

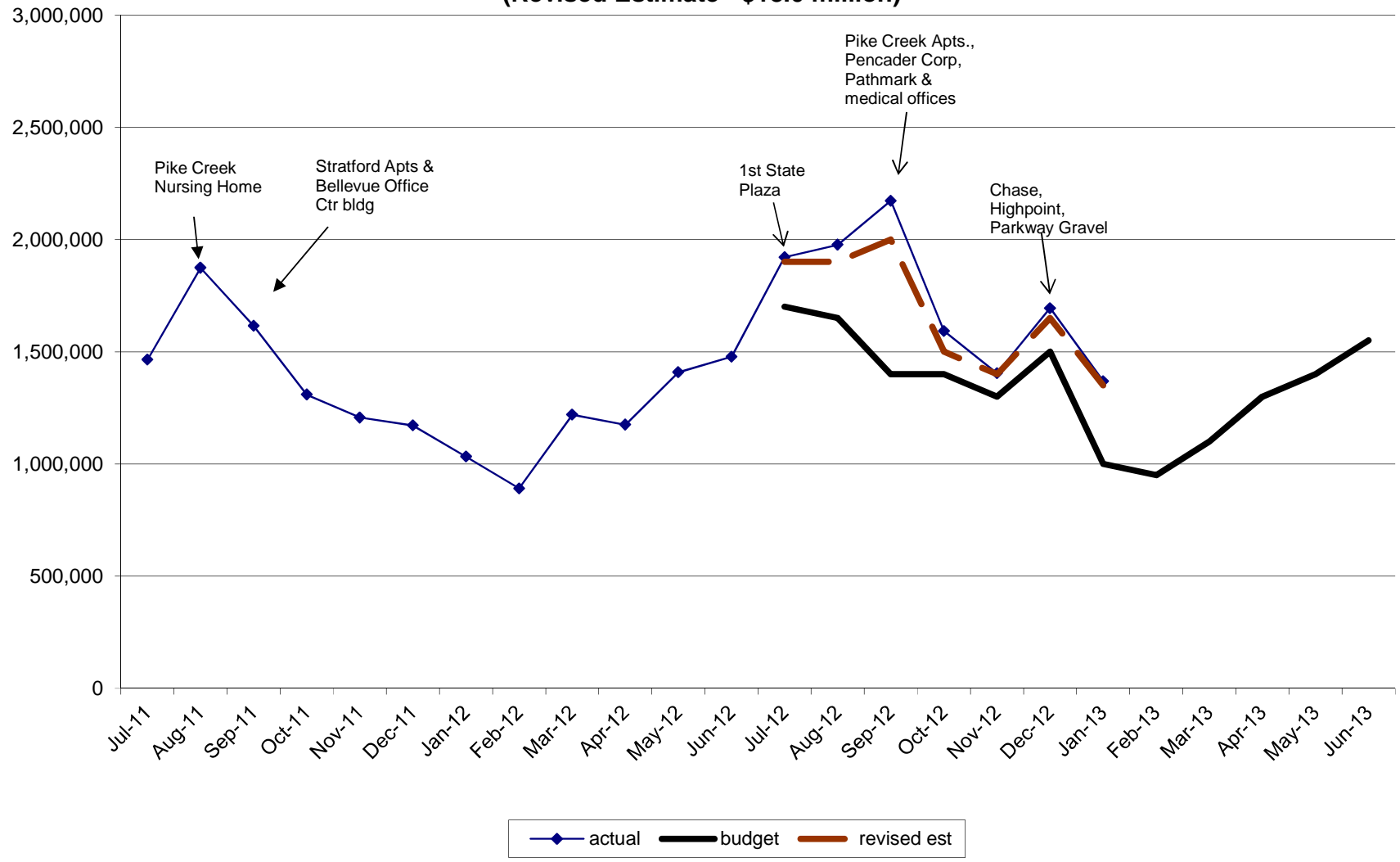


# New Castle County FY 2013 Revenue

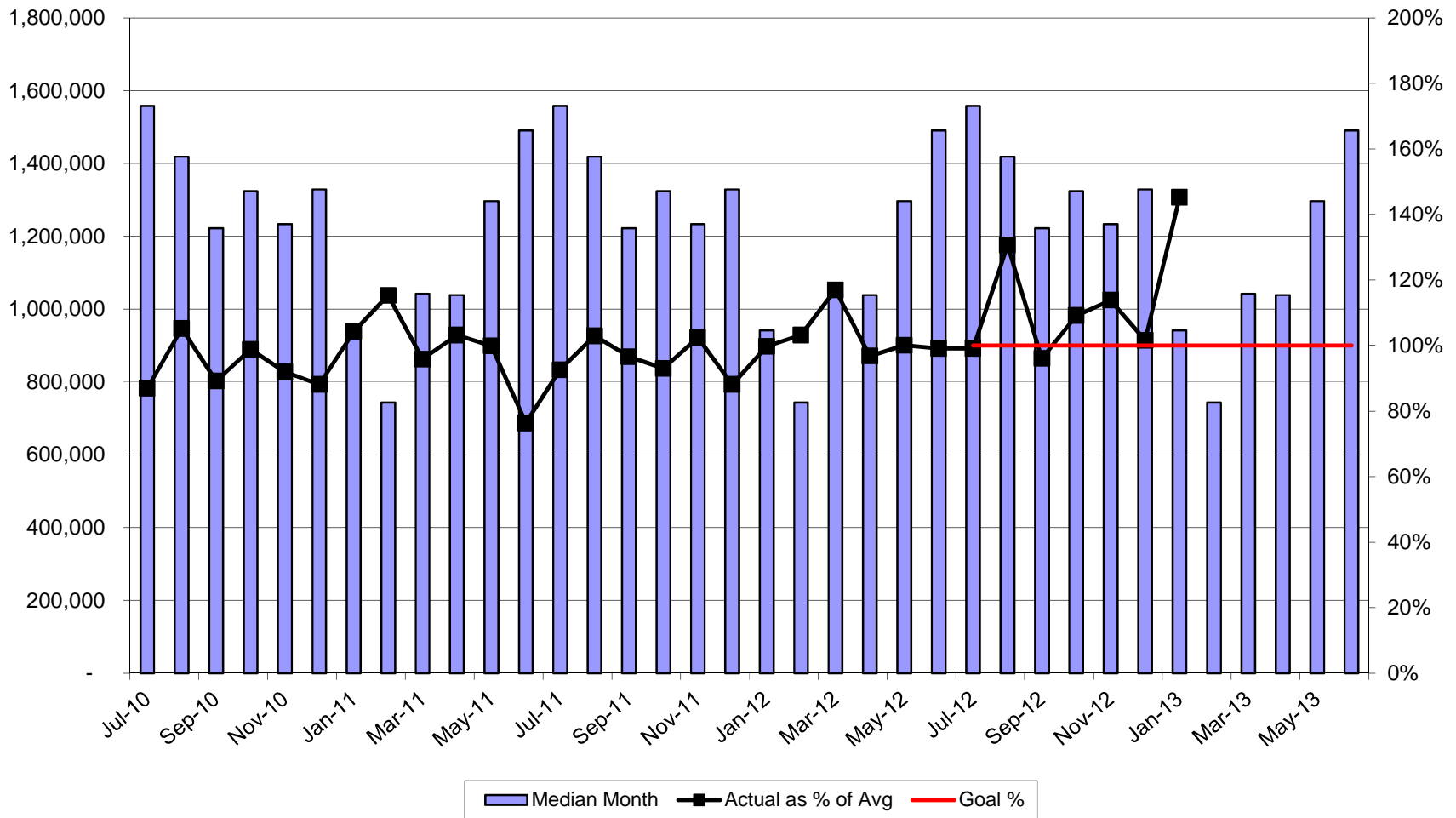
As of January 31, 2013

Submitted by the Office of Finance  
February 12, 2013

**RTT Revenue**  
**(Budget Estimate - \$16.25 million)**  
**(Revised Estimate - \$18.0 million)**



**RTT**  
**Actual Collected as % of Median Month**  
**Excludes Sales Over \$5 Million**



## RTT Summary thru 1/31

	<u>FY 2012</u>	<u>FY 2013</u>	<u>Difference</u>	
Overall Transactions	2,558	2,993	435	17.01%
<hr/>				
Exemptions - Half RTT	825	971	146	17.70%
Transactions under \$500,000 – Full RTT *	1,610	1,860	250	15.53%
Transactions between \$500-\$1M – Full RTT	93	119	26	27.96%
Transactions between \$1M-\$5M – Full RTT	31	42	11	35.48%
Transactions over \$5M – Full RTT	5	9	4	80.00%
* Average Value	\$232,809	\$226,734	-\$6,075	-2.6%

