

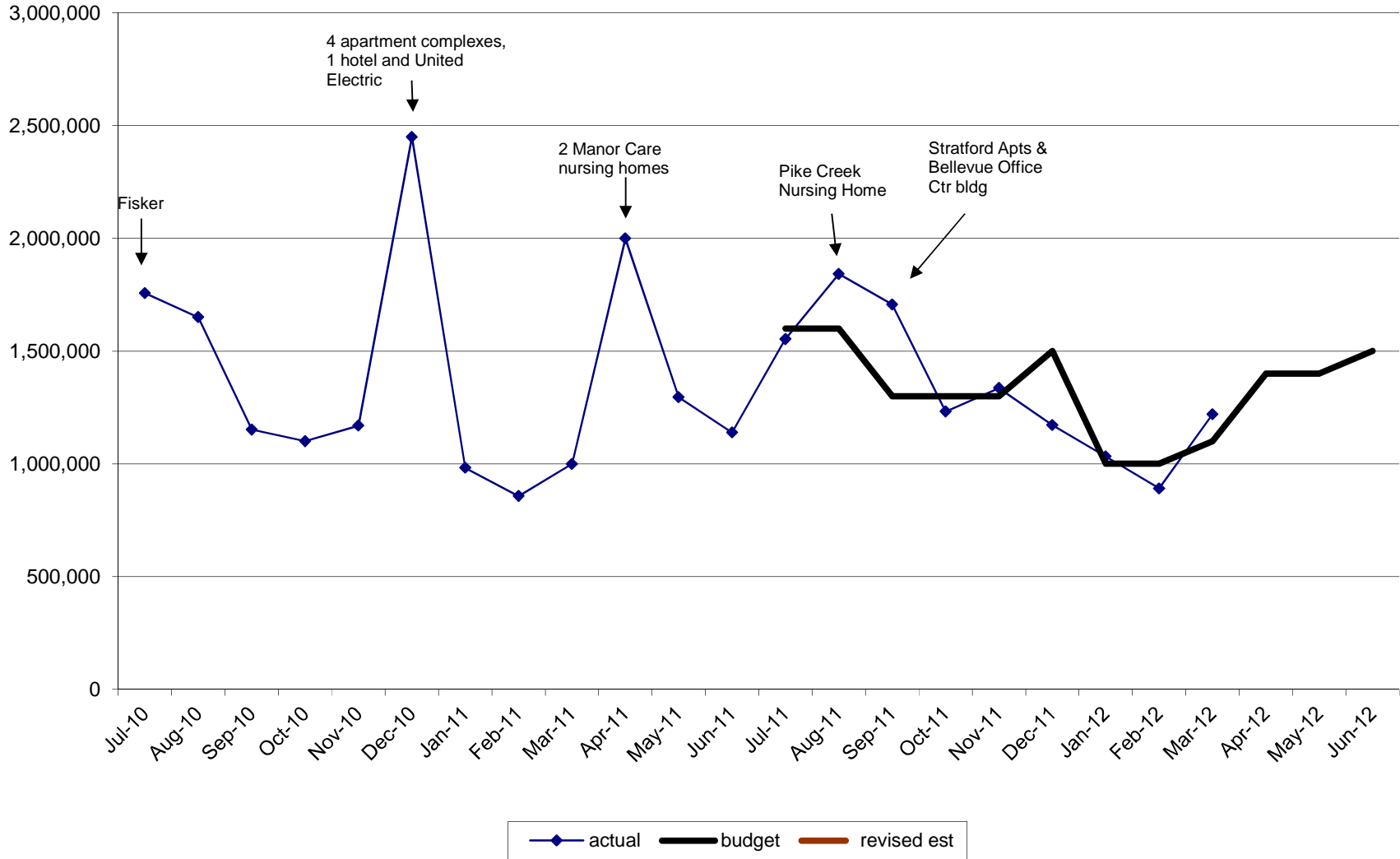


New Castle County FY 2012 Revenue

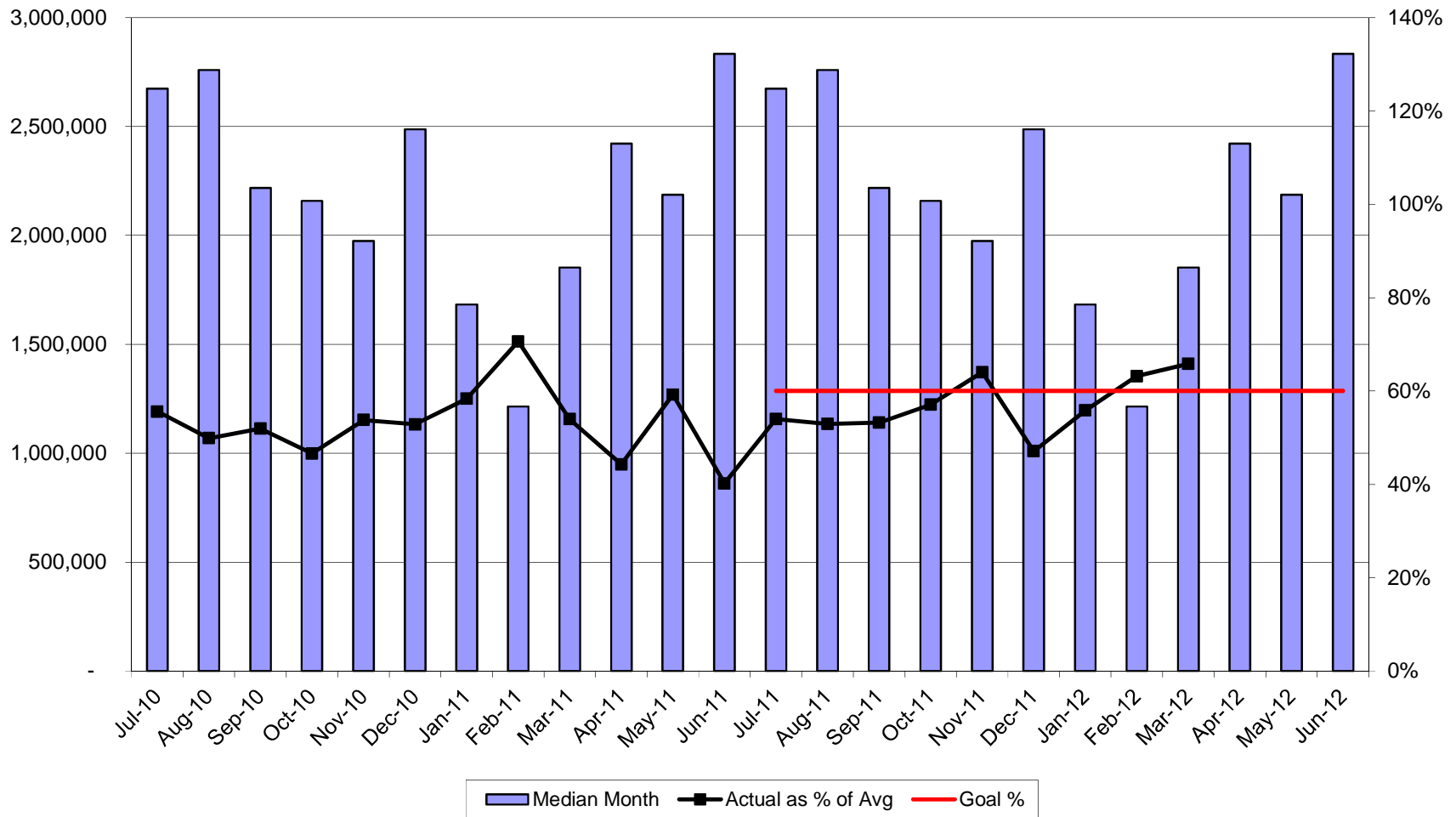
As of March 31, 2012

Submitted by the Office of Finance
April 24, 2012

RTT Revenue (Budget Estimate - \$16.0 million)



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



RTT Summary thru 3/31

	<u>FY 2011</u>	<u>FY 2012</u>	<u>Difference</u>	
Overall Transactions	2,739	3,183	444	16.21%
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Exemptions - Half RTT	759	1,043	284	37.42%
Transactions under \$500,000 – Full RTT *	1,769	1,982	213	12.04%
Transactions between \$500-\$1M – Full RTT	125	111	-14	-11.20%
Transactions between \$1M-\$5M – Full RTT	43	43	0	0.00%
Transactions over \$5M – Full RTT	12	6	-6	-50.00%
 * Average Value	 \$239,898	 \$225,463		 -6.0%

