### New Castle County

**General Fund Financial Projections**

**As of 9/30/2021**

**Fiscal Years 2021-2025**

<table>
<thead>
<tr>
<th>General Fund (In Millions)</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Stabilization Reserve - July 1</td>
<td>$76.4</td>
<td>$68.4</td>
<td>$68.8</td>
<td>$68.8</td>
<td>$64.7</td>
<td></td>
</tr>
</tbody>
</table>

#### Revenues:

- **Property Tax Revenue**: $134.3, $135.5, $136.8, $138.2, $139.6 (1% Assessment Growth (23-25))
- **Realty Transfer Tax (RTT) Revenue**: $35.8, $40.0, $35.7, $37.3, $39.0 (4.5% Annual Growth (23-25))
- **Less RTT Reserve**: $-(4.8), $-(7.5), $-(1.8), $-(1.9), $-(1.9)
- **Net RTT**: $31.0, $32.5, $33.9, $35.4, $37.0
- **Realty Transfer Tax Reserve**: $1.0, $2.8, $4.1, $4.2, $4.0
- **Other Revenues**: $48.8, $49.3, $50.3, $51.3, $52.3 (2.0% Growth (23-25))

**Total Revenues**: $215.0, $220.1, $225.1, $229.1, $232.9

#### Expenditures:

- **Personnel Costs**: $126.7, $162.8, $168.5, $174.4, $180.5 (3.5% Annual Growth (23-25))
- **Non-Personnel Costs**: $28.1, $31.5, $32.8, $34.1, $35.4 (4.0% Annual Growth (23-25))
- **Debt Service**: $19.9, $18.9, $20.0, $20.5, $22.6 (FY24 New Bond Issue)
- **Cash to Capital**: $5.2, $6.1, $3.8, $4.2, $4.2 (Fleet; Public Safety Equipment)

**Total Expenditures**: $179.9, $219.3, $225.1, $233.2, $242.8

#### Revenues over (under) Expenditures

| Add - Prior Year Revert Purchase Order Cancellations | $0.8 | $0.8 | $0.8 | $0.8 | $0.8 |
| Unrealized Investments | $(1.8) | - | - | - | - |
| Transfer to Reassessment Reserve Account | $(26.6) | - | - | - | - |
| Transfer to Affordable Housing Fund | $(15.0) | - | - | - | - |
| Rainy Day Reserve Allocation | $(0.4) | $(1.3) | $(0.8) | $(0.8) | $(0.8) |

*Tax Stabilization Reserve - June 30* | $68.4 | $68.8 | $68.8 | $64.7 | $54.8 |

| Rainy Day Reserve - General Fund - June 30 | $42.5 | $43.0 | $44.2 | $45.0 | $45.8 |

**Total** | $111.0 | $111.7 | $113.0 | $109.7 | $100.6 |

*Tax Stabilization Reserve includes unrealized change in investments.*