

**New Castle County**  
**General Fund Financial Projections**  
**As of 8/31/2023**  
**Fiscal Years 2024-2027**

**UNAUDITED**

<b>General Fund (In Millions)</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>Comments</b>
<b>Tax Stabilization Reserve - July 1</b>	\$ 74.3	\$ 73.6	\$ 66.3	\$ 66.2	
<b>Revenues:</b>					
Property Tax Revenue	\$ 138.0	\$ 134.4	\$ 140.4	\$ 141.8	1% Assessment Growth (24-26)
Realty Transfer Tax (RTT) Revenue	\$ 43.9	\$ 41.8	\$ 43.7	\$ 45.6	4.5% Annual Growth (24-26)
Less RTT Reserve	\$ (5.9)	\$ (2.1)	\$ (2.2)	\$ (2.3)	
Net RTT	\$ 38.0	\$ 39.7	\$ 41.5	\$ 43.4	
Realty Transfer Tax Reserve	\$ -	\$ 4.6	\$ 6.6	\$ 7.9	
ARPA Revenue Replacement	\$ -	\$ 6.4	\$ 9.1	\$ 8.1	
Other Revenues	\$ 56.8	\$ 48.9	\$ 49.9	\$ 50.9	2.0% Growth (24-26)
<b>Total Revenues</b>	<b>\$ 232.8</b>	<b>\$ 234.0</b>	<b>\$ 247.4</b>	<b>\$ 252.0</b>	
<b>Expenditures:</b>					
Personnel Costs	\$ 170.3	\$ 176.4	\$ 181.7	\$ 187.2	3.0% Annual Growth (24-26)
Non-Personnel Costs	\$ 32.4	\$ 35.2	\$ 34.3	\$ 35.3	3.0% Annual Growth (24-26)
Debt Service	\$ 20.1	\$ 20.1	\$ 25.3	\$ 24.3	FY24 New Bond Issue
Cash To Capital/Grants	\$ 9.8	\$ 8.7	\$ 6.2	\$ 5.2	Fleet; Public Safety Equipment
<b>Total Expenditures</b>	<b>\$ 232.5</b>	<b>\$ 240.5</b>	<b>\$ 247.4</b>	<b>\$ 252.0</b>	
<b>Revenues over (under) Expenditures</b>					
	\$ 0.3	\$ (6.6)	\$ -	\$ 0.0	
Prior Year Revert Purchase Order Cancellations	\$ 0.2	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ (3.8)	\$ 0.1	\$ -	\$ -	
Transfer from Strategic Fund	\$ 0.5	\$ -	\$ -	\$ -	
Transfer from Grants Fund (FEMA Reimbursement)	\$ 1.8	\$ -	\$ -	\$ -	
Rainy Day Reserve Allocation	\$ 0.3	\$ (1.8)	\$ (0.9)	\$ (2.8)	
<b>*Tax Stabilization Reserve - June 30</b>	<b>\$ 73.6</b>	<b>\$ 66.3</b>	<b>\$ 66.2</b>	<b>\$ 64.3</b>	
Realty Transfer Tax Reserve - June 30	\$ 41.7	\$ 39.2	\$ 34.8	\$ 29.2	
Rainy Day Reserve - General Fund - June 30	\$ 44.8	\$ 44.6	\$ 46.3	\$ 47.2	
<b>Total</b>	<b>\$ 160.2</b>	<b>\$ 150.1</b>	<b>\$ 147.3</b>	<b>\$ 140.6</b>	

\*Tax Stabilization Reserve includes unrealized change in investments.