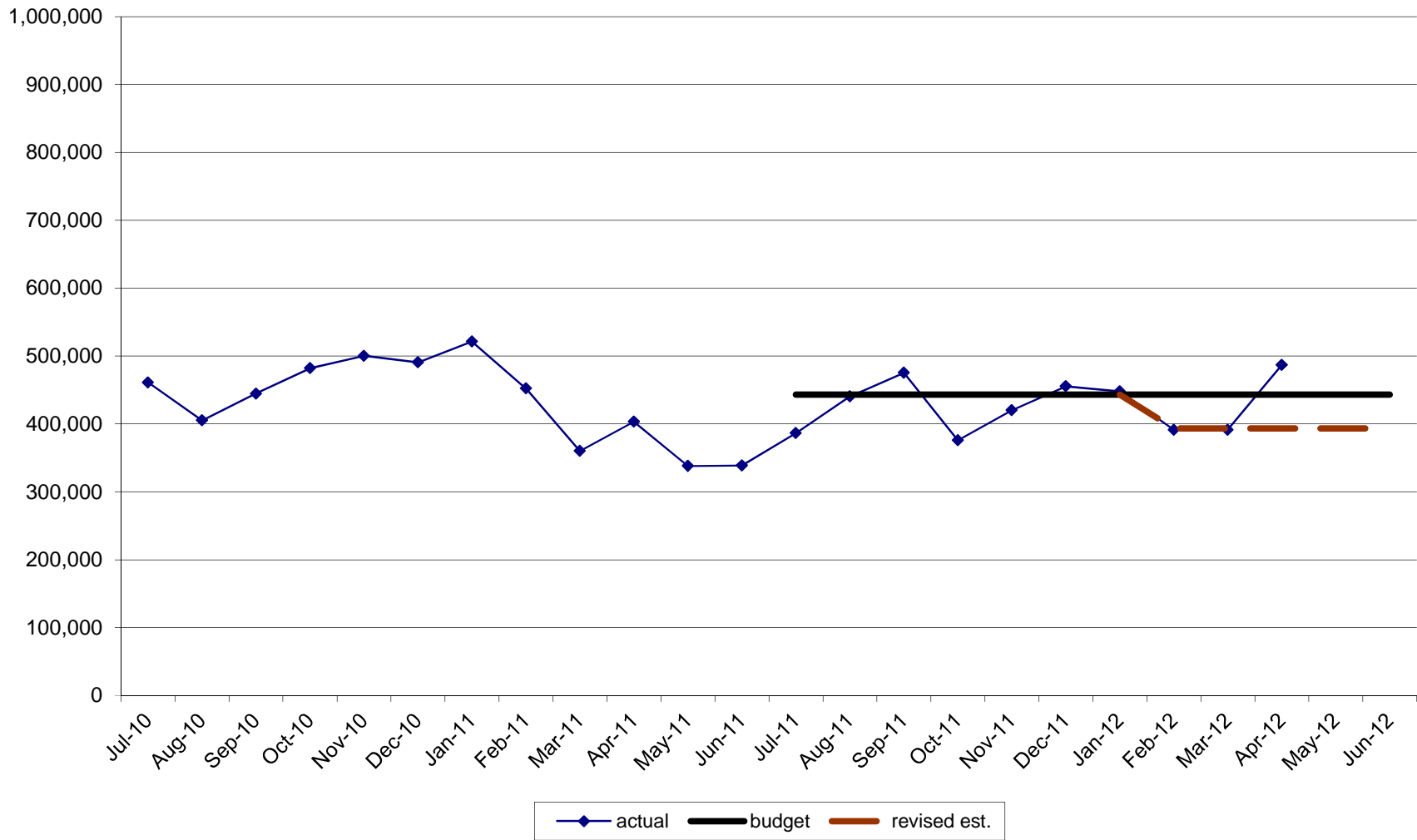
Over \$5 Million Transactions RTT Received by NCC