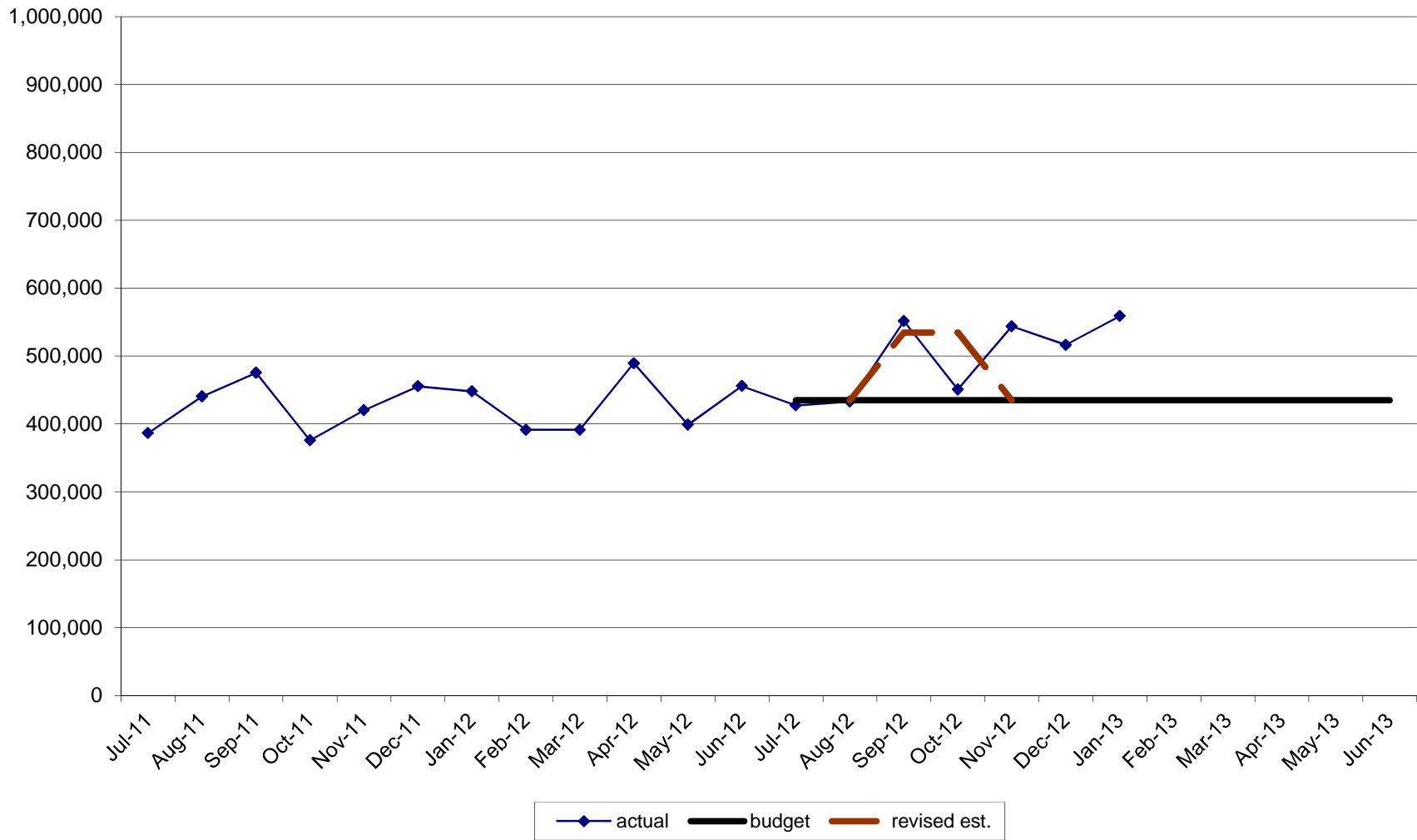
# Over \$5 Million Transactions RTT Received by NCC

FY 2012		FY 2013	
Thru 9/30/11	\$1,014,000	Thru 9/30/12	\$1,487,000
Fairfield Motel	72,000	Spring Run Apts	147,000
Waterview Apts	92,000	Highpoint lots	108,000
		Parkway Gravel	103,000
		Chase	131,000
Thru 1/31/12	\$1,178,000	Thru 1/31/13	\$1,976,000

