



City Council Requests for FY 2026 Proposed Budget #3

June 11, 2025

Antonina Tantillo, MPA
City Administrator
City of New Castle

Timeline of the FY 2026 Budget Season

**May
7th,
2025**

**FY 2026
Budget
Presentation**

**May
15th,
2025**

**Council
Feedback of
Budget
Presentation #1**

**May
28,
2025**

**Implementation
of Council
Feedback &
Budget
Presentation #2**

**June
11th,
2025**

**FY 2026 Budget
Finalization &
New Tax Rate
Conversations**

**June
18th, 25th,
26th &
30th,
2025**

**Budget
Finalization &
New Tax Rate
Conversations**

Fiscal Year 2026 Proposed Budget #1 - Presented 5/7/2025

Revenue

Property Tax Revenue	Proposed Tax Rate: .3678158	\$4,750,350
All Other Revenue		\$2,733,248
	Total Proposed Budget Revenues	\$7,483,598

Expenses

Public Safety	\$3,235,812
Public Services	\$1,579,466
Public Works Parks & Public Property	\$337,700
Capital Outlays: PSAF	\$109,678
Capital Outlays: PSERV	\$500,684
Mayor and Council (& Clerk/ Treasurer)	\$237,304
Administration (Finance, Admin & HR)	\$730,664
BOA	\$7,000
Building Maintenance	\$198,500
Insurance	\$264,500
Professional/ Contractual Services	\$175,000
Planning Commission, HAC, and Board of Health	\$82,290
Accrued Benefits	\$25,000
Restricted Reserves/ Capital	\$0
Total Proposed Budget Expenses	\$7,483,598

Fiscal Year 2026 Proposed Budget #2-

Presented 5/28/2025

Revenue

Property Tax Revenue	Proposed Tax Rate: .3746005	\$4,837,974
All Other Revenue		\$2,850,381
	Total Proposed Budget Revenues	\$7,688,355

Expenses

Public Safety	\$3,401,241
Public Services	\$1,579,966
Public Works Parks & Public Property	\$309,261
Capital Outlays: PSAF	\$109,678
Capital Outlays: PSERV	\$555,384
Mayor and Council (& Clerk/ Treasurer)	\$237,804
Administration (Finance, Admin & HR)	\$732,731
BOA	\$7,000
Building Maintenance	\$198,500
Insurance	\$264,500
Professional/ Contractual Services	\$175,000
Planning Commission, HAC, and Board of Health	\$92,290
Accrued Benefits	\$25,000
Restricted Reserves/ Capital	\$0
Total Proposed Budget Expenses	\$7,688,355

Fiscal Year 2026 Proposed Budget #3-

Presented 6/11/2025

Revenue

Property Tax Revenue	Proposed Tax Rate: .3556873	\$4,593,710
All Other Revenue		\$2,950,881
	Total Proposed Budget Revenues	\$7,544,591

Expenses

Public Safety	\$3,194,114
Public Services	\$1,545,654
Public Works Parks & Public Property	\$309,261
Capital Outlays: PSAF	\$130,421
Capital Outlays: PSERV	\$555,384
Mayor and Council (& Clerk/ Treasurer)	\$236,804
Administration (Finance, Admin & HR)	\$817,381
BOA	\$7,000
Building Maintenance	\$198,500
Insurance	\$257,782
Professional/ Contractual Services	\$175,000
Planning Commission, HAC, and Board of Health	\$92,290
Accrued Benefits	\$25,000
Restricted Reserves/ Capital	\$0
Total Proposed Budget Expenses	\$7,544,591