FY 2011		FY 2012	
Thru 12/31/10	\$1,677,000	Thru 12/31/11	\$1,014,000
Manor Care	926,000	Waterview Apts	92,000
		Little Falls Center	123,000
		Linens of the Week	75,000
Thru 6/30/11	\$2,603,000	Thru 4/20/12	\$1,304,000

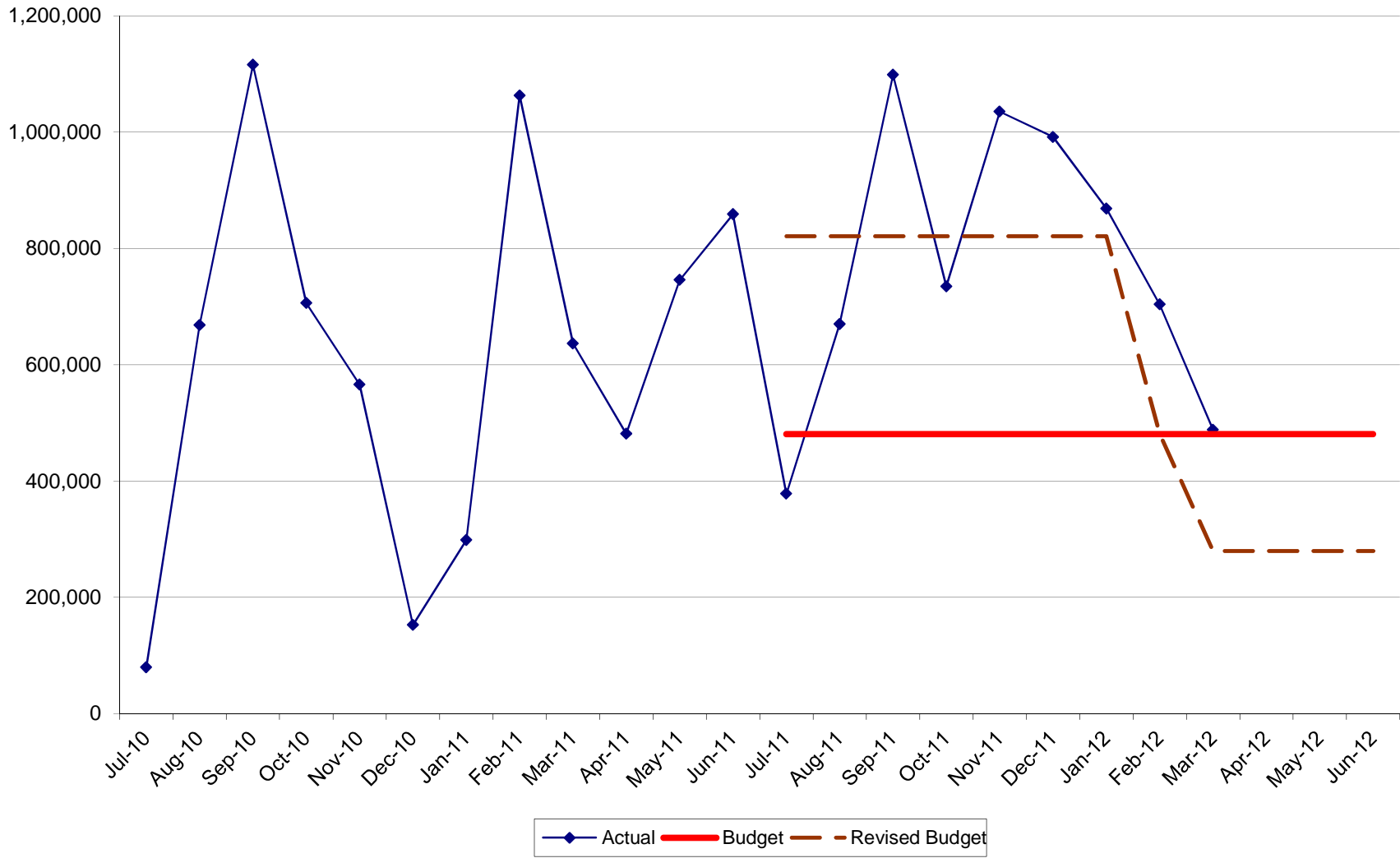
FY 2012 Service Charges and Fees

	Budget	As of 3/31/12	% of Budget
Sheriff Commissions	\$4.4	\$6.1	139%
Sheriff Fees	\$1.4	\$0.7	50%
Deeds & Instruments	\$5.3	\$3.7	71%
Deeds Corp. Filing Fee	\$1.0	\$0.7	71%
Subdivision Review	\$1.4	\$0.5	38%
911 Reporting Fees	\$1.1	\$0.7	68%