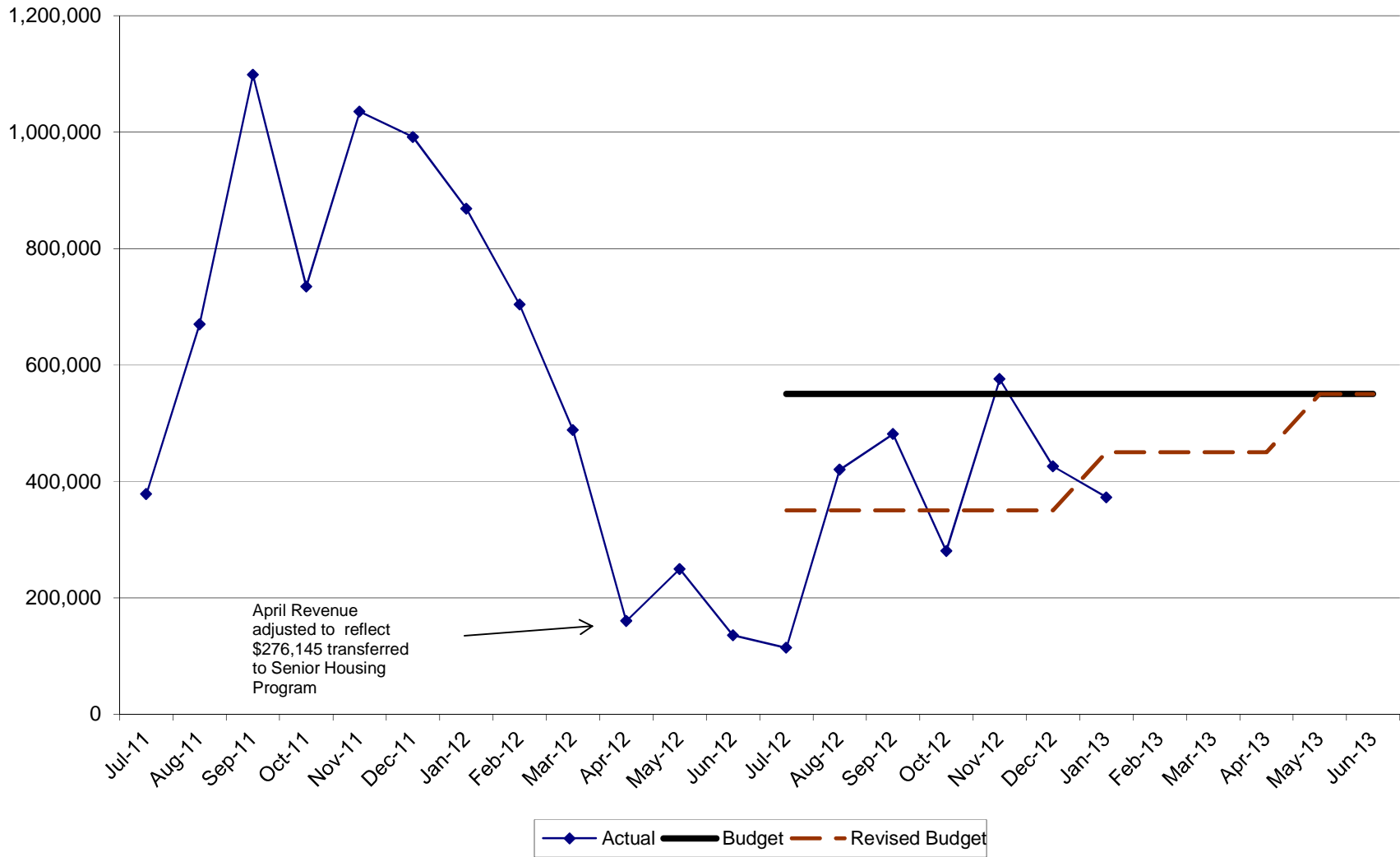
# FY 2013 Service Charges and Fees

	Budget	As of 1/31/13	% of Budget
Sheriff Commissions	\$5.4	\$2.3	42%
Sheriff Fees	\$1.2	\$0.4	34%
Deeds & Instruments	\$5.2	\$3.5	67%
Deeds Corp. Filing Fee	\$1.1	\$0.5	44%
Subdivision Review	\$1.4	\$0.4	28%
911 Reporting Fees	\$1.1	\$0.6	58%

