

New Castle County FY2025 Unaudited

General Fund

Checkbook Presentation

October 14, 2025

New Castle County
General Fund Financial Projections
As of 8/31/2025
Fiscal Years 2025-2028

UNAUDITED

General Fund (In Millions)	2025	2026	2027	2028	Comments
Tax Stabilization Reserve - July 1	\$ 72.2	\$ 69.8	\$ 35.0	\$ (13.0)	
Revenues:					
Property Tax Revenue	\$ 139.4	\$ 141.1	\$ 142.5	\$ 143.9	1% Assessment Growth (27-28)
Realty Transfer Tax (RTT) Revenue	\$ 38.8	\$ 39.9	\$ 41.7	\$ 43.6	4.5% Annual Growth (27-28)
Less RTT Reserve	\$ (5.5)	\$ (2.0)	\$ (2.1)	\$ (2.2)	
Net RTT	\$ 33.3	\$ 37.9	\$ 39.6	\$ 41.4	
Realty Transfer Tax Reserve	\$ 4.6	\$ 12.0	\$ -	\$ -	
Tax Stabilization Reserve	\$ 9.8	\$ 24.2	\$ -	\$ -	
Hope Center Reserve	\$ 0.5	\$ -	\$ -	\$ -	
Other Revenues	\$ 61.8	\$ 53.1	\$ 54.2	\$ 55.3	2.0% Growth (27-28)
Total Revenues	\$ 249.4	\$ 268.2	\$ 236.2	\$ 240.5	
Expenditures:					
Personnel Costs	\$ 184.7	\$ 199.4	\$ 205.4	\$ 211.6	3.0% Annual Growth (27-28)
Non-Personnel Costs	\$ 39.4	\$ 45.7	\$ 47.1	\$ 48.5	3.0% Annual Growth (27-28)
Debt Service	\$ 20.8	\$ 21.1	\$ 23.6	\$ 21.6	FY26 New Bond Issue
Cash To Capital/Grants	\$ 7.9	\$ 7.6	\$ 8.0	\$ 8.1	Fleet; Public Safety Equipment
Total Expenditures	\$ 252.8	\$ 273.8	\$ 284.2	\$ 289.8	
Revenues over (under) Expenditures	\$ (3.4)	\$ (5.6)	\$ (47.9)	\$ (49.2)	
Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Unrealized Investments	\$ 3.5	\$ -	\$ -	\$ -	
Transfer in ARPA Interest	\$ 8.1	\$ -	\$ -	\$ -	
Transfer to Reassessment Reserve Account	\$ -	\$ (5.0)	\$ -	\$ -	
Rainy Day Reserve Allocation	\$ (1.6)	\$ (0.8)	\$ (0.9)	\$ (1.7)	
*Tax Stabilization Reserve - June 30	\$ 69.8	\$ 35.0	\$ (13.0)	\$ (63.2)	
Realty Transfer Tax Reserve - June 30	\$ 38.1	\$ 28.1	\$ 30.2	\$ 32.3	
Rainy Day Reserve - General Fund - June 30	\$ 45.3	\$ 46.4	\$ 47.2	\$ 48.1	
Total	\$ 153.2	\$ 109.5	\$ 64.4	\$ 17.3	
Reassessment Reserve Account (Subfund of the GF)	\$ 2.0	\$ 2.0	\$ 7.0	\$ 7.0	
ARPA Revenue Replacement (Recode GF to Grant)	\$ 16.5	\$ -	\$ -	\$ -	

*Tax Stabilization Reserve includes unrealized change in investments.

