

New Castle County
General Fund Financial Projections
As of 3/31/2019
Fiscal Years 2019-2022

| General Fund (In Millions) | 2019 | 2020 | 2021 | 2022 | Comments |
|--|----------------|----------------|----------------|----------------|---------------------------------|
| <i>Tax Stabilization Reserve - 7/1/18</i> | \$ 20.7 | \$27.0 | \$27.1 | \$25.2 | |
| Revenues: | | | | | |
| Property Tax Revenue | \$123.8 | \$133.3 | \$134.6 | \$136.0 | 1% Assessment Growth |
| Realty Transfer Tax (RTT) Revenue | \$ 31.0 | \$ 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 | \$ 31.0 | \$ 30.9 | \$ 32.3 | \$ 33.7 | |
| Realty Transfer Tax Reserve | \$ 6.4 | \$ 2.0 | \$ 3.2 | \$ 2.0 | RTT Excess Over Cap |
| Other Revenues | \$ 46.4 | \$ 46.3 | \$ 47.2 | \$ 48.2 | 2.0% Growth in FY2020-2022 |
| Total Revenues | \$207.5 | \$212.5 | \$217.3 | \$219.8 | |
| Expenditures: | | | | | |
| Personnel Costs | \$146.8 | \$156.8 | \$163.1 | \$169.6 | 4.0% Annual Growth |
| Non-Personnel Costs | \$ 26.2 | \$ 29.3 | \$ 30.1 | \$ 31.3 | 4.0% Annual Growth |
| Debt Service | \$ 21.0 | \$ 21.6 | \$ 20.2 | \$ 22.6 | FY2020 (\$27.6M) New Bond Issue |
| Cash To Capital/Grant | \$ 6.1 | \$ 4.7 | \$ 5.9 | \$ 7.0 | Fleet/IT Purchases |
| Total Expenditures | \$200.1 | \$212.5 | \$219.3 | \$230.5 | |
| Revenues over (under) Expenditures | | | | | |
| | \$7.4 | \$0.0 | (\$2.0) | (\$10.7) | |
| Add - Prior Year Revert Purchase Order Cancellations | \$ 0.8 | \$ 0.8 | \$ 0.8 | \$ 0.8 | |
| Rainy Day Reserve Allocation | (\$1.9) | (\$0.7) | (\$0.7) | (\$0.8) | |
| Tax Stabilization Reserve - 6/30/19 | \$27.0 | \$27.1 | \$25.2 | \$14.5 | |
| Rainy Day Reserve - General Fund - 6/30/2019 | \$ 40.2 | \$ 42.1 | \$ 42.8 | \$ 43.6 | |
| Total | \$ 67.2 | \$ 69.2 | \$68.0 | \$58.1 | |