### Recorder of Deeds Revenue No Corporation Fees

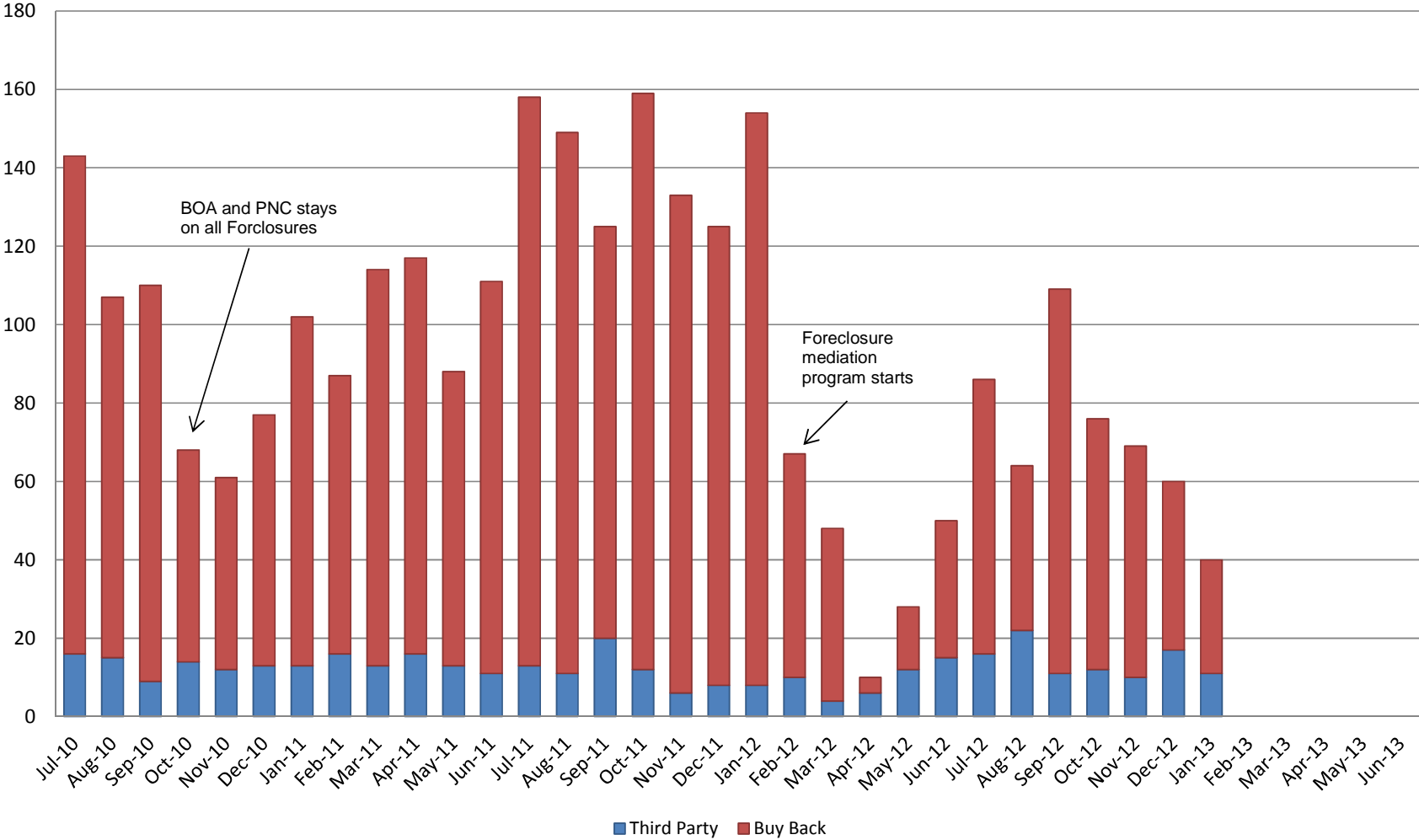


### Sheriff Revenue Actual

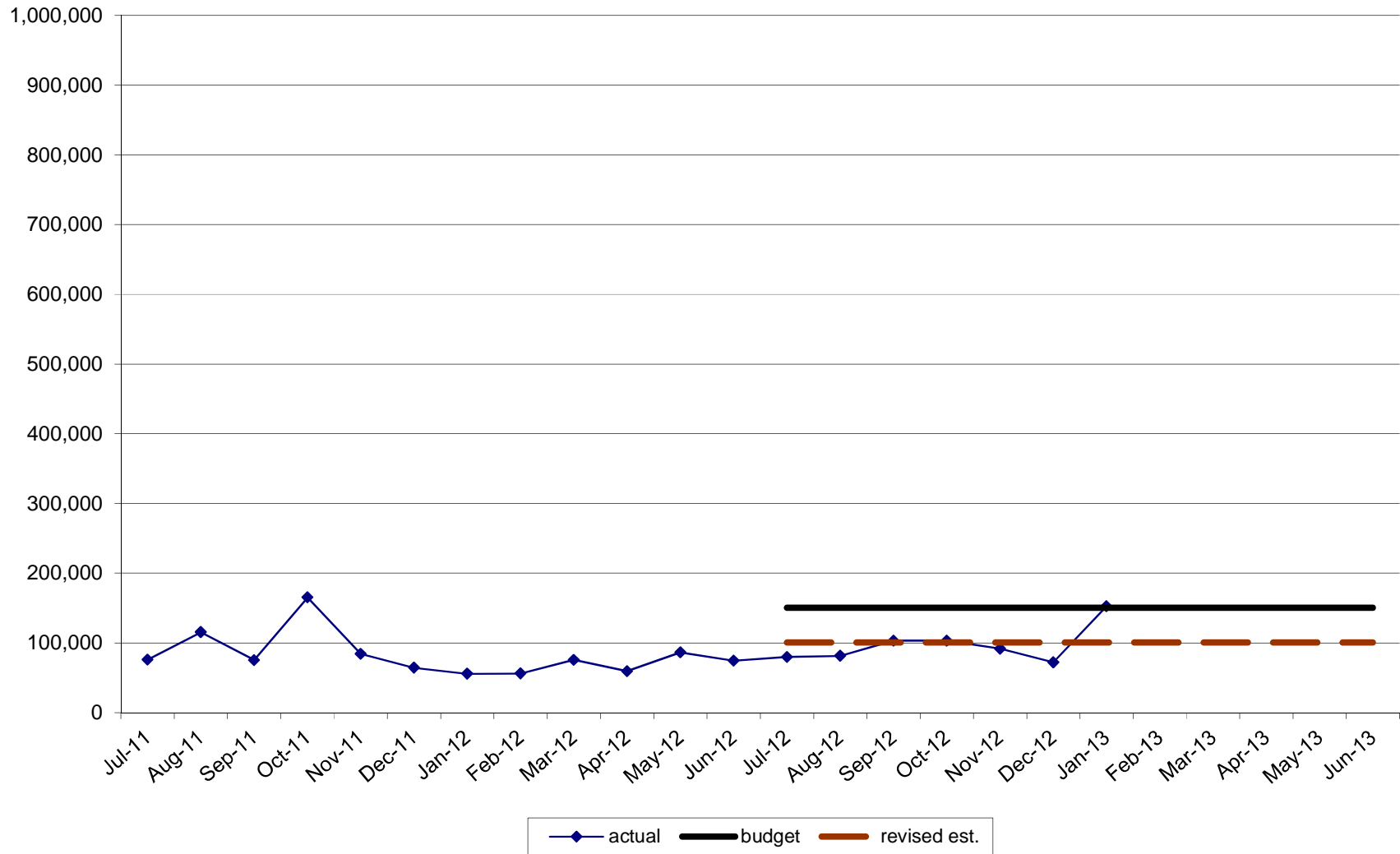




## Sheriff Sales FY 2011 to FY 2013



### Subdivision & Zoning Review Revenue



# Large Subdivision Review Projects

## FY 2012

Huber's Crossing	\$ 29,000
A I DuPont Hospital	122,000

## FY 2013

Iron Hill Corp Center	\$ 34,000
Summit @ Hockessin	48,000

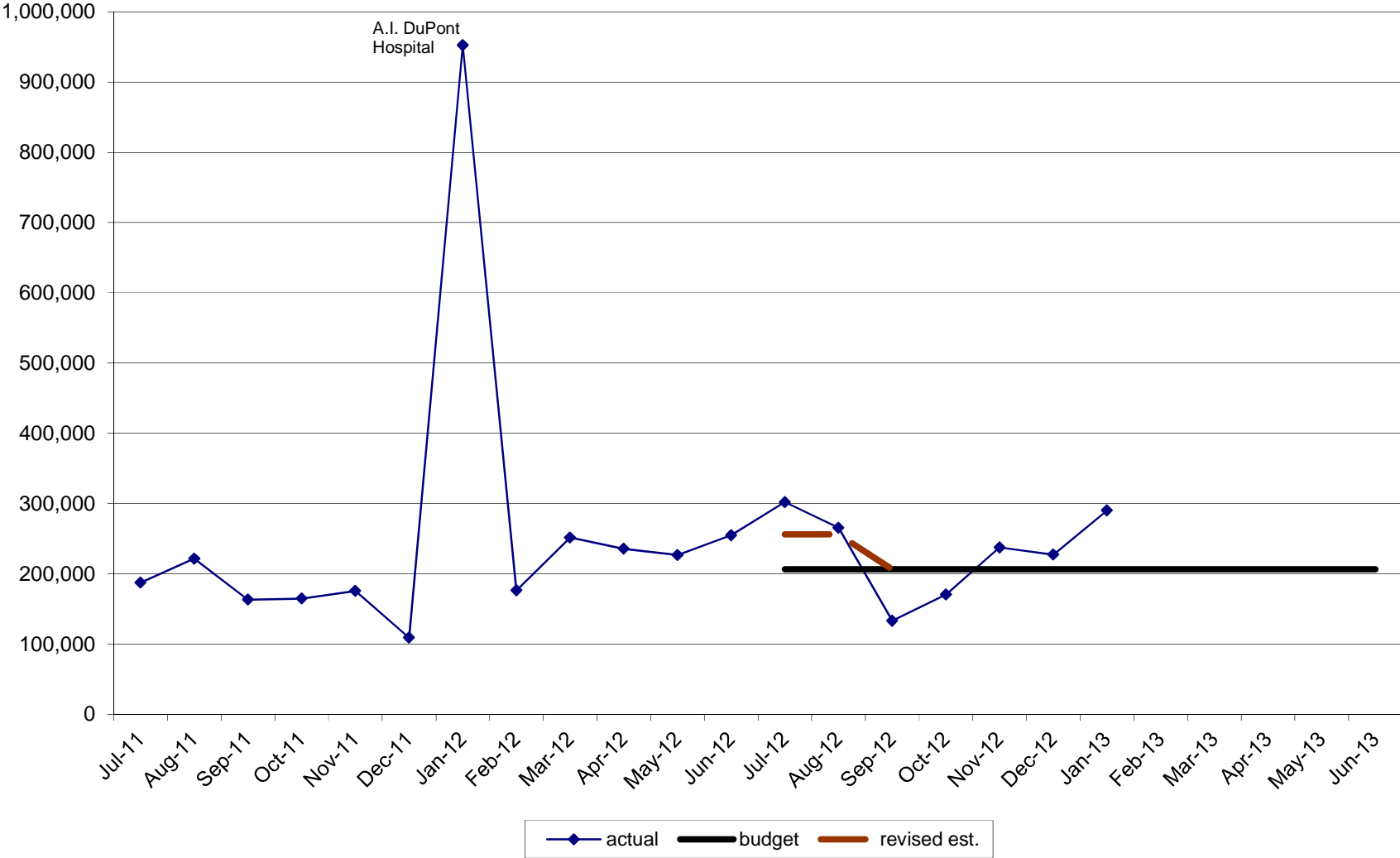
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Thru 11/31/12                      \$ 151,000

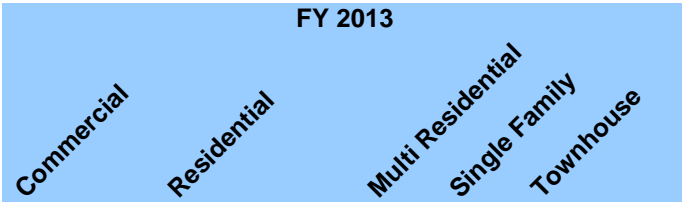
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Thru 1/31/13                      \$ 82,000

### Building Permit Revenue



# New Construction Permits FY 2012 and FY 2013



	FY 2012					FY 2013					
	Commercial	Residential	Multi Residential	Single Family	Townhouse	Commercial	Residential	Multi Residential	Single Family	Townhouse	
	#	#	#	#	#	#	#	#	#	#	
<b>July</b>	9	45	1	29	15	17	67	-	46	21	
<b>August</b>	3	33	0	25	8	9	63	2	40	21	
<b>Sept</b>	3	30	0	21	9	5	46	-	39	7	
<b>October</b>	5	42	0	19	23	8	38	-	27	11	
<b>November</b>	5	37	1	21	15	7	64	1	52	11	
<b>December</b>	6	34	0	17	17	9	50	2	25	23	
<b>January</b>	3	36	1	25	10		0				
<b>February</b>	18	40	0	32	8		0				
<b>March</b>	9	59	3	32	24		0				
<b>April</b>	6	70	4	36	30		0				
<b>May</b>	3	64	3	40	21		0				
<b>June</b>	7	58	2	44	12		0				
<b>Totals</b>	77	548	15	341	192	55	328	5	229	94	
						<b>FY 12 Jul-Dec</b>	<b>31</b>	<b>221</b>	<b>2</b>	<b>132</b>	<b>87</b>