Checkbook as in traditional format

New Castle County FY2025 Unaudited

Sewer Fund

Checkbook Presentation

October 14, 2025

New Castle County Sewer Fund Financial Projections As of 8/31/2025

Fiscal Years 2025-2028

UNAUDITED

Sewer Fund (In Millions)	2025	2026	2027	2028	Comments
Sewer Rate Stabilization Reserve - July 1	\$6.5	\$10.4	\$10.7	\$4.7	
Revenues:					
Sewer Charges Collection	\$81.0	\$81.0	\$81.4	\$81.8	.5% Annual Growth (27-28)
Capital Recovery Fees-Current Year	\$9.0	\$9.2	\$9.3	\$9.5	2% Annual Growth (27-28)
Capital Recovery Fees-Prior Years	\$0.0	\$4.1	\$0.0	\$0.0	Activity
Other Revenues	\$5.9	\$5.0	\$5.1	\$5.2	1.9% Annual Growth (27-28)
Total Revenues	\$95.9	\$99.3	\$95.9	\$96.6	
Expenditures:					
Total Personnel Costs	\$24.2	\$25.4	\$26.2	\$27.0	3.0% Annual Growth (27-28)
Total Non-Personnel Costs	\$41.3	\$43.1	\$44.0	\$44.9	2.0% Annual Growth (27-28)
Debt Service	\$24.6	\$26.8	\$28.7	\$35.0	FY26 New Bond Issue
Cash To Capital	\$3.0	\$3.9	\$3.3	\$3.5	Sewer Fleet Purchases
Total Expenditures	\$93.1	\$99.3	\$102.3	\$110.4	
Revenues over (under) Expenditures	\$2.8	\$0.0	(\$6.4)	(\$13.8)	
Prior Year Revert Purchase Order Cancellations	\$0.5	\$0.5	\$0.5	\$0.5	
Unrealized Investments/Adjustments	\$0.8	\$0.0	\$0.0	\$0.0	
Rainy Day Reserve Allocation FY	(\$0.3)	(\$0.1)	(\$0.2)	(\$0.4)	
*Sewer Rate Stabilization Reserve - June 30	\$10.4	\$10.7	\$4.7	(\$9.0)	
Capital Recovery Fee - Prior Years - June 30	\$4.7	\$0.7	\$0.7	\$0.7	
Rainy Day Reserve - Sewer Fund - June 30	\$18.7	\$19.0	\$19.2	\$19.4	
Total	\$33.8	\$30.4	\$24.5	\$11.1	
ARPA Revenue Replacement (Recode SF to Grant)	\$ 0.5	\$ -	\$ -	\$ -	

*Sewer Rate Stabilization Reserve includes unrealized change in investments.

Checkbook as in traditional format

New Castle County FY2025 Unaudited

General Fund

Revenue/Expenditure Variance

In millions

REVENUE VARIANCE	DESCRIPTION
↑ \$4.9	Interest (\$2.4m ARPA; \$1.7m higher rates)
↑ \$0.4	Sale of Assets
↑ \$2.1	Services Charges (Deeds, Hope Center)
↑ \$0.4	Misc including Prescription Rebates
↑ \$0.1	Licenses/Permits
↓ -\$0.04	Rentals
↓ -\$0.2	Intergovernmental (Paramedic offset by OT Reimb)
↓ -\$0.8	Property Tax Quarterly Adds
↓ -\$0.9	Hotel Tax
↑ \$6.0	Positive Revenue Variance - FY2025

EXPENDITURE VARIANCE	DESCRIPTION
↓ \$8.6	Salaries/Benefits (FOP/459 On Call; 1607/3109 Contracts; Health Care/Pension)
↓ \$0.9	TSR for Outside Legal Counsel (Ord 24-167)
↑ -\$0.1	Debt Service Schedule
↓ \$9.4	Negative Expenditure Variance - FY2025
↓ -\$3.4	Estimated FY2025 Net Reduction against Reserves

New Castle County FY2025 Unaudited

Sewer Fund

Revenue/Expenditure Variance

In millions

REVENUE VARIANCE	DESCRIPTION
↑ \$3.0	Delinquent collections (mortgage companies)
↑ \$1.7	Unallocated revenue
↑ \$0.5	Wastehaulers; groundwater fees
↑ \$0.7	Interest Earnings
↓ -\$0.2	Capital Recovery Fees
↓ -\$1.7	Sewer Service Charges (Residential/Industrial)
↑ \$4.0	Positive Revenue Variance - FY2025

EXPENDITURE VARIANCE	DESCRIPTION
↑ -\$0.2	Salary Savings
↓ \$0.5	Benefits - Health Care
↓ \$0.4	Electricity - TSR
↓ \$0.5	Debt Service - TSR
↓ \$1.2	Negative Expenditure Variance - FY2025

↑ \$2.8	Estimated FY2025 Net Increase to Reserves
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New Castle County FY2026 General Fund

Revenue/Expenditure Forecast
As of August 2025 (Month 2 of 12)
In millions

Revenue: Decreased \$2.6M due to removal of pharmacy rebate, as it is now a credit on the invoice (expenditure reduction).