Updates to the Budget

Comparison

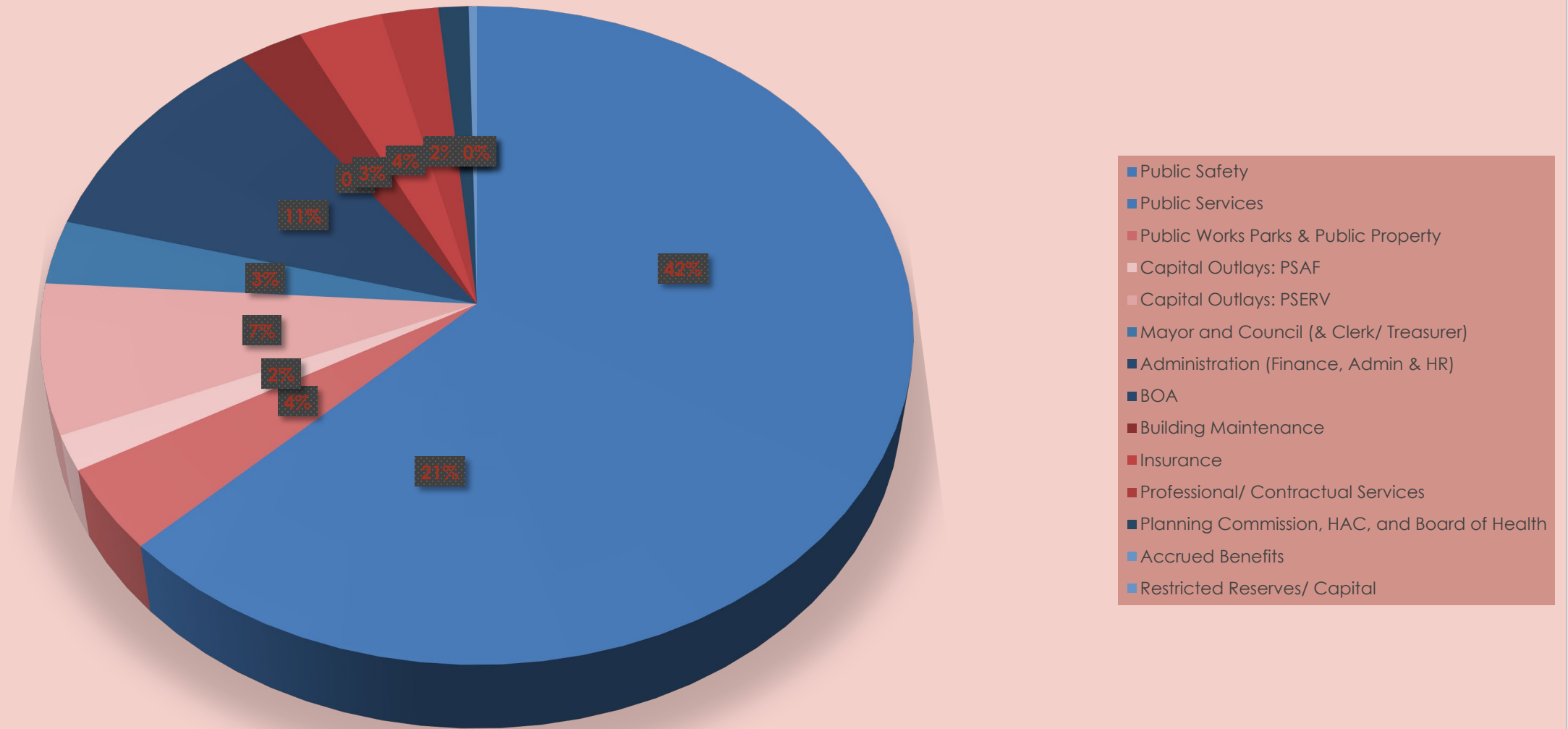
- Difference in Revenue and Expenses= - \$143,764
- Differences in Tax Revenue= -\$244,364

