



MISSION STATEMENT

To provide quality public services to all of our residents and employers, in a cost-effective and transparent manner, so that they may benefit from a safer, healthier, and more vibrant community.

■ PROGRAMMATIC POLICY GOALS AND OBJECTIVES

The New Castle County programmatic policies, compiled below, set forth the foundation of County service levels and fiscal planning. The review and evaluation of these policies is a dynamic process and is integrated within the budget cycle. Performance evaluations are conducted through various techniques and media as set forth on Page 20. All programmatic policies are approved by the County Executive. **Linkage** of these policies to department service levels is by example parenthetically, highlighted within the “Fiscal 2022 Major Service Level Goals” (Operating Budget Summary tab) for selected departments.

I. Safe Communities

New Castle County will promote safety, health and emergency preparedness through effective delivery of public safety services that involve communities and volunteers.

1. Reduce crime and increase prevention through community and volunteer partnerships.
2. Prepare and respond to man-made or natural disasters and emergencies.
3. Maintain quality customer service through prompt and efficient responses to emergency and non-emergency calls.
4. Sustain high-quality emergency medical services and volunteer fire services through coordinated partnerships and service delivery.
5. Continue response to COVID-19 pandemic by conducting testing of wastewater, restarting testing of individuals if needed, providing emergency supplies to local agencies and organizations in need, and coordinating with local, state and federal partners.

II. Healthy and Livable Communities

New Castle County will promote healthy, livable communities through progressive planning and programming in land use, infrastructure, recreation and community services.

1. Promote, develop and sustain a healthy and balanced environment and neighborhoods.
2. Develop and sustain recreational and community facilities, and plan and preserve green space/open space in an equitable manner.
3. Promote and facilitate access to a diverse housing market.
4. Provide well-maintained infrastructure that keeps pace with planned development in the County.
5. Promote sustainable environmental practices through the County’s GreenNCC initiative.
6. Complete the NCC@2050 Comprehensive Planning process, including robust public input shaping the future of a healthy and livable county.

III. Government Accountability and Transparency

New Castle County will continue to earn public confidence and promote respect and accountability as an employer.

1. Encourage community involvement and dialogue in government decision making and service delivery.
2. Provide and maintain the infrastructure necessary to perform government functions and services efficiently.
3. Maintain fiscal integrity.
4. Hire, promote and maintain a diverse, highly-skilled workforce in a safe and supportive workplace environment.

IV. Economic Growth and Vibrancy

New Castle County will develop partnerships to actively promote business expansion, with a focus on sustainable, diverse and high-wage jobs.

1. Streamline processes that encourage new and diverse businesses large and small to open or expand in New Castle County.
2. Partner with State agencies to create proactive marketing plans and site selection goals.
3. Promote redevelopment of underutilized commercial properties and brownfields sites.
4. Support entrepreneurship through NCC Innovates initiative.
5. Invest American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds responsibly, based on robust public engagement, to reimagine a stronger New Castle County than before the COVID-19 pandemic.

■ FINANCIAL POLICIES, OBJECTIVES AND ACCOMPLISHMENTS

The New Castle County financial policies, compiled below, set forth the basic framework for the overall fiscal management of the County. Operating independently of changing circumstances and conditions, these policies assist the decision-making process of the County Executive and the County Council. These policies provide guidelines for evaluating both current activities and proposals for future programs.

Most of the policies represent principles, traditions, and practices which have guided the County in the past and have helped maintain financial stability. The review and evaluation of these policies is a dynamic process and is integrated within the budget cycle. **Linkage** of these policies to departmental service levels is by example parenthetically, highlighted within the “Fiscal 2022 Major Service Level Goals” (**Operating Budget Summary** tab) for selected departments.