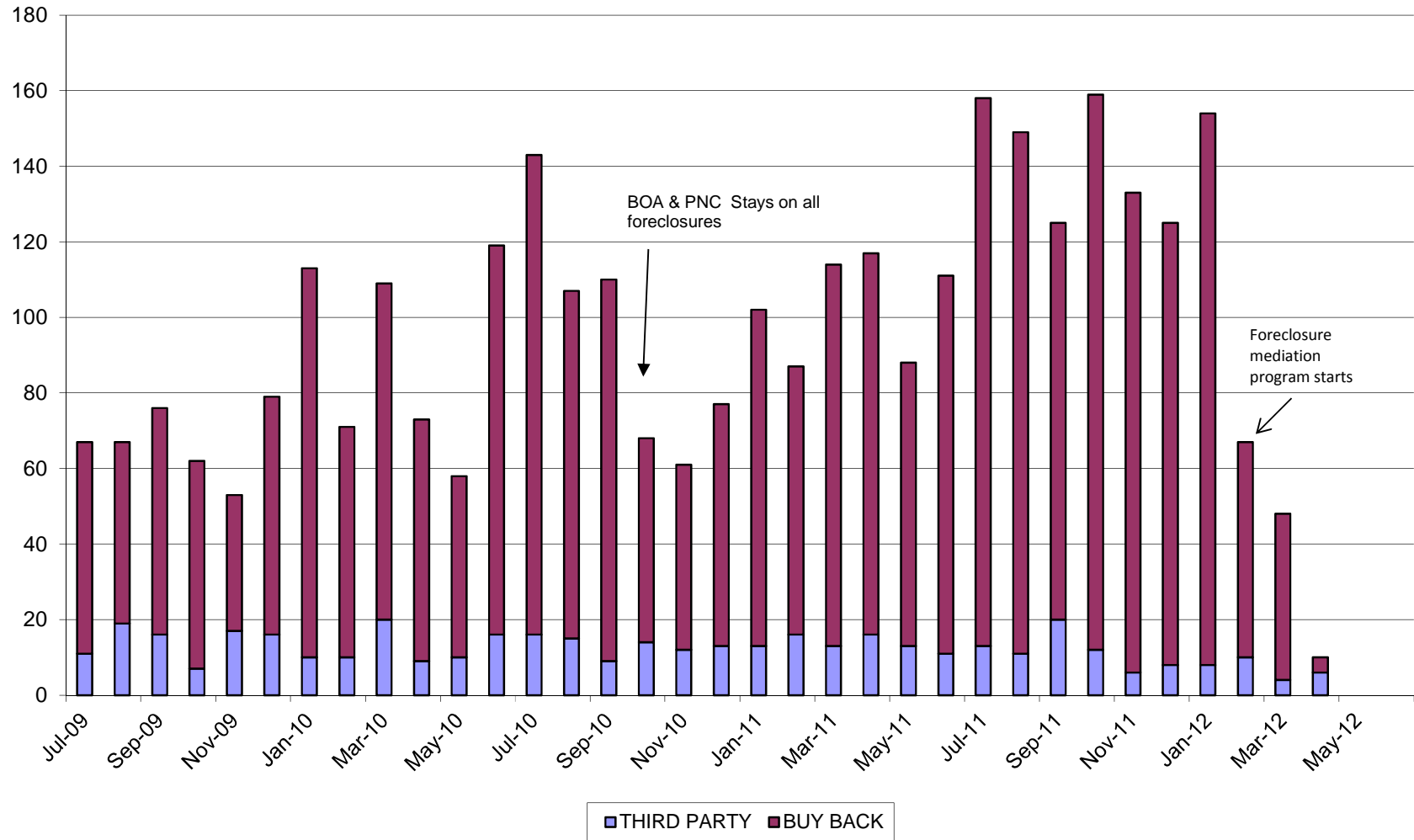
Recorder of Deeds Revenue No Corporation Fees



