

**New Castle County**  
**General Fund Financial Projections**  
**As of 12/31/2022**  
**Fiscal Years 2023-2026**

Unaudited

General Fund (In Millions)	2023	2024	2025	2026	Comments
<b>Tax Stabilization Reserve - July 1</b>	\$ 74.4	\$ 71.3	\$ 71.3	\$ 71.1	
<b>Revenues:</b>					
Property Tax Revenue	\$137.4	\$138.8	\$140.2	\$141.6	1% Assessment Growth (24-26)
Realty Transfer Tax (RTT) Revenue	\$ 41.0	\$ 42.8	\$ 44.8	\$ 46.8	4.5% Annual Growth (24-26)
Less RTT Reserve	<u>\$ (3.0)</u>	<u>\$ (2.1)</u>	<u>\$ (2.2)</u>	<u>\$ (2.3)</u>	
Net RTT	\$ 38.0	\$ 40.7	\$ 42.5	\$ 44.4	
Realty Transfer Tax Reserve	\$ -	\$ -	\$ -	\$ -	
ARPA Revenue Replacement	\$ 3.0	\$ 0.9	\$ 6.2	\$ 6.4	
Other Revenues	\$ 52.7	\$ 53.7	\$ 54.8	\$ 55.9	2.0% Growth (24-26)
<b>Total Revenues</b>	<b><u>\$231.1</u></b>	<b><u>\$234.1</u></b>	<b><u>\$243.7</u></b>	<b><u>\$248.3</u></b>	
<b>Expenditures:</b>					
Personnel Costs	\$167.7	\$173.5	\$179.6	\$185.9	3.5% Annual Growth (24-26)
Non-Personnel Costs	\$ 32.1	\$ 33.3	\$ 34.7	\$ 36.1	4.0% Annual Growth (24-26)
Debt Service	\$ 20.1	\$ 20.6	\$ 22.7	\$ 22.2	FY24 New Bond Issue
Cash To Capital/Grants	\$ 9.2	\$ 6.6	\$ 6.8	\$ 4.2	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b><u>\$229.1</u></b>	<b><u>\$234.1</u></b>	<b><u>\$243.8</u></b>	<b><u>\$248.3</u></b>	
<b>Revenues over (under) Expenditures</b>	<b>\$ 2.1</b>	<b>\$ 0.0</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	\$ (4.2)	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	<u>\$ (1.8)</u>	<u>\$ (0.9)</u>	<u>\$ (0.9)</u>	<u>\$ (1.3)</u>	
<b>*Tax Stabilization Reserve - June 30</b>	<b><u>\$ 71.3</u></b>	<b><u>\$ 71.3</u></b>	<b><u>\$ 71.1</u></b>	<b><u>\$ 70.7</u></b>	
Rainy Day Reserve - General Fund - June 30	\$ 44.8	\$ 46.6	\$ 47.5	\$ 48.4	
<b>Total</b>	<b><u>\$116.1</u></b>	<b><u>\$117.9</u></b>	<b><u>\$118.7</u></b>	<b><u>\$119.1</u></b>	

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