Updates

- Overview of changes from Budget Recommendation #2 to Budget Recommendation #3

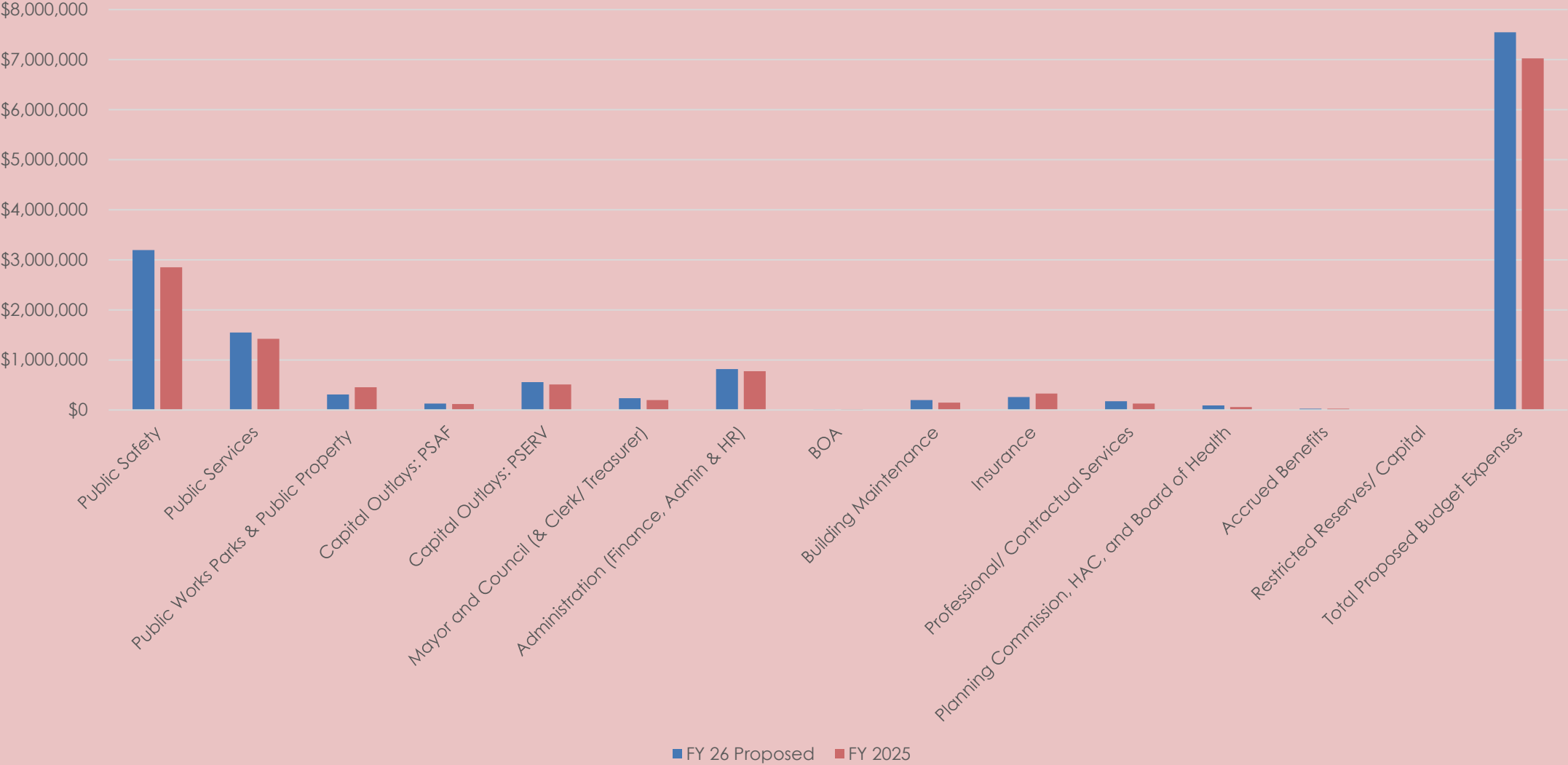
EXPENSES

Expense Breakdown Budget Recommendation #3



****Please note that these values have not yet been finalized and they are subject to change.**

City of New Castle Budget- Expense Comparison- Proposed Budget #3 FY 2026 vs. 2025 Budget