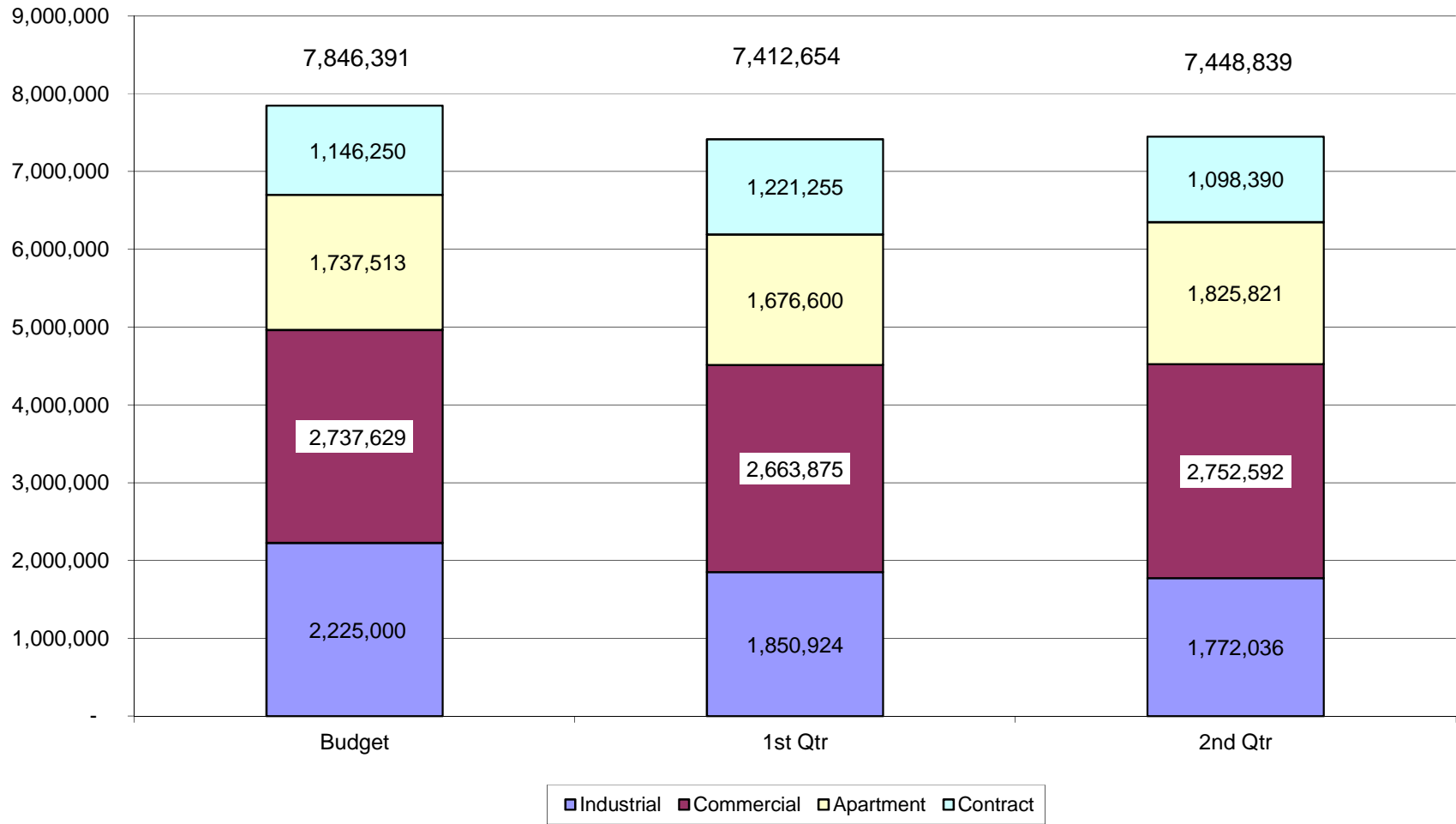
## Single Family Permits

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
<b>July</b>	103	60	32	37	29	29	46
<b>August</b>	79	67	27	34	26	25	40
<b>Sept</b>	69	41	24	36	34	21	39
<b>October</b>	73	45	13	18	30	19	27
<b>November</b>	49	55	16	18	18	21	52
<b>December</b>	37	34	17	31	22	17	25
<b>January</b>	37	36	9	18	25	25	
<b>February</b>	43	23	14	30	18	32	
<b>March</b>	61	34	18	42	23	32	
<b>April</b>	81	37	19	28	41	36	
<b>May</b>	70	21	33	39	30	40	
<b>June</b>	85	43	23	45	37	44	

## Major Commercial Building Permits

<b>FY 2012</b>		<b>FY 2013</b>	
Governor's Square	\$ 33,000	Kutz Home Assisted Living	\$ 36,000
Beck's Woods Plaza	25,000	Bellevue Corporate Center	41,000
A.I. DuPont Hospital	633,000	Iron Hill Corporate Center	75,000
Silverside Cadia Rehab	77,000	JP Morgan Chase / Iron Hill	36,000
Armed Svc Reserve Center	68,000	Chestnut Run	31,000
Continental Executive Center	57,000	DuPont Hwy Hotel	28,000
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Thru 1/31/12	\$ 893,000	Thru 1/31/13	\$ 247,000