V. Budgetary Policies

1. The Operating Budget (Budget) for the County shall present a complete financial plan for the budget year. The Budget will be prepared and presented as one comprehensive management and balanced financial plan, including operating requirements, financing requirements, and requirements for employee retirement and debt service funding.
2. The Budget shall be presented to the County Council by the County Executive, together with a budget message outlining the County Executive's reasons for the requested appropriations, and give effect to the budget as presented. If the estimated revenue from existing sources is deemed by the County Executive to be insufficient to balance the budget, the County Executive shall recommend revenues sufficient to achieve a balanced budget.
3. The County will reserve (Rainy Day Fund) in the General and Sewer Funds twenty percent of each fund's budgeted estimated revenues in order to support unfunded designated mandates and a turbulent economy ([New Castle County Code Section 14.01.013B](#)).
4. The County should maintain in the General and Sewer Funds undesignated cash balances of at least five to ten percent over and above the twenty percent Rainy Day Fund.
5. Budget estimates shall be prepared, and appropriations made in a manner that reflects the utilization of costs and service delivery goals. Appropriations shall be arranged according to funds, departments, and budget units.
6. Historical levels of funding and expenditures shall be included in the Budget to provide comparisons. Financial forecasting of future requirements shall be updated quarterly to provide estimates of future financial and operating conditions.
7. A budgetary control system is maintained to ensure compliance to the budget; monthly financial reports compare actual revenues and expenditures to budgeted amounts. The County maintains accounting and budgetary control systems that adequately safeguard the assets held in public trust.
8. Unencumbered appropriations for the Budget lapse at year end; and encumbered appropriations, which are generally in the form of purchase orders or contracts, are carried forward in the following year as prior year encumbrances.
9. The County will continually evaluate its Key Financial Policies and adjust them accordingly.
10. The Budget shall provide estimates of all taxes to be collected for the budget year, as well as all other current receipts to be derived from other revenue sources.
11. The Budget shall present tax rates for the 13 incorporated municipalities within the County which reflect tax rate credits for approved County services provided by the municipalities known as Local Service Functions.

V. Budgetary Policies *(Continued)*

12. The County shall seek alternative revenue sources to fund new programs and find methods to reduce expenses.
13. The County shall support a scheduled level of maintenance and replacement of its infrastructure and fleet.
14. The budgeting system meets all the best practice recommendations of the Government Finance Officers Association.
15. The County will maintain adequate financial reserves to provide limited pay-as-you-go capital financing of the Capital Program.
16. The County will project its annual revenues based on historical data; County, State and national economies; and new statutes.
17. The County will strive to identify new revenue sources to assure future financial security.
18. The administrative overhead allocation provides a management tool to accurately monitor indirect costs absorbed by the general fund and to charge the appropriate special revenue and enterprise funds for administrative (indirect) costs expended in the General Fund.
19. The County will have an external council, New Castle County Financial Advisory Council (NCCFAC), review and validate the long-term fiscal projections and implications of revenue and expenditure forecasts for use by the County Executive in preparing, and by County Council in considering and enacting, the annual budget (New Castle County Code Section 14.01.019A).
20. The County, in setting the estimates for use of the transfer tax in support of the proposed budget, the County Executive shall not certify, and County Council shall not adopt a revenue estimate that exceeds ninety-five percent of the estimated realty transfer tax estimated for the next fiscal year and certified by NCCFAC (New Castle County Code Section 14.01.019D).

Budgetary Objectives

1. The County shall pass an operating budget by June 1st.
2. The County shall strive to maintain current service delivery levels and improve priority services such as public safety, libraries, and wastewater services.
3. The County shall make every effort to minimize budgetary growth through the use of sound management, cost-effective operations and non-essential position reductions.
4. The County shall seek revenue diversification in order to address future financial needs.
5. The Budget shall be prepared and presented in such a manner that it serves as a policy document; a financial plan; an operations guide; and a communication device to its staff, public officials, and citizens.
6. The County shall establish sewer service rates to meet operating costs.
7. The County shall recognize the capital spending impact upon the operating budget.

V. Budgetary Policies (Continued)

Budgetary Accomplishments

1. The Government Finance Officers Association awarded New Castle County the prestigious Distinguished Budget Presentation Award for the Comprehensive Annual Budget Summary for the fiscal year ended June 30, 2021. The County has received this award for 31 consecutive years.
2. Created legislation establishing budget reserves (Rainy Day) for the General and Sewer Funds which was adopted by County Council on April 24, 2001.
3. Presented a balanced budget for FY2022.
4. The County Executive certified FY2022 revenue estimates as recommended by NCCFAC.