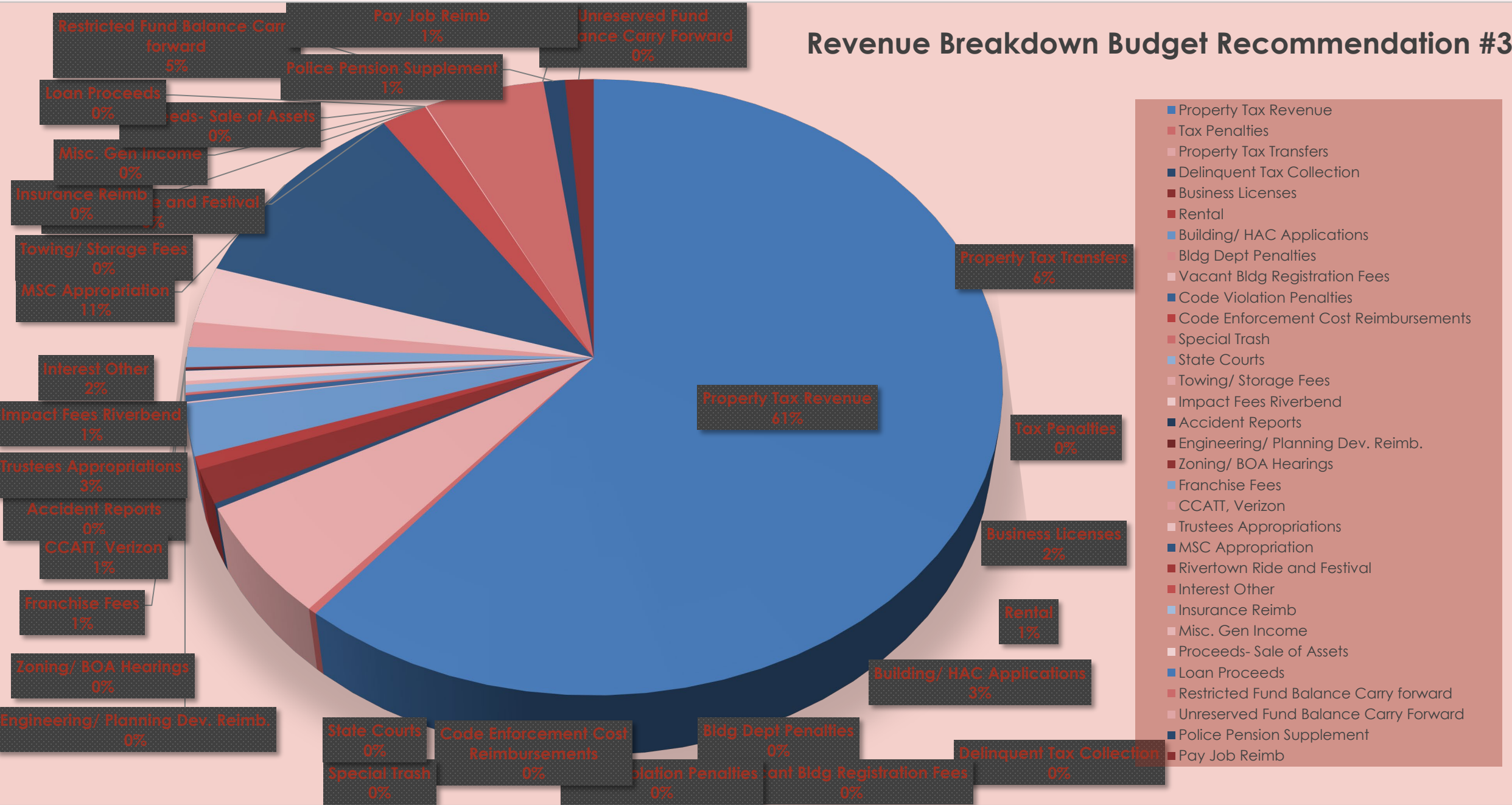


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Revenue

Revenue Breakdown Budget Recommendation #3



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City of New Castle Budget- Revenue Comparison Proposed Budget #3 FY 2026 vs. 2025 Budget



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Proposed FY 2026 Revenues

Property Tax Revenue	\$	4,593,710
Tax Penalties	\$	25,000
Property Tax Transfers	\$	450,000
Delinquent Tax Collection	\$	20,500
Business Licenses	\$	135,000
Rental	\$	51,000
Building/ HAC Applications	\$	205,000
Bldg Dept Penalties	\$	1,000
Vacant Bldg Registration Fees	\$	5,000
Code Violation Penalties	\$	25,000
Code Enforcement Cost Reimbursements	\$	2,000
Special Trash	\$	9,000
State Courts	\$	30,000
Towing/ Storage Fees	\$	15,000
Impact Fees Riverbend	\$	40,000
Accident Reports	\$	5,000
Engineering/ Planning Dev. Reimb.	\$	5,000
Zoning/ BOA Hearings	\$	4,000
Franchise Fees	\$	80,000
CCATT, Verizon	\$	100,000
Trustees Appropriations	\$	225,000
MSC Appropriation	\$	808,218
Rivertown Ride and Festival	\$	-
Interest Other	\$	150,000
Insurance Reimb	\$	-
Misc. Gen Income	\$	2,000
Proceeds- Sale of Assets	\$	1,500
Loan Proceeds	\$	-
Restricted Fund Balance Carry forward	\$	393,163
Unreserved Fund Balance Carry Forward	\$	-
Police Pension Supplement	\$	70,000
Pay Job Reimb	\$	93,500
Total Proposed Budget Revenues	\$	7,544,591