Expenditures: Increased \$3.1 million (included in budget):

- O25-053 for Fire Service one-time grant (\$3M - TSR)
- O25-096: Camera refresh project (\$105K – tech fund)

REVENUES	% Budget			Estimated	Positive	
	vs.	Budget	Actual	Y-T-D	(Negative)	
	Estimated	8/31/2025	8/31/2025	8/31/2025	Variance	Comments
Real Estate Taxes	100%	\$141.1	\$19.7	\$141.1	\$0.0	
Realty Transfer Tax (RTT)	100%	\$39.9	\$10.0	\$39.9	\$0.0	
Less RTT Reserve		(\$2.0)	\$0.0	(\$2.0)	\$0.0	
Net RTT		\$37.9	\$10.0	\$37.9	\$0.0	
Hotel Tax	100%	\$2.4	\$0.5	\$2.4	\$0.0	
Service Charges and Fees	100%	\$22.3	\$4.9	\$22.3	\$0.0	
Intergovernmental	100%	\$9.8	\$0.3	\$9.8	\$0.0	Paramedic Program (State)
Licenses and Permits	100%	\$8.4	\$1.5	\$8.4	\$0.0	
Misc/Rentals/Sale of Assets	79%	\$12.6	\$1.7	\$10.0	(\$2.6)	Effective 1/1/25, Pharmacy Rebates received as credit on invoice.
Total Revenues	99%	\$234.6	\$38.6	\$232.0	(\$2.6)	

EXPENDITURES	% Budget			Estimated	Positive	
	vs.	Budget	Actual	Y-T-D	(Negative)	
	Estimated	8/31/2025	8/31/2025	8/31/2025	Variance	Comments
Salaries and Wages	100%	\$128.9	\$17.5	\$128.9	\$0.0	Activity
Employee Benefits	100%	\$70.5	\$7.3	\$70.5	\$0.0	Activity
Training and Civic Affairs	100%	\$0.7	\$0.1	\$0.7	\$0.0	Activity
Communication and Utilities	100%	\$4.6	\$0.7	\$4.6	\$0.0	Activity
Materials and Supplies	100%	\$6.7	\$0.6	\$6.7	\$0.0	Activity
Contractual Services	100%	\$20.5	\$3.9	\$20.5	\$0.0	Activity
Equipment	100%	\$2.3	\$0.1	\$2.3	\$0.0	Activity
Grants and Fixed Charges	100%	\$20.6	\$8.2	\$20.6	\$0.0	Activity
Contingency	100%	\$4.3	\$0.0	\$4.3	\$0.0	Activity
Operating Transfers	100%	(\$7.8)	(\$0.5)	(\$7.8)	\$0.0	Activity
Debt Service	100%	\$21.1	\$7.0	\$21.1	\$0.0	Per Debt Schedule
Subtotal	100%	\$272.4	\$45.0	\$272.4	\$0.0	
General and Admin Credits	100%	(\$6.2)	(\$1.0)	(\$6.2)	\$0.0	
Total Expenditures	100%	\$266.2	\$44.0	\$266.2	\$0.0	

New Castle County FY2026 Sewer Fund

Revenue/Expenditure Forecast
As of August 2025 (Month 2 of 12)
In millions

Revenue: No change.

Expenditures: No change.

REVENUES	% Budget vs. Estimated	Budget 8/31/2025	Actual 8/31/2025	Estimated Y-T-D 8/31/2025	Positive (Negative) Variance	Comments
Sewer Services-Current	100%	\$77.5	\$8.0	\$77.5	\$0.0	
Sewer Services-Delinquent	100%	\$3.5	\$1.9	\$3.5	\$0.0	
Capital Recovery Fees	100%	\$9.2	\$1.1	\$9.2	\$0.0	
Other Fees	100%	\$3.9	\$0.8	\$4.0	\$0.0	
Investment Income	100%	\$1.1	\$0.3	\$1.1	\$0.0	
Total Revenues	100%	\$95.2	\$12.1	\$95.2	\$0.0	