VI. Investment and Cash Management Policies

1. Funds invested by New Castle County are generally pooled for investment purposes and are subject to a Pooled Investment Fund Policy, discussed below. However, certain funds must be invested separately and are subject to fund-specific investment policies. In particular, Pension and OPEB (Other Post-Employment Benefits) investments are managed by separate Boards of Trustees which establish their own investment policies that include investments in stocks, bonds, and other investments. In addition, the County may also establish specific funds that are designated for specific purposes, such as the Garstin Fund, which are governed by their own investment policy statements or mandates and are designated as “Other Investments” in the Pooled Funds Investment Policy.
2. For investments governed by the Pooled Funds Investment Policy statement, the following asset allocation strategy applies based on strategic objectives, spending policy and risk tolerance:

Liquidity Funds

For separately managed accounts in this space, allowable investments include:

- U.S. Treasury and Government Agency obligations (Target Max – no limit)
- Corporate debt (Target Max – 60%)
- Repurchase agreements (Target Max – no limit)
- Certificates of Deposit and Time Deposits (Target Max – 25%)
- Publicly traded money market mutual funds regulated by the SEC and collateralized money market funds

Reserve Funds

TYPE OF SECURITY	MINIMUM RANGE	MAXIMUM RANGE
US Treasuries & Agencies	10%	100%
TIPS	0%	10%
GNMA	0%	50%
Residential & Commercial Mortgage Backed	0%	35%
Asset Backed Securities	0%	15%
Yankees	0%	10%
US Corporates	0%	50%
Eurodollar Bonds	0%	10%
Sovereign Debt	0%	15%
Cash & Equivalents, and Other Short-Term Investments	0%	50%
Municipal/Taxable Municipals	0%	15%

VI. Investment and Cash Management Policies *(Continued)*

The actual allocation of funds at any point in time will reflect the projected cash flow needs of the County. The County employs an independent investment consultant to assist in the allocation of funds and the selection of fund managers.

3. Pooled Funds Restrictions

Liquidity Funds

For separately managed accounts in this space, restrictions may include (at time of purchase):

- U.S. Treasury and Government Agency obligations (no limit)
- Corporate debt
 - Dollar denominated issues of corporations with major presence in U.S.
 - Bonds/notes rated not lower than A-/A3 as measured by Moody's, Standard and Poor and Fitch
 - Commercial paper rated A1/P1 or higher
 - Diversified by issuer and industry
- Repurchase agreements
 - Collateralized 102% by direct U.S. Government obligations or U.S. Government Agency and Instrumentality obligations
 - All collateral shall be delivered and safekept by Custodian for the sole benefit of New Castle County
- Certificates of Deposit and Time Deposits
 - Amounts not insured by the FDIC will either be collateralized 102% by aforementioned or from institutions rated at least 'A' or higher by two of the following: Moody's, Standard and Poor and Fitch
- Publicly traded money market mutual funds regulated by the SEC and collateralized money market funds, which may be used temporarily until funds are either re-invested or drawn down by the County

Other Restrictions

Cash Deposits/Short Term Investments – maturities of securities (at time of purchase) shall not exceed one year.

Bond Proceeds – maturities will depend on purpose/scope of projects underlying bond issue.

Changes to the portfolio after the time of purchase (e.g. downgrades of securities below aforementioned thresholds) must be communicated promptly to the CMC.

Reserve Funds

The portfolio will have a minimum average credit rating of A as rated by Standard & Poor's Global Ratings, Moody's Investors Service or Fitch Ratings. Individual securities must be rated BBB/Baa to be purchased, and any security downgraded to a non-investment grade rating by any one of these major credit rating services must be sold immediately, unless the Cash Management Committee (CMC), by review of a preponderance of extenuating evidence, elects to retain such security.

Excluding securities issued or guaranteed by the U.S. Government or its agencies, securities of a single issuer shall not exceed 3% of the market value of the overall portfolio. Investment restrictions that are applicable to New Castle County/Pooled Funds (NCC/PF) investments are identified below. However, such restrictions shall not be applicable to Mutual Funds, Exchange Traded Funds or other Commingled Fund investments which are subject to fund specific guidelines that are not altered for individual investors.

VI. Investment and Cash Management Policies *(Continued)*

Reserve Funds (Continued)

The CMC may, on a case-by-case basis, determine to waive or modify any of the following restrictions. Any such waiver or modification shall be made only after a thorough review of the investment manager and investment strategy involved, to be authorized by the Chief Financial Officer (CFO), with a written record of the basis for the waiver or modification to be maintained by the CMC.

Investment Managers are required to invest idle cash balances daily in short-term interest bearing vehicles.

