

Summary of FY 2025 Annual Comprehensive Financial Report

General Fund/ Water Sewer Fund

Supplemental Tables

Prepared by Department of Finance – Feb 2026

City of Wilmington
General Fund Balance Sheet
30-Jun-25

	<u>FY 2025</u>	<u>FY 2024</u>
Assets:		
Cash and Cash Equivalents	88,238,459	86,631,924
Accounts Receivable	27,062,688	29,438,256
Other Due To/ Due From	<u>30,665,337</u>	<u>23,947,916</u>
Total Assets	146,144,237	140,018,096
 Liabilities:		
Accounts Payable	9,260,227	8,571,250
Salaries and Benefits Payable	3,214,451	2,839,498
Other Liabilities	<u>2,458,764</u>	<u>2,430,142</u>
Total Liabilities	14,933,442	13,840,890
 Deferred Inflows (Revenue)	16,227,874	15,926,217
 Fund Balance:		
Nonspendable	2,554,065	2,680,193
Restricted	1,300,589	1,284,968
Budget Reserve	20,178,730	19,391,873
Tax Stabilization	<u>90,949,537</u>	<u>86,893,955</u>
Total Fund Balance	114,982,921	110,250,989

General Fund Revenues and Expenditures
30-Jun-25

	<u>FY 2025</u>	<u>FY 2024</u>
Revenues:		
Taxes	136,278,184	137,464,258
Intergovernmental	34,101,425	31,114,410
Licenses and Permits	9,847,977	7,707,643
Fines and Forfeitures	4,450,879	7,845,854
Charges for Services	10,870,604	9,943,552
Investment Earnings	<u>7,801,443</u>	<u>9,918,194</u>
Total Revenues	203,350,512	203,993,911
 Expenditures:		
Current Department	180,129,679	168,810,573
Debt Service	13,804,068	13,564,706
Capital Outlays	<u>-</u>	<u>-</u>
Total Expenditures	193,933,747	182,375,279
 Other Financing Sources (Uses)	(4,443,059)	(6,326,287)
 Net Change in Fund Balance	4,973,706	15,292,345
 Fund Balance - Beginning	110,250,989	94,958,644
Fund Balance - Ending	115,224,695	110,250,989

City of Wilmington
Water / Sewer Fund Balance Sheet
30-Jun-25

	<u>FY 2025</u>	<u>FY 2024</u>
Assets:		
Cash and Cash Equivalents	10,039,785	15,196,688
Accounts Receivables	25,204,664	19,947,238
Prepaid Items and Other Assets	673,467	705,567
Due To/ From Other Govt	2,207,651	60,468
Restricted Cash and Investments	8,160,323	10,184,597
Net Pension Asset	665,839	396,046
Capital Assets	<u>422,459,060</u>	<u>387,822,552</u>
Total Assets	469,410,789	434,313,156
 Deferred Inflow / Outflows	 570,224	 1,153,299
 Current Liabilities:	 40,698,688	 35,602,446
Noncurrent Liabilities	<u>190,748,526</u>	<u>187,776,614</u>
Total Liabilities	231,447,214	223,379,060
 Deferred Amounts on Pensions	 1,061,733	 288,009
 Net Position:		
Net Investments in Capital Assets	210,865,459	189,371,480
Operation and Maintenance Reserve	16,182,376	15,331,392
Rate Stabilization Reserve	9,758,392	6,700,468
Other Restricted Asset (Pension)	<u>0</u>	<u>396,046</u>
 Total Net Position	 236,806,227	 211,799,386

City of Wilmington, Delaware
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2025

	FY 2025	FY 2024
Operating Revenues:		
Sewer Charges for New Castle County	23,645,843	18,841,058
Water & Sewer Charges for Direct Users	70,558,746	68,936,761
Other Charges for Services	103,439	55,086
Employee Contributions	-	-
Other	9,202,269	1,402,079
Government Grants	<u>90,695</u>	<u>50,00</u>
Total Operating Revenues	103,601,262	89,284,984
 Operating Expenses:		
Personnel Services	12,803,205	12,195,401
Materials, Supplies and Contracted Services	57,333,042	56,497,920
Depreciation and Amortization	<u>12,112,801</u>	<u>11,204,573</u>
Total operating expenses	82,249,048	79,897,894
 Operating Income (loss)	21,352,214	9,387,090
 Non-Operating Revenues:		
Investment Earnings	-	-
Interest Expense	(4,496,961)	(5,437,407)
Forgiveness of Debt	523,460	-
Gain on Sale of Assets	-	-
Total Non-Operating Revenues (Expenses)	(5,437,407)	(5,437,407)
 Income (Loss) Before Capital Grants and Contributions and Transfers	17,378,713	3,949,683
Capital Grants and Contributions	8,122,069	913,892
Transfers In	171,898	-
 Change in net position	25,672,680	4,863,575
 Total Net Position - Beginning	211,799,389	206,935,811
Total Net Position - Ending	237,472,066	211,799,386

City of Wilmington, Delaware

Statement of Cash Flows

Water Sewer Fund

For the Year Ended June 30, 2025

	<u>FY 2025</u>	<u>FY 2024</u>
Receipts from Customers and Users	\$ 98,896,585	\$ 89,983,660
Supplier Expense	(52,516,296)	(54,462,749)
Personnel Expense	(13,118,808)	(11,516,993)
Advances to Other Funds	-	(584,990)
Capital Grants and Contributions	6,148,486	1,593,794
Proceeds from Debt (Bonds, etc.)	22,775,118	11,573,471
Capital Assets Expense	(46,749,309)	(27,766,691)
Debt Payments	(23,140,413)	(23,440,831)
Debt Forgiveness	<u>523,460</u>	<u>-</u>
Increase or Decrease in Cash and Cash Equivalents	\$ (7,181,177)	\$ (14,621,329)
 FY 2024 Cash and Cash Equivalents	 \$ 25,381,285	 \$ 40,092,614
Increase or Decrease in Cash and Cash Equivalents	<u>(7,181,177)</u>	<u>(14,621,329)</u>
FY 2025 Cash and Cash Equivalents	18,200,108	25,471,285
 Unrestricted Cash and Cash Equivalents	 \$ 10,039,785	 \$ 15,286,688
Restricted Cash and Cash Equivalents*	<u>8,160,323</u>	<u>10,184,597</u>
Total FY 2025 Cash and Cash Equivalents	\$ 18,200,108	\$ 25,471,285



FY 2025 Annual Comprehensive Financial Report

Questions?
