

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
1	Tax Stabilization Reserve - July 1	\$ 72.2	\$ 69.8	\$ 35.0	\$ (13.0)	
2						
3	Revenues:					
4	Property Tax Revenue	\$ 139.4	\$ 141.1	\$ 142.5	\$ 143.9	1% Assessment Growth (27-28)
5	Realty Transfer Tax (RTT) Revenue	\$ 38.8	\$ 39.9	\$ 41.7	\$ 43.6	4.5% Annual Growth (27-28)
6	Less RTT Reserve	\$ (5.5)	\$ (2.0)	\$ (2.1)	\$ (2.2)	
7	Net RTT	\$ 33.3	\$ 37.9	\$ 39.6	\$ 41.4	
8	Realty Transfer Tax Reserve	\$ 4.6	\$ 12.0	\$ -	\$ -	
9	Tax Stabilization Reserve	\$ 9.8	\$ 24.2	\$ -	\$ -	
10	Hope Center Reserve	\$ 0.5	\$ -	\$ -	\$ -	
11	Other Revenues	\$ 61.8	\$ 53.1	\$ 54.2	\$ 55.3	2.0% Growth (27-28)
12	Total Revenues	\$ 249.4	\$ 268.2	\$ 236.2	\$ 240.5	
13						
14	Expenditures:					
15	Personnel Costs	\$ 184.7	\$ 199.4	\$ 205.4	\$ 211.6	3.0% Annual Growth (27-28)
16	Non-Personnel Costs	\$ 39.4	\$ 45.7	\$ 47.1	\$ 48.5	3.0% Annual Growth (27-28)
17	Debt Service	\$ 20.8	\$ 21.1	\$ 23.6	\$ 21.6	FY26 New Bond Issue
18	Cash To Capital/Grants	\$ 7.9	\$ 7.6	\$ 8.0	\$ 8.1	Fleet; Public Safety Equipment
19	Total Expenditures	\$ 252.8	\$ 273.8	\$ 284.2	\$ 289.8	
20						
21	Revenues over (under) Expenditures	\$ (3.4)	\$ (5.6)	\$ (47.9)	\$ (49.2)	
22						
23	Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
24	Unrealized Investments	\$ 3.5	\$ -	\$ -	\$ -	
25	Transfer in ARPA Interest	\$ 8.1	\$ -	\$ -	\$ -	
26	Transfer to Reassessment Reserve Account	\$ -	\$ (5.0)	\$ -	\$ -	
27	Rainy Day Reserve Allocation	\$ (1.6)	\$ (0.8)	\$ (0.9)	\$ (1.7)	
28	*Tax Stabilization Reserve - June 30	\$ 69.8	\$ 35.0	\$ (13.0)	\$ (63.2)	
29						
30	Realty Transfer Tax Reserve - June 30	\$ 38.1	\$ 28.1	\$ 30.2	\$ 32.3	
31	Rainy Day Reserve - General Fund - June 30	\$ 45.3	\$ 46.4	\$ 47.2	\$ 48.1	
32	Total	\$ 153.2	\$ 109.5	\$ 64.4	\$ 17.3	
33						
34	Reassessment Reserve Account (Subfund of the GF)	\$ 2.0	\$ 2.0	\$ 7.0	\$ 7.0	
35	ARPA Revenue Replacement (Recode GF to Grant)	\$ 16.5	\$ -	\$ -	\$ -	
36						
37						

**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**

1	Sewer Fund (In Millions)	2025	2026	2027	2028	Comments
2	Sewer Rate Stabilization Reserve - July 1	\$6.5	\$10.4	\$10.7	\$4.7	
3						
4	Revenues:					
5	Sewer Charges Collection	\$81.0	\$81.0	\$81.4	\$81.8	.5% Annual Growth (27-28)
6	Capital Recovery Fees-Current Year	\$9.0	\$9.2	\$9.3	\$9.5	2% Annual Growth (27-28)
7	Capital Recovery Fees-Prior Years	\$0.0	\$4.1	\$0.0	\$0.0	Activity
8	Other Revenues	\$5.9	\$5.0	\$5.1	\$5.2	1.9% Annual Growth (27-28)
9	Total Revenues	\$95.9	\$99.3	\$95.9	\$96.6	
10	Expenditures:					
11	Total Personnel Costs	\$24.2	\$25.4	\$26.2	\$27.0	3.0% Annual Growth (27-28)
12	Total Non-Personnel Costs	\$41.3	\$43.1	\$44.0	\$44.9	2.0% Annual Growth (27-28)
13	Debt Service	\$24.6	\$26.8	\$28.7	\$35.0	FY26 New Bond Issue
14	Cash To Capital	\$3.0	\$3.9	\$3.3	\$3.5	Sewer Fleet Purchases
15	Total Expenditures	\$93.1	\$99.3	\$102.3	\$110.4	
16						
17	Revenues over (under) Expenditures	\$2.8	\$0.0	(\$6.4)	(\$13.8)	
18						
19	Prior Year Revert Purchase Order Cancellations	\$0.5	\$0.5	\$0.5	\$0.5	
20	Unrealized Investments/Adjustments	\$0.8	\$0.0	\$0.0	\$0.0	
21	Rainy Day Reserve Allocation FY	(\$0.3)	(\$0.1)	(\$0.2)	(\$0.4)	
22	*Sewer Rate Stabilization Reserve - June 30	\$10.4	\$10.7	\$4.7	(\$9.0)	
23						
24	Capital Recovery Fee - Prior Years - June 30	\$4.7	\$0.7	\$0.7	\$0.7	
25						
26	Rainy Day Reserve - Sewer Fund - June 30	\$18.7	\$19.0	\$19.2	\$19.4	
27	Total	\$33.8	\$30.4	\$24.5	\$11.1	
28						
29	ARPA Revenue Replacement (Recode SF to Grant)	\$ 0.5	\$ -	\$ -	\$ -	

**Sewer Rate Stabilization Reserve includes unrealized change in investments.*

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):

- 025-053 for Fire Service one-time grant (\$3M - TSR)
- 025-096: 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
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
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
Salaries and Wages	100%	\$128.9	\$17.5	\$128.9	\$0.0
Employee Benefits	100%	\$70.5	\$7.3	\$70.5	\$0.0
Training and Civic Affairs	100%	\$0.7	\$0.1	\$0.7	\$0.0
Communication and Utilities	100%	\$4.6	\$0.7	\$4.6	\$0.0
Materials and Supplies	100%	\$6.7	\$0.6	\$6.7	\$0.0
Contractual Services	100%	\$20.5	\$3.9	\$20.5	\$0.0
Equipment	100%	\$2.3	\$0.1	\$2.3	\$0.0
Grants and Fixed Charges	100%	\$20.6	\$8.2	\$20.6	\$0.0
Contingency	100%	\$4.3	\$0.0	\$4.3	\$0.0
Operating Transfers	100%	(\$7.8)	(\$0.5)	(\$7.8)	\$0.0
Debt Service	100%	\$21.1	\$7.0	\$21.1	\$0.0
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