The NCC/PF portfolio is prohibited from making direct investments, except as provided above, in the securities or investment vehicles listed below:

- Equities
- Preferred Stock
- Private Placements
- Futures or Options
- Credit Default Swaps
- Derivatives used for Speculative Purposes
- Collateralized Debt Obligations (CDO's)
- Collateralized Loan Obligations (CLO's)
- Securities Lending of any of the Portfolio

Investment and Cash Management Objectives

Liquidity Funds

Cash deposits – The objective of this category is to preserve principal to meet current operating cash needs and, if applicable, to offset banking service fees. Other funds maintained by the County that fall outside the scope of the County's operating funds may be placed in separate accounts, held and/or invested in a similar fashion.

Short-term investments – The objective of this class of investments is to meet the cyclical cash needs of the County's operations during various periods within the annual cash flow cycle. The average duration of these investments is typically 1-12 months.

Bond proceeds – The funds should be invested in short-term instruments and meet the cash flow needs of the County's capital program and preserve principal as approved by the CFO. A competitive short-term yield should be generated while allowing sufficient liquidity to withdraw funds to reimburse the County's cash deposits when monies for capital projects are expended.

Reserve Funds – The objective of this category is to primarily produce income and growth, while preserving principal. The average duration of these funds will reflect meeting general market conditions and cash flow requirements beyond the annual cycle for both anticipated and unanticipated needs. However, in no event shall the average duration exceed 10 years.

Other investments – The objective of this investment category is to have a positive economic impact on New Castle County in the interest of its citizenry. Such investments established by the County Executive or County Council are managed with their own policy and do not fall under the guidelines of this policy.

VI. Investment and Cash Management Policies (Continued)

Investment and Cash Management Accomplishments

1. In the past ten years, the total return on investments (as measured in dollars) is:

Fiscal Year	Interest Earned	Change in Value/Other	Total Return (*)
2011	\$5,579,277	\$404,897	\$5,984,174
2012	\$5,543,931	(\$267,831)	\$5,276,100
2013	\$4,914,241	(\$2,389,379)	\$2,524,862
2014	\$4,757,173	(\$2,329,481)	\$2,427,692
2015	\$3,677,558	(\$2,280,815)	\$1,396,743
2016	\$3,813,358	(\$660,249)	\$3,153,109
2017	\$3,384,982	(\$1,950,602)	\$1,434,380
2018	\$4,563,052	(\$3,404,633)	\$1,158,419
2019	\$5,267,282	\$4,038,497	\$9,305,779
2020	\$5,916,082	\$4,567,771	\$10,483,853
2021**	\$3,726,855	(\$1,634,967)	\$2,091,888

(*) Note – Figures from FY2013 forward impacted by accounting changes due to amortization of premiums/discounts

(**) Note – FY2021 includes interest on CARES Act Funds.

VII. Bonded Debt Policies

1. Bonded debt of the County is to be issued only in the amounts and for the purposes for which the County is authorized by Delaware Code.
2. Bonded debt issued for capital improvement purposes is to be issued as general obligation debt of the County or as specific purpose revenue bonds.
3. Capital improvement bonded debt is to be issued to mature no more than 20 years from the year of issue for the General Fund and 30 years for the Sewer Fund.
4. Bonded debt is to be issued only when needed, and in amounts necessary for meeting such needs, unless financial market conditions and/or projections indicate that it is in the County's best interest to deviate from this practice.
5. Debt management ratios, legal debt margin, and impact upon future Operating Budgets are to be disclosed annually (see "Debt Management" **under Operating Budget Summary**).

Bonded Debt Objectives

1. Maintain the County's triple-A credit rating.
2. Provide timely and cost-effective bonded debt financing.
3. Help stabilize future tax rates through a level debt service (payment) structure.
4. Obtain capital financing at the lowest possible cost of capital.

Bonded Debt Accomplishments

1. Percentage of debt service to the Operating Budget remains below 10% for the General Fund at 9.5%. (See page 212 for Sewer Fund debt service)
2. General Fund General Obligation debt principal to be retired in 10 years is 74.2%. Sewer Fund General Obligation debt principal to be retired in 20 years is 79.8%.
3. Earned a triple-A credit rating in May 2019 from all three major rating agencies, Moody's Investors Service, Fitch Ratings and Standard and Poor's Global Ratings. In its May 2020 review, Moody's Investor Service reported that the County's financial position was robust and had a very healthy economy.

