

**New Castle County
General Fund Financial Projections
As of 9/30/2017 (Unaudited)
Fiscal Years 2018-2021**

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 28.6	\$ 19.4	\$2.4	(\$19.5)	
Revenues:					
Property Tax Revenue	\$ 114.2	\$115.6	\$117.1	\$118.5	Assessment Growth
Transfer Tax Revenue	\$ 28.4	\$ 30.0	\$ 31.0	\$ 32.0	Estimate FY2018-2021
Transfer Tax Reserve	\$ 7.0	\$ 5.7	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 43.1	\$ 42.4	\$ 43.2	\$ 44.1	2.0% Growth in FY2019-2021
Total Revenues	\$ 192.7	\$193.7	\$194.6	\$197.9	
Expenditures:					
Personnel Costs	\$ 151.2	\$157.2	\$163.5	\$170.1	4.0% Annual Growth
Non-Personnel Costs	\$ 23.7	\$ 24.6	\$ 25.6	\$ 26.7	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 20.2	\$ 19.6	FY2020 (\$20.0) New Bond Issue
Cash To Capital/Grant	\$ 6.1	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	\$ 201.7	\$210.8	\$216.7	\$222.2	
Revenues over (under) Expenditures					
	(\$9.0)	(\$17.1)	(\$22.1)	(\$24.3)	
Add- Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	(\$1.0)	(\$0.7)	(\$0.7)	(\$0.7)	
Tax Stabilization Reserve - 6/30/18	\$19.4	\$2.4	(\$19.5)	(\$43.7)	
Rainy Day Reserve-General Fund - 6/30/18	\$ 37.1	\$ 38.5	\$ 39.2	\$ 39.9	
Total	\$ 56.5	\$ 40.9	\$ 19.7	(\$3.8)	

* Reserve Balance excludes \$1.4M 3rd Quarter Paramedic Reimbursement received in August 2017. Revenue recognized in Fiscal Year 2018 "Other Revenues".

** FY 2018 to FY 2021 reflects annual \$1.0 revenue reduction due to State legislative action.