

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	<u>\$ (5.5)</u>	<u>\$ (2.0)</u>	<u>\$ (2.1)</u>	<u>\$ (2.2)</u>	
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.*