Moody's,
Standard & Poor's
and Fitch
rate New Castle
County's bonds
"Aaa/AAA" –
the highest
attainable rating.

VIII. Financial and Accounting Policies

1. Accounting policies of the County will conform to Generally Accepted Accounting Principles (GAAP) as applicable to governments.
2. The basic accounting and reporting entity of the County will be a "fund."
3. The County's governmental funds are to be maintained on the modified accrual basis of accounting and are accounted for using a flow of current financial resources measurement focus.
4. The governmental activities, business-type activities, and the proprietary and fiduciary funds of the County will be accounted for on the accrual basis of accounting. These funds use a flow of economic resources measurement focus.
5. The County Council will commission an annual independent audit of the County's financial records.
6. The County will prepare and issue a Comprehensive Annual Financial Report, which will also be submitted to the Government Finance Officers Association (GFOA) Certificate of Achievement Program.
7. The County will advance the level of excellence of our financial controls, accounting and financial reporting using technology, innovation and self-assessment.

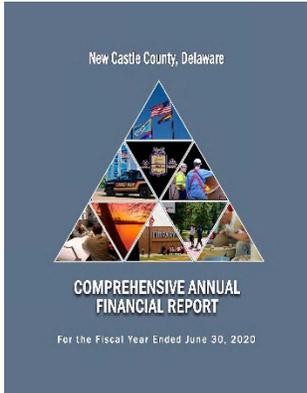
VIII. Financial and Accounting Policies *(Continued)*

Financial and Accounting Objectives

1. County financial information is available through the Comprehensive Annual Financial Report, Comprehensive Annual Budget Summary, Open Checkbook and supplementary information on the County’s Office of Finance website (<https://www.nccde.org/178/Finance>).
2. County financial systems will be designed to report in compliance with GAAP, to fulfill the County’s duty to be publicly accountable while allowing users to assess that accountability.
3. County financial reports will be designed to assist users in evaluating the County’s ongoing operations, and in assessing the level of services that can be provided and the ability to meet obligations as they become due. The financial statements will report financial data in compliance with GAAP.
4. The audit performed by independent certified public accountants on an annual basis will ensure compliance of the County’s financial stewardship. In addition to meeting the requirements as set forth in the County Code, the audit will also ensure compliance with the types of compliance requirements described in the OMB Compliance Supplement.

Financial and Accounting Accomplishments

1. Awarded a Certificate of Achievement for Excellence in Financial Reporting from the GFOA for the County’s Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. The County has received this prestigious award for 40 consecutive years.
2. Received an unmodified independent audit report by CliftonLarsonAllen LLP for the County’s 2020 annual financial statements.
3. Maintained a comprehensive financial web site providing our citizens, employees, and financial partners with a contemporary fiscal forum for questions and answers.
4. Expanded electronic payment solutions resulting in expeditious receipt and control of funds.
5. Provided excellent customer service to County citizens through training employees, monitoring phone call statistics, and utilizing performance evaluations.
6. Monitored and evaluated the County’s financial process to validate legal compliance and fiscal responsibility.
7. Established a tracking procedure for authorized but unissued bonds.
8. Implemented online access to forms for employees.

	<p style="text-align: center;">New Castle County Achieves National Recognition</p> <p>The GFOA presented the Office of Finance with its “Certificate of Achievement for Excellence in Financial Reporting” for its Fiscal Year 2020 Comprehensive Annual Financial Report. New Castle County was the first government in Delaware to receive this nationally recognized award and has received it for 40 consecutive years – more times than any other government in the state.</p>
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IX. Key Financial Policies (KFP)

The County has adopted, as part of the annual budget, quantitative financial policies that address (1) project duration, (2) the recommended percentage of debt service to the operating revenue, (3) the limitations to amendments during the year, (4) the three-year operating budget impact, (5) the quarterly capital project and program review, and (6) the monthly capital cash forecast for twelve months and a quarterly variance analysis. The following are the “Key Financial Policies” for the fiscal year beginning July 1, 2021.

✓ **KFP #1**

Each capital project will have a “sunset provision” after 24 months which can be lifted only by a resolution adopted by County Council.

Rationale

Each department must commit to the timely completion of each project adopted by the County Council and approved by the County Executive.

Impact

Each department will have 24 months from the date of authorization to complete all projects. Projects authorized prior to July 1, 2019 must be completed on or before June 30, 2021. Projects approved for continuance are to be completed on or before June 30, 2022.

