

**New Castle County**  
**General Fund Financial Projections**  
**As of 6/30/2022**  
**Fiscal Years 2022-2025**

**Unaudited**

General Fund (In Millions)	2022	2023	2024	2025	Comments
<b>Tax Stabilization Reserve - July 1</b>	\$ 70.6	\$ 69.6	\$ 69.6	\$ 69.6	
<b>Revenues:</b>					
Property Tax Revenue	\$136.1	\$137.3	\$138.7	\$140.1	1% Assessment Growth (23-25)
Realty Transfer Tax (RTT) Revenue	\$ 63.5	\$ 40.0	\$ 41.8	\$ 43.7	4.5% Annual Growth (23-25)
Less RTT Reserve	\$ (31.0)	\$ (2.0)	\$ (2.1)	\$ (2.2)	
Net RTT	\$ 32.5	\$ 38.0	\$ 39.7	\$ 41.5	
Realty Transfer Tax Reserve	\$ 2.8	\$ -	\$ 1.0	\$ 1.0	
ARPA Revenue Replacement	\$ -	\$ 3.0	\$ 4.0	\$ 9.5	
Other Revenues	\$ 49.6	\$ 48.9	\$ 49.9	\$ 50.9	2.0% Growth (23-25)
<b>Total Revenues</b>	<b>\$221.1</b>	<b>\$227.3</b>	<b>\$233.3</b>	<b>\$243.0</b>	
<b>Expenditures:</b>					
Personnel Costs	\$156.3	\$167.7	\$173.6	\$179.6	3.5% Annual Growth (23-25)
Non-Personnel Costs	\$ 34.3	\$ 31.2	\$ 32.5	\$ 33.8	4.0% Annual Growth (23-25)
Debt Service	\$ 19.0	\$ 20.1	\$ 20.6	\$ 22.7	FY24 New Bond Issue
Cash To Capital/Grants	\$ 7.0	\$ 8.2	\$ 6.6	\$ 6.8	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b>\$216.6</b>	<b>\$227.3</b>	<b>\$233.3</b>	<b>\$242.9</b>	
<b>Revenues over (under) Expenditures</b>					
	<b>\$ 4.5</b>	<b>\$ -</b>	<b>\$ 0.0</b>	<b>\$ 0.0</b>	
Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ (4.4)	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	\$ (1.9)	\$ (0.8)	\$ (0.8)	\$ (0.9)	
<b>*Tax Stabilization Reserve - June 30</b>	<b>\$ 69.6</b>	<b>\$ 69.6</b>	<b>\$ 69.6</b>	<b>\$ 69.6</b>	
Rainy Day Reserve - General Fund - June 30	\$ 43.0	\$ 44.8	\$ 45.7	\$ 46.5	
<b>Total</b>	<b>\$112.6</b>	<b>\$114.5</b>	<b>\$115.3</b>	<b>\$116.1</b>	

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