ 48.6	\$ 49.6	2.0% Growth (22-23)
<b>Total Revenues</b>	<b>\$214.3</b>	<b>\$213.7</b>	<b>\$220.9</b>	<b>\$221.9</b>	
<b>Expenditures:</b>					
Personnel Costs	\$151.8	\$158.0	\$163.5	\$169.3	3.5% Annual Growth (22-23)
Non-Personnel Costs	\$ 26.3	\$ 31.2	\$ 31.4	\$ 32.7	4.0% Annual Growth (22-23)
Debt Service	\$ 21.5	\$ 19.9	\$ 21.3	\$ 21.2	FY21/FY23 (\$30M) New Bond Issue
Cash To Capital/Grant	\$ 5.4	\$ 4.6	\$ 4.6	\$ 4.8	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b>\$205.0</b>	<b>\$213.7</b>	<b>\$220.9</b>	<b>\$227.9</b>	
<b>Revenues over (under) Expenditures</b>					
	<b>\$ 9.4</b>	<b>\$ -</b>	<b>\$ 0.0</b>	<b>\$ (6.0)</b>	
Add - Prior Year Revert Purchase Order Cancellations	\$ 1.2	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ 3.3	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	\$ (0.5)	\$ (0.7)	\$ (0.8)	\$ (0.6)	
<b>*Tax Stabilization Reserve - June 30</b>	<b>\$ 48.1</b>	<b>\$ 48.2</b>	<b>\$ 48.2</b>	<b>\$ 42.4</b>	
Rainy Day Reserve - General Fund - June 30	\$ 42.1	\$ 42.5	\$ 43.3	\$ 44.0	
<b>Total</b>	<b>\$ 90.2</b>	<b>\$ 90.7</b>	<b>\$ 91.5</b>	<b>\$ 86.4</b>	

*\*Tax Stabilization Reserve includes unrealized change in investments.*