EXPENDITURES	% Budget vs. Estimated	Budget 8/31/2025	Actual 8/31/2025	Estimated Y-T-D 8/31/2025	Positive (Negative) Variance	Comments
Salaries and Wages	100%	\$16.3	\$2.3	\$16.3	\$0.0	Activity
Employee Benefits	100%	\$9.2	\$1.3	\$9.2	\$0.0	Activity
Training and Civic Affairs	100%	\$0.0	\$0.0	\$0.0	\$0.0	Activity
Communication and Utilities	100%	\$26.2	\$4.1	\$26.2	\$0.0	Activity
Materials and Supplies	100%	\$1.5	\$0.1	\$1.5	\$0.0	Activity
Contractual Services	100%	\$7.1	\$0.4	\$7.1	\$0.0	Activity
Equipment	100%	\$0.4	\$0.0	\$0.4	\$0.0	Activity
Grants and Fixed Charges	100%	\$0.2	\$0.1	\$0.2	\$0.0	Activity
Land and Structures	100%	\$0.0	\$0.0	\$0.0	\$0.0	Activity
Contingency	100%	\$0.3	\$0.0	\$0.3	\$0.0	Activity
Operating Transfers	100%	\$3.1	\$0.3	\$3.1	\$0.0	Activity
Debt Service	100%	\$26.8	\$7.3	\$26.8	\$0.0	Per Debt Schedule
Subtotal	100%	\$91.2	\$15.9	\$91.2	\$0.0	
General and Admin Credits	100%	\$4.2	\$0.7	\$4.2	\$0.0	
Total Expenditures	100%	\$95.4	\$16.6	\$95.4	\$0.0	

New Castle County FY2026 Estimated Reserves

As of August 2025 (Month 2 of 12)

- General fund reserves reflects a reduction of \$43.7M in 2026 (balanced FY2026 budget)
- General fund reserves reflects transfer of \$5M to Reassessment Reserve (O25-095).
- General fund TSR projected to be depleted FY2027.
- Sewer fund reserves reflects a reduction of \$3.4M between 2025 and 2026.
- Sewer fund SRSR projected to be depleted FY2028.

General Fund (In Millions)	2025 Unaudited	2026 Estimated	2027 Projected	2028 Projected
Tax Stabilization Reserve - July 1	\$ 72.2	\$ 69.8	\$ 35.0	\$ (13.0)
Revenues over (under) Expenditures	\$ (3.4)	\$ (5.6)	\$ (47.9)	\$ (49.2)
Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Unrealized Investments	\$ 3.5	\$ -	\$ -	\$ -
Transfer in ARPA Interest	\$ 8.1	\$ -	\$ -	\$ -
Use of Reserves	\$ (9.8)	\$ (24.2)	\$ -	\$ -
Transfer to Reassessment Reserve Account	\$ -	\$ (5.0)	\$ -	\$ -
Rainy Day Reserve Allocation	\$ (1.6)	\$ (0.8)	\$ (0.9)	\$ (1.7)
Tax Stabilization Reserve - June 30	\$ 69.8	\$ 35.0	\$ (13.0)	\$ (63.2)
Realty Transfer Tax Reserve	\$ 38.1	\$ 28.1	\$ 30.2	\$ 32.3
Rainy Day Reserve - General Fund	\$ 43.3	\$ 44.4	\$ 40.2	\$ 41.1
Reassessment Reserve (Subfund of the GF)	\$ 2.0	\$ 2.0	\$ 7.0	\$ 7.0
Total All GF Reserves:	\$ 153.2	\$ 109.5	\$ 64.4	\$ 17.3

Sewer Fund (In Millions)	2025 Unaudited	2026 Estimated	2027 Projected	2028 Projected
Sewer Rate Stabilization Reserve - July 1	\$ 6.5	\$ 10.4	\$ 10.7	\$ 4.7
Revenues over (under) Expenditures	\$ 2.8	\$ 0.0	\$ (6.4)	\$ (13.8)
Prior Year Revert Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5
Unrealized Investments	\$ 0.8	\$ -	\$ -	\$ -
Rainy Day Reserve Allocation	\$ (0.3)	\$ (0.1)	\$ (0.2)	\$ (0.4)
Sewer Rate Stabilization Reserve - June 30	\$ 10.4	\$ 10.7	\$ 4.7	\$ (9.0)
Capital Recovery Fee - Prior Years	\$ 4.7	\$ 0.7	\$ 0.7	\$ 0.7
Rainy Day Reserve - Sewer Fund	\$ 18.7	\$ 19.0	\$ 19.2	\$ 19.4
Total All SF Reserves:	\$ 33.8	\$ 30.4	\$ 24.5	\$ 11.1