Available Funds

CITY OF NEW CASTLE TREASURER'S REPORT - UNAUDITED

PERIOD ENDING: MAY 31, 2025

Cash Account Name	Period Ending Balance	Prior Period	Change
TOTAL PETTY CASH ON HAND	1,100.00	1,100.00	0.00
GENERAL FUND	126,861.64	199,217.33	-72,355.69
PAYROLL CHECKING	2,322.63	2,322.63	0.00
MONEY MARKET RETENTION	8,424,113.54	8,759,451.34	-335,337.80
<i>TOTAL UNRESTRICTED FUNDS</i>	<i>8,554,397.81</i>	<i>8,962,091.30</i>	<i>-407,693.49</i>
MUNICIPAL STREET AID SAVINGS	625,066.96	626,035.99	-969.03
SEPARATION DAY ACCOUNT	63,644.76	63,590.73	54.03
MM SAVINGS/ FY18 BOND FUNDS	1,860,309.34	1,860,763.98	-454.64
SALLE/EIDE/POLICE GRANTS	41,053.22	41,533.22	-480.00
EMPLOYEE REDEMPTION FUND	182,004.24	187,457.81	-5,453.57
CAPITAL RESERVE	125,000.00	125,000.00	0.00
<i>TOTAL RESTRICTED FUNDS</i>	<i>2,897,078.52</i>	<i>2,904,381.73</i>	<i>-7,303.21</i>
TOTAL CASH IN ACCOUNTS	11,451,476.33	11,866,473.03	-414,996.70

Remaining Actual Unrestricted Funds

Cash Account Name	Period Ending Balance
TOTAL PETTY CASH ON HAND	1,100.00
GENERAL FUND	126,861.64
PAYROLL CHECKING	2,322.63
MONEY MARKET RETENTION	8,424,113.54
<i>TOTAL UNRESTRICTED FUNDS</i>	<i>8,554,397.81</i>
Remaining FY 2025 Budgeted Expenses	1,208,020.39
Remaining Funds Taken from ARPA	1,370,629.22
<i>TOTAL ACTUAL UNRESTRICTED FUNDS</i>	<i>5,975,748.20</i>

Property Tax Current, Rollback and Proposed New Rate- Budget Recommendation #2

FY25 Current Rate **1.20**
Applied to 1983 Assessed
Values

Tax Revenue = \$3,100,000

FY 2026 - Rollback Rate of
.2404551971

Tax Revenue = **\$3,100,000**

FY 2026 –First Recommendation #1- New Rate of: .3678158

Tax Revenue= **\$4,750,350** Break Even
Amount!

Difference from Rollback= .127360603
Additional Tax Revenue= **\$1,650,350**

FY 2026 Recommendation #2- New Rate of: .3746005

Tax Revenue= **\$4,837,974**
Difference from Rollback= .13414531
Additional Tax Revenue from
Rollback Rate= **\$1,737,974**

FY 2026 Recommendation #3- New Rate of: .3556873

Tax Revenue= \$4, 593,710

UPDATED Break-Even Amount!

Difference from Rollback=
.11523211

Additional Tax Revenue from
Rollback Rate= **\$1,493,710**

**Please note that these values have not yet been finalized by the County and they are still working through appeals- numbers will be finalized by July- All Numbers are Drafted Numbers and will be finalized at a later date. They are subject to change.

**** Not the Budget Recommendations but Additional Requested Options**

Option

½ Coverage by Tax Increase, ½ Coverage by City Savings FY 2026 – Possible Rate of: .2978589

- ➡ Tax Revenue= \$3,846,855**
- ➡ Usage of Unreserved Funds= \$746,855**

Option

3/4 Coverage by Tax Increase, 1/4 Coverage by City Savings FY 2026 – Possible Rate of: .3236373

- ➡ Tax Revenue= \$4,179,782.50**
- ➡ Usage of Unreserved Funds= \$359,927.50**

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Council Discussion of Budget- Recommendations/ Requests



Council Discussion of Tax Rate Recommendations



Thank you!

