

New Castle County
General Fund Financial Projections
As of 5/31/2019
Fiscal Years 2019-2022

General Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Tax Stabilization Reserve - 7/1/18</i>	\$ 20.7	\$29.7	\$29.9	\$27.6	
Revenues:					
Property Tax Revenue	\$123.6	\$133.3	\$134.6	\$136.0	1% Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 30.0	\$ 32.5	\$ 34.0	\$ 35.5	Estimate FY2019-2022
<i>Less RTT Reserve</i>	\$ -	\$ (1.6)	\$ (1.7)	\$ (1.8)	Estimate FY2019-2022
Net RTT	\$ 30.0	\$ 30.9	\$ 32.3	\$ 33.7	
Realty Transfer Tax Reserve	\$ 6.4	\$ 2.0	\$ 2.5	\$ 1.7	RTT Excess Over Cap
Other Revenues	\$ 47.2	\$ 46.3	\$ 47.2	\$ 48.2	2.0% Growth in FY2020-2022
Total Revenues	\$207.2	\$212.5	\$216.6	\$219.6	
Expenditures:					
Personnel Costs	\$144.5	\$156.8	\$163.1	\$169.6	4.0% Annual Growth
Non-Personnel Costs	\$ 25.5	\$ 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	\$197.5	\$212.4	\$218.9	\$229.3	
Revenues over (under) Expenditures					
	\$9.7	\$0.1	(\$2.4)	(\$9.8)	
Add - Prior Year Revert Purchase Order Cancellations	\$ 1.1	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	(\$1.9)	(\$0.7)	(\$0.7)	(\$0.8)	
Tax Stabilization Reserve - 6/30/19	\$29.7	\$29.9	\$27.6	\$17.8	
Rainy Day Reserve - General Fund - 6/30/2019	\$ 40.2	\$ 42.1	\$ 42.8	\$ 43.6	
Total	\$ 69.9	\$ 72.0	\$70.4	\$61.4	