The Fiscal Year 2022 Capital Program sunsets 7 projects with no anticipated savings.

✓ **KFP #2**

The recommended percentage of debt service to the operating revenue is:

- (a) General Fund – 10%
- (b) Sewer Fund – 20%
- * See page 211 for more information.

Rationale

Growing debt service payments as a percentage of the operating revenue must be limited to maintain the financial flexibility of the County.

Impact

Capital expenditures funded by general obligation debt will have to be programmed to avoid increasing the future debt burden upon the residents. Exceptions to this policy may be considered only for projects with a contemporary impact upon the health, safety and welfare of the residents and County employees. Page 213 represents the percentage of debt service to the Operating Budgets through the year 2031.

IX. Key Financial Policies (KFP) *(Continued)*

✓ **KFP #3**

Capital project amendments during a year shall not exceed the annually adopted budget and funding levels. All amendments shall be reviewed and evaluated by the Capital Strategies and Review Committee (CSRC) consisting of the Executive Office, Office of Finance, Procurement, Land Use, Public Works and County Council.

Rationale

Each department must manage their Capital Program within a certain timeframe and budget to maintain effective project and cost controls.

Impact

Project amendments will require each department to adjust their existing projects and program to conform to existing authorizations. This will limit project addition and project cost overruns. Exceptions to this policy may be considered only for projects with a contemporary impact upon the health, safety and welfare of the residents and County employees.

✓ **KFP #4**

Each department shall submit a three-year operating budget impact for personnel services, materials and supplies and debt service costs with each project request.

Rationale

Each department must disclose the operating budget impact so that total project-related costs can be considered in the decision-making process.

Impact

Annual operating budget costs will be considered in the project acceptance process. These operating costs will provide management and County Council with total project-related costs.

✓ **KFP #5**

Quarterly capital project and program reviews conducted by the CSRC are to monitor existing project performance and update the six-year capital program.

Rationale

Each department must actively manage each project and provide quarterly reports on the physical and fiscal status of each project to management and County Council.

Impact

A Capital Project Status Report and a Proposed Capital Program and Budget Summary are prepared by each department for each of the capital projects in the Budget and for the proposed Capital Program and Budget for the next fiscal year.

IX. Key Financial Policies (KFP) *(Continued)*

✓ **KFP #6**

Each department shall submit to the CSRC a quarterly capital cash forecast (receipts and disbursements) for a twelve-month period and a quarterly variance analysis (forecast to actual).

Rationale

Each department must actively oversee and report the fiscal activity of each project in order to maximize the County's investment opportunities and to meet the Treasury arbitrage regulations.

Impact

Quarterly, each department will project the next twelve months' activity for each project. Quarterly, a "forecast to actual" report is prepared by the Budget Office for each department to explain the variances for each project.

✓ **Other Significant Policy Initiatives**

Budget Reserve

In Fiscal Year 2001, County Council adopted Ordinance 01-035 which established a Budget Reserve Account within the General Fund and Sewer Fund. The amount of reserve in each fund at the beginning of each fiscal year shall be twenty percent of the total estimated revenues of the fund for the following fiscal year. County Council could, by a ten-thirteenths vote, appropriate funds needed to fund unanticipated deficits or revenue reductions. Any change to the percentage allocation of the Budget Reserve Account requires a ten-thirteenths vote by County Council. In addition, Ordinance 05-021 established the Tax Stabilization Reserve Account in the General Fund and the Sewer Rate Stabilization Account in the Sewer Fund. These Reserve Accounts are in addition to the Budget Reserve Account established by § 14.01.013 of the *New Castle County Code*. The amounts of these accounts are established annually by New Castle County Council in conjunction with the adoption of the Operating Budget.

In addition, the County maintains a Realty Transfer Tax Reserve, Strategic Economic Development Designated Fund and Sewer Capital Recovery Fee Designated Fund.

Capital Spending Impact Upon the Annual Operating Budget

In conjunction with KFP #4, the development of measurement criteria for this impact was completed by the CSRC. Standard costs are established for each facility, ball field, parkland, etc. Accordingly, annual operating cost increases and decreases are disclosed for each project. Included in the "Capital Budget Summary" section of this document is a schedule by department and project disclosing the additional Operating Budget costs for the subsequent year.

These policies are reviewed by County Council as part of the Annual Operating Budget and Capital Budget legislative cycle.