

Tax Rate Compilation FY26

Net assessed value of real property within Red Clay:	\$ 24,666,831,803.00
<i>Includes assessed value provided by NCC as well as estimated loss due to property tax appeals. The assumption is a loss of \$280,109,379 which represents 100% of the requested appeals with a provided request and the same percentage of appeal value for those properties with no specific request.</i>	
Net Residential Assessed Value of Real Property within Red Clay	\$ 20,388,227,485.00
Net Non-Residential Assessed Value of Real Property within Red Clay	\$ 4,278,604,318.00
 Net Loss to NCC Tax Pool set in Epilogue due to reassessment	 \$1,314,766
<i>Prior to FY26, the first \$0.468/\$100 of assessed value was contributed to the NCC Tax Pool. These funds were then distributed based on the following percentage .290863105</i>	

Current Expense

Total Current Expense Revenue	
Residential Real Estate Taxes	80,653,137
<i>20,388,227,485 x \$0.40366/\$100 (Assumes 98% collections)</i>	
Non-Residential Real Estate Taxes	28,382,216
<i>4,278,604,318 x \$0.67689/\$100 (Assumes 98% collections)</i>	
 Loss due to NCC Tax Pool	 (\$1,314,766)
Estimated loss due to Senior Tax Credit /Disabled Veterans Tax Credit	(\$3,183,460)
State Reimbursement for Senior Tax Credit/Disabled Veterans Tax Credit	\$3,183,460
FY25 Current Expense revenue available for expenditures:	\$107,720,587

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Tuition

Required revenue:

Residential Real Estate Taxes	25,584,983
<i>20,388,227,485 x \$0.12805/\$100 (Assumes 98% collections)</i>	
Non-Residential Real Estate Taxes	9,003,698
<i>4,278,604,318 x \$0.21473/\$100 (Assumes 98% collections)</i>	

Debt Service

Ending balance in appropriation 91000 on 06/30/24: 3,825,596

Required Revenue:

Residential Real Estate Taxes	7,702,468
<i>20,388,227,485 x \$0.03855/\$100 (Assumes 98% collections)</i>	
Non-Residential Real Estate Taxes	2,710,376
<i>4,278,604,318 x \$0.06464/\$100 (Assumes 98% collections)</i>	

Charter School of Wilmington Rent Payment 308,220
Total Available Funds

14,546,660

Expenditures:

FY25 bond indebtedness: 13,664,596

This funding includes principal and interest payments due through October 1, 2025 and includes bond repayments from prior Major Capital Improvement Projects and assumes 98% tax collections.

Projected debt service balance 10/1/25:

\$882,065

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Match Tax and Minor Capital Improvement

Real estate Match Tax

Residential Real Estate Taxes	4,301,794
<i>20,388,227,485 x \$0.02153/\$100 (Assumes 98% collections)</i>	
Non-Residential Real Estate Taxes	1,514,104
<i>4,278,604,318 x \$0.03611/\$100 (Assumes 98% collections)</i>	

Expenses

Minor Cap. FY25:	\$1,282,653
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*Authorization specifies a 40% local match of funding in the **FY26** Bond Bill - State \$1,323,980+18,331 Local \$882,653 and Section 173 of the Bond Bill authorizes State \$600,000 and Local \$400,000*

Enhanced Minor Cap. FY25:

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*Authorization specifies up to a 40% local match of the authorized funding in the **FY26** Bond Bill - State \$1,525,204 and Local \$821,123*

State Technology Maintenance Match:	\$500,000
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FY25 State Budget Bill Epilogue Section 335 authorizes districts to expend an amount for maintenance of technology utilizing a tax rate up to our state match in FY'99, FY'00, and FY'01 of 0.0122 (\$5,470,561,830 x \$0.0122/\$100)

Reading/Math Specialist Match:

<i>FY25 State Budget Bill Epilogue Section 359 allows continued match for local share of salaries and benefits.</i>	\$1,171,037
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Extra Time Match:

<i>FY25 State Budget Bill Epilogue Section 359 allows match for local share of FY08 Extra Time Appropriation.</i>	250,000
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K-4 Reading Specialists Match	277,104
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FY25 State Budget Bill Epilogue Section 359 allows match for local share of salaries and benefits.

Opportunity Fund:

<i>FY25 State Budget Bill Epilogue Section 365(c) allows local match for costs</i>	2,118,180
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Athletic Trainer Match

<i>FY25 State Budget Bill Epilogue Section 381 allows match for local share of salaries and benefits</i>	91,126
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Full-Time Substitutes

FY25 State Budget Bill Epilogue Section 376 allows match for local share of salaries and benefits. State contribution for FY25 is \$132,708

190,000

Total projected expenditures

\$5,880,100

Tax Rate Compilation FY26 - REVISED SPLIT RATES

Tax Category	FY24	FY25	FY26 Residential	FY26 Non-Resid.	Local Tax Rate Dollar Value
Current Expense**	1.5760	1.8760	0.40366	0.67689	109,035,353
Tuition	0.5270	0.5670	0.12805	0.21473	34,588,681
Debt Service	0.1300	0.1320	0.03855	0.06464	10,412,844
Match Tax	0.0650	0.0830	0.02153	0.03611	5,815,898
TOTAL	2.2980	2.6580	0.59179	0.99237	159,852,776

FY26 Residential Assessed Value:*** 20,388,227,485.00

FY26 Non-Residential Assessed Value:*** 4,278,604,318.00

**Assumes 98% collection rate for Current Expense, Tuition, Match Tax and Debt Service*

*** Includes revenue that is lost to New Castle County Tax Pool*

**** Accounts for Reassessment Appeals and Sr. Tax Exemption addressed through GA and NCC and NCC Condo Adjustment*

