

**New Castle County
General Fund Financial Projections
As of 4/30/2018
Fiscal Years 2018-2021**

General Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Tax Stabilization Reserve - 7/1/17*</i>	\$ 25.6	\$ 19.1	(\$1.8)	(\$25.9)	

Revenues:

Property Tax Revenue	\$112.8	\$115.2	\$116.4	\$117.5	Assessment Growth
Realty Transfer Tax (RTT) Revenue	\$ 37.5	\$ 34.0	\$ 35.5	\$ 37.1	Estimate FY2018-2021
<i>Less RTT Reserve</i>	<u>\$ (9.1)</u>	<u>\$ (3.4)</u>	<u>\$ (3.6)</u>	<u>\$ (3.7)</u>	<i>Estimate FY2018-2021</i>
Net RTT	\$ 28.4	\$ 30.6	\$ 32.0	\$ 33.4	
Realty Transfer Tax Reserve	\$ 7.0	\$ 2.9	\$ 3.3	\$ 3.3	RTT Excess Over Cap
Other Revenues**	\$ 45.0	\$ 41.0	\$ 41.8	\$ 42.7	2.0% Growth in FY2020-2021
Total Revenues	<u>\$193.2</u>	<u>\$189.7</u>	<u>\$193.4</u>	<u>\$196.9</u>	

Expenditures:

Personnel Costs	\$150.3	\$157.4	\$163.7	\$170.2	4.0% Annual Growth
Non-Personnel Costs	\$ 23.0	\$ 24.4	\$ 25.4	\$ 26.4	4.0% Annual Growth
Debt Service	\$ 20.7	\$ 21.0	\$ 21.2	\$ 20.2	FY2020 New Bond Issue
Cash To Capital/Grant	\$ 6.2	\$ 7.9	\$ 7.3	\$ 5.9	Fleet/IT Purchases
Total Expenditures	<u>\$200.2</u>	<u>\$210.7</u>	<u>\$217.6</u>	<u>\$222.7</u>	

Revenues over (under) Expenditures	(\$7.0)	(\$21.0)	(\$24.2)	(\$25.9)	
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Add - Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation FY19	<u>(\$0.3)</u>	<u>(\$0.7)</u>	<u>(\$0.7)</u>	<u>(\$0.7)</u>	
Tax Stabilization Reserve - 6/30/18	\$19.1	(\$1.8)	(\$25.9)	(\$51.6)	
Rainy Day Reserve - General Fund - 6/30/18	<u>\$ 37.1</u>	<u>\$ 37.4</u>	<u>\$ 38.0</u>	<u>\$ 38.7</u>	
Total	\$ 56.2	\$ 35.6	\$ 12.2	(\$12.9)	

* 7/1/17 Reserve Balance corrected 5/8/2018 to reduce \$3M. Note Receivable should have been excluded in Computation of Available Cash Balance. 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.