**FY 2013 Non Residential Sewer  
First Quarter  
Budget Vs. Actual**





# General Fund As of 12/31/12

	<u>Budget</u>	<u>Projected</u>	<u>Variance</u>	
Expenditures	\$166.2	\$164.0	\$2.2	
Revenues/Transfers	\$166.2	\$165.8	(\$0.4)	Reduced Sheriff Sales
Net Change		\$1.8		
Available Cash Balance 7/1/12		\$56.9		
FY 2013 Net Activity		\$1.8		
RTT Transfer Excess		(\$1.8)		
Available Cash Balance 7/1/13		\$56.9		*

\* Excludes Rainy Day Reserve

# Sewer Fund

## As of 12/31/12

	<u>Budget</u>	<u>Projected</u>	<u>Variance</u>
Expenditures	\$71.6	\$70.3	\$1.3
Revenues/Transfers	\$71.6	\$69.1	(\$2.5)
Net Change		(\$1.2)	
Available Cash Balance 7/1/12		\$15.1	
FY 2013 Net Activity		(\$1.2)	
Available Cash Balance 7/1/13		\$13.9	*

\* Excludes Rainy Day Reserve

**Checkbook**  
**General Fund Cash Flow Projections**  
**December-FY 2013**  
**Projected Budget 2014-2017**

<b>General Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	56.9	56.9	51.7	41.9	29.6	
<i>Revenues</i>						
Property Tax Revenue	108.8	109.5	110.3	111.1	112.0	minimum growth
Transfer Tax Revenue	18.0	17.6	18.5	19.4	20.4	90% cap- 5% growth
RTT-Debt Service	1.7	1.7	0.0	0.0	0.0	
Other Revenues/Transfers	37.3	37.0	37.7	38.5	39.3	2.0% Growth in 15-17
<b>Total Revenue</b>	<b>165.8</b>	<b>165.8</b>	<b>166.5</b>	<b>169.0</b>	<b>171.6</b>	
		<b>0.0</b>	<b>0.7</b>	<b>2.5</b>	<b>2.6</b>	<b>\$ Growth</b>
<i>Expenditures</i>						
Personnel Costs	121.4	128.4	132.9	137.5	142.4	3.5% Annual Growth
Non-Personnel Costs	19.6	22.3	23.0	23.7	24.4	3.0% Annual Growth
<i>Debt Service</i>	23.0	20.3	20.5	20.1	18.8	2016 (\$10.0) Bond Issues
<b>Total Expenditures</b>	<b>164.0</b>	<b>171.0</b>	<b>176.4</b>	<b>181.3</b>	<b>185.5</b>	
		<b>7.0</b>	<b>5.4</b>	<b>4.9</b>	<b>4.2</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	<b>1.8</b>	<b>(5.2)</b>	<b>(9.8)</b>	<b>(12.3)</b>	<b>(13.9)</b>	<b>\$41.2million shortfall</b>
<b>% of Budget Shortfall</b>	<b>-1.1%</b>	<b>3.0%</b>	<b>5.6%</b>	<b>6.8%</b>	<b>7.5%</b>	<b>from 2014 through 2017</b>
<b>RTT Excess Transfer Out</b>	<b>(1.8)</b>					
<b>Available Financial Reserves</b>	<b>56.9</b>	<b>51.7</b>	<b>41.9</b>	<b>29.6</b>	<b>15.7</b>	

**Checkbook**  
**Sewer Fund Cash Flow Projections**  
**December-FY 2013**  
**Projected Budget 2014-2017**

Sewer Fund (in millions)	2013	2014	2015	2016	2017	Comments
<b>Available Financial Reserves, beginning of period</b>	15.1	13.9	9.7	4.0	(3.4)	
<i>Revenues</i>						
Sewer Charges Collection	61.0	61.5	61.8	62.1	62.4	minimum growth
Other Revenues/Transfers	8.1	7.9	8.0	8.0	8.1	minimum growth
<b>Total Revenue</b>	<b>69.1</b>	<b>69.4</b>	<b>69.8</b>	<b>70.1</b>	<b>70.5</b>	
		<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>\$ Growth</b>
<i>Expenditures</i>						
Total Personnel Costs	16.5	17.8	18.4	19.1	19.7	3.5% annual growth
Total Non-Personnel Costs	35.8	36.9	38.0	39.1	40.3	3.0% annual growth
Debt Service	18.0	18.9	19.0	19.4	19.2	2016 (\$25) Issues
<b>Total Expenditures</b>	<b>70.3</b>	<b>73.6</b>	<b>75.4</b>	<b>77.6</b>	<b>79.3</b>	
		<b>3.3</b>	<b>1.8</b>	<b>2.2</b>	<b>1.6</b>	<b>\$ Growth</b>
<b>Revenue over Expenditures</b>	<b>(1.2)</b>	<b>(4.2)</b>	<b>(5.7)</b>	<b>(7.5)</b>	<b>(8.8)</b>	<b>\$27.4 million shortfall 13-17</b>
<b>% of Budget Shortfall</b>	<b>1.7%</b>	<b>5.7%</b>	<b>7.5%</b>	<b>9.6%</b>	<b>11.0%</b>	
<b>Available Financial Reserves</b>	<b>13.9</b>	<b>9.7</b>	<b>4.0</b>	<b>(3.4)</b>	<b>(12.2)</b>	