

**New Castle County**  
**General Fund Financial Projections**  
**As of 11/30/2022**  
**Fiscal Years 2023-2026**

**Unaudited**

General Fund (In Millions)	2023	2024	2025	2026	Comments
<b>Tax Stabilization Reserve - July 1</b>	\$ 74.4	\$ 69.7	\$ 69.8	\$ 69.8	
<b>Revenues:</b>					
Property Tax Revenue	\$137.3	\$138.7	\$140.1	\$141.5	1% Assessment Growth (24-26)
Realty Transfer Tax (RTT) Revenue	\$ 40.0	\$ 41.8	\$ 43.7	\$ 45.6	4.5% Annual Growth (24-26)
Less RTT Reserve	<u>\$ (2.0)</u>	<u>\$ (2.1)</u>	<u>\$ (2.2)</u>	<u>\$ (2.3)</u>	
Net RTT	\$ 38.0	\$ 39.7	\$ 41.5	\$ 43.4	
Realty Transfer Tax Reserve	\$ -	\$ 1.6	\$ 1.6	\$ -	
ARPA Revenue Replacement	\$ 3.0	\$ 4.0	\$ 9.5	\$ 8.0	
Other Revenues	\$ 48.5	\$ 49.4	\$ 50.4	\$ 51.4	2.0% Growth (24-26)
<b>Total Revenues</b>	<b><u>\$226.8</u></b>	<b><u>\$233.4</u></b>	<b><u>\$243.1</u></b>	<b><u>\$244.3</u></b>	
<b>Expenditures:</b>					
Personnel Costs	\$167.7	\$173.5	\$179.6	\$185.9	3.5% Annual Growth (24-26)
Non-Personnel Costs	\$ 31.4	\$ 32.6	\$ 33.9	\$ 35.3	4.0% Annual Growth (24-26)
Debt Service	\$ 20.1	\$ 20.6	\$ 22.7	\$ 22.2	FY24 New Bond Issue
Cash To Capital/Grants	\$ 8.2	\$ 6.6	\$ 6.8	\$ 4.2	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b><u>\$227.4</u></b>	<b><u>\$233.4</u></b>	<b><u>\$243.0</u></b>	<b><u>\$247.6</u></b>	
<b>Revenues over (under) Expenditures</b>					
	<b>\$ (0.5)</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>	<b>\$ (3.3)</b>	
Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ (4.2)	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	<u>\$ (0.7)</u>	<u>\$ (0.8)</u>	<u>\$ (0.9)</u>	<u>\$ (1.0)</u>	
<b>*Tax Stabilization Reserve - June 30</b>	<b><u>\$ 69.7</u></b>	<b><u>\$ 69.8</u></b>	<b><u>\$ 69.8</u></b>	<b><u>\$ 66.3</u></b>	
Rainy Day Reserve - General Fund - June 30	\$ 44.8	\$ 45.6	\$ 46.4	\$ 47.3	
<b>Total</b>	<b><u>\$114.6</u></b>	<b><u>\$115.3</u></b>	<b><u>\$116.2</u></b>	<b><u>\$113.6</u></b>	

\*Tax Stabilization Reserve includes unrealized change in investments.