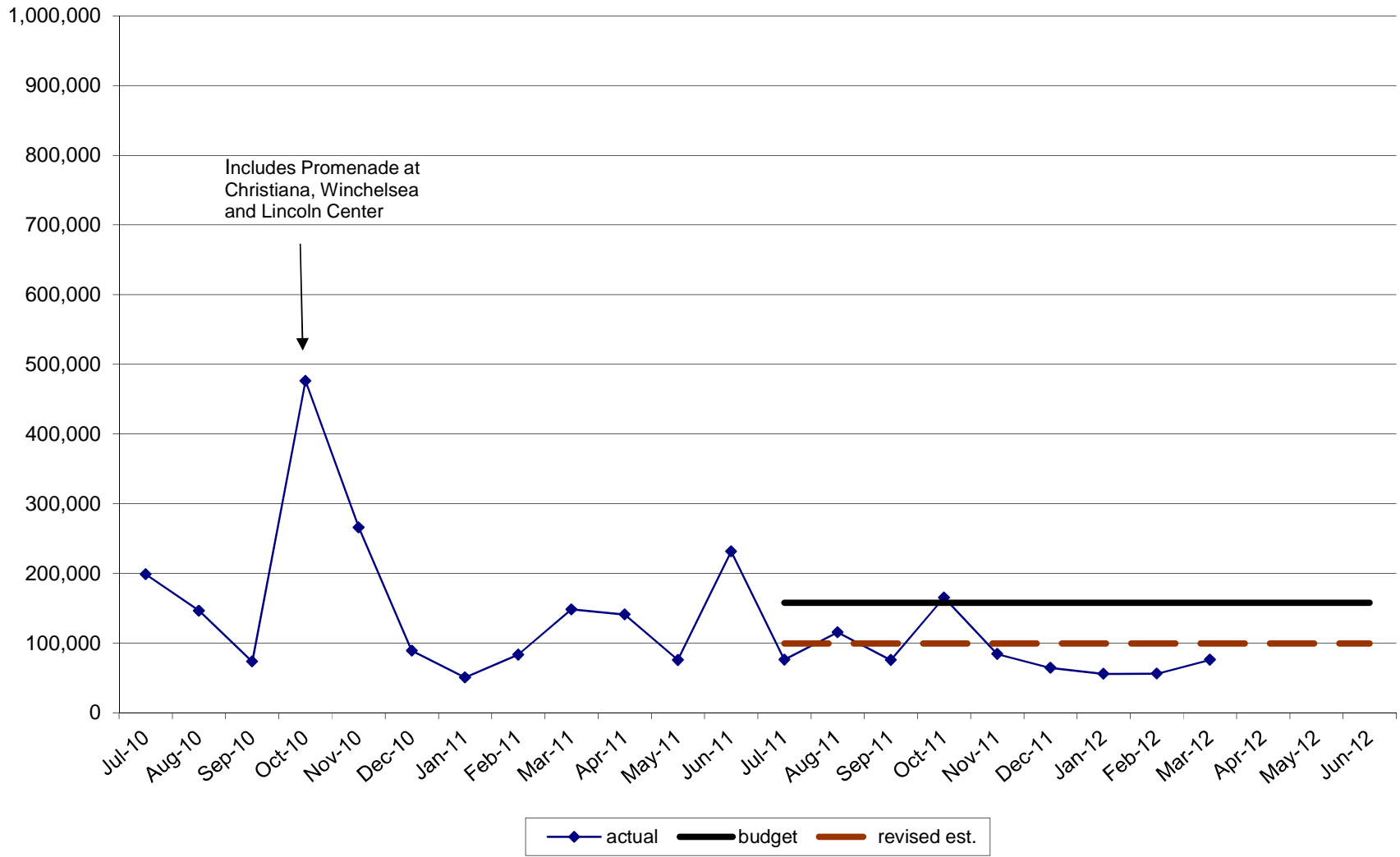
Sheriff Revenue Actual



Number of Sheriff Sales FY 2010 to FY 2012



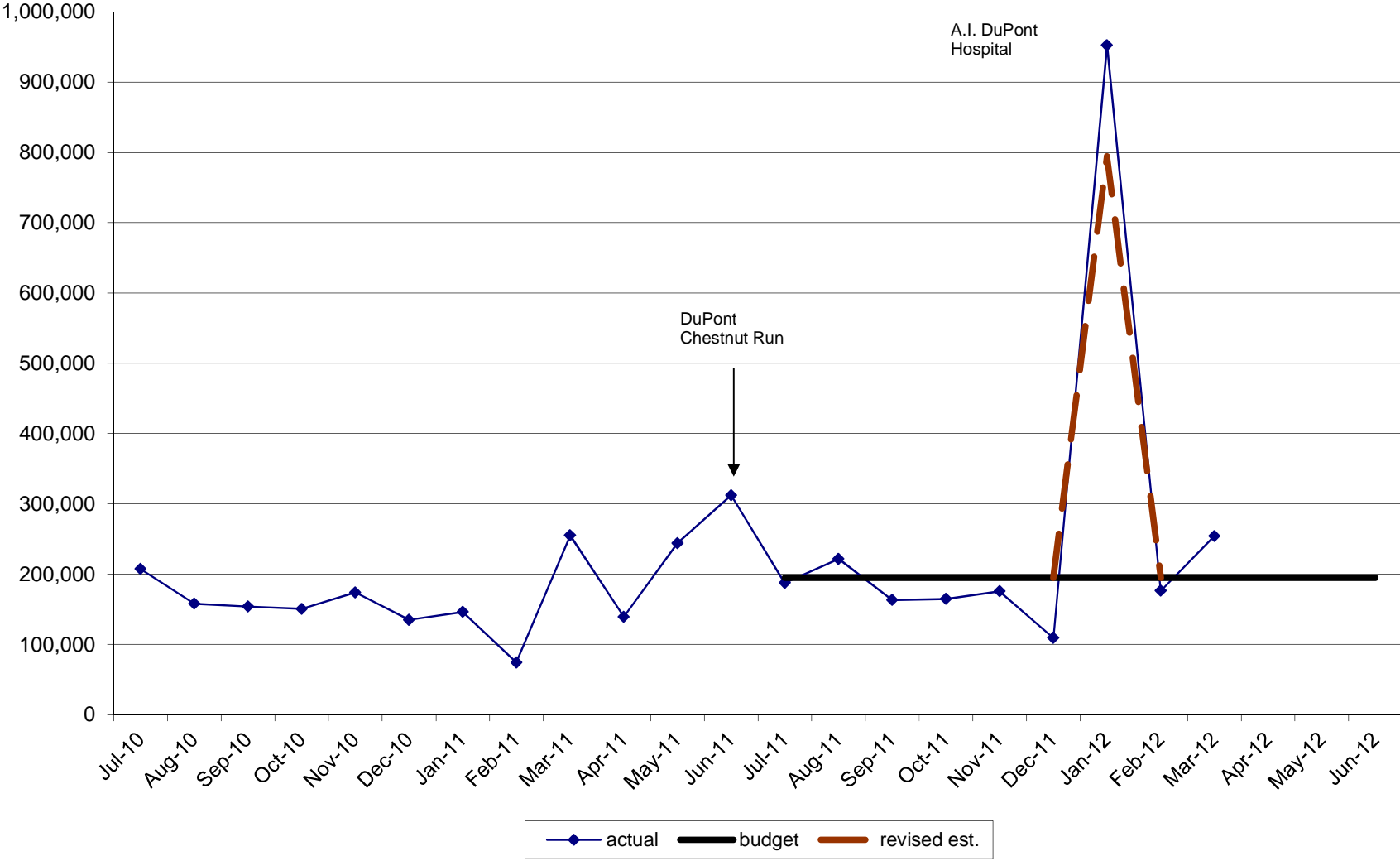
Subdivision & Zoning Review Revenue



Large Subdivision Review Projects

FY 2011		FY 2012		
Lincoln Center	\$ 161,000	Huber's Crossing	\$ 29,000	
Winchelsea	107,000	A I DuPont Hospital	122,000	
Preserve at Robinson Farm	100,000			
Promenade at Christiana	94,000			
Silver Maple Farm	65,000			
Market Place at Christiana	65,000			
Thru 6/30/11		\$ 592,000	Thru 3/31/12	
			\$ 131,000	

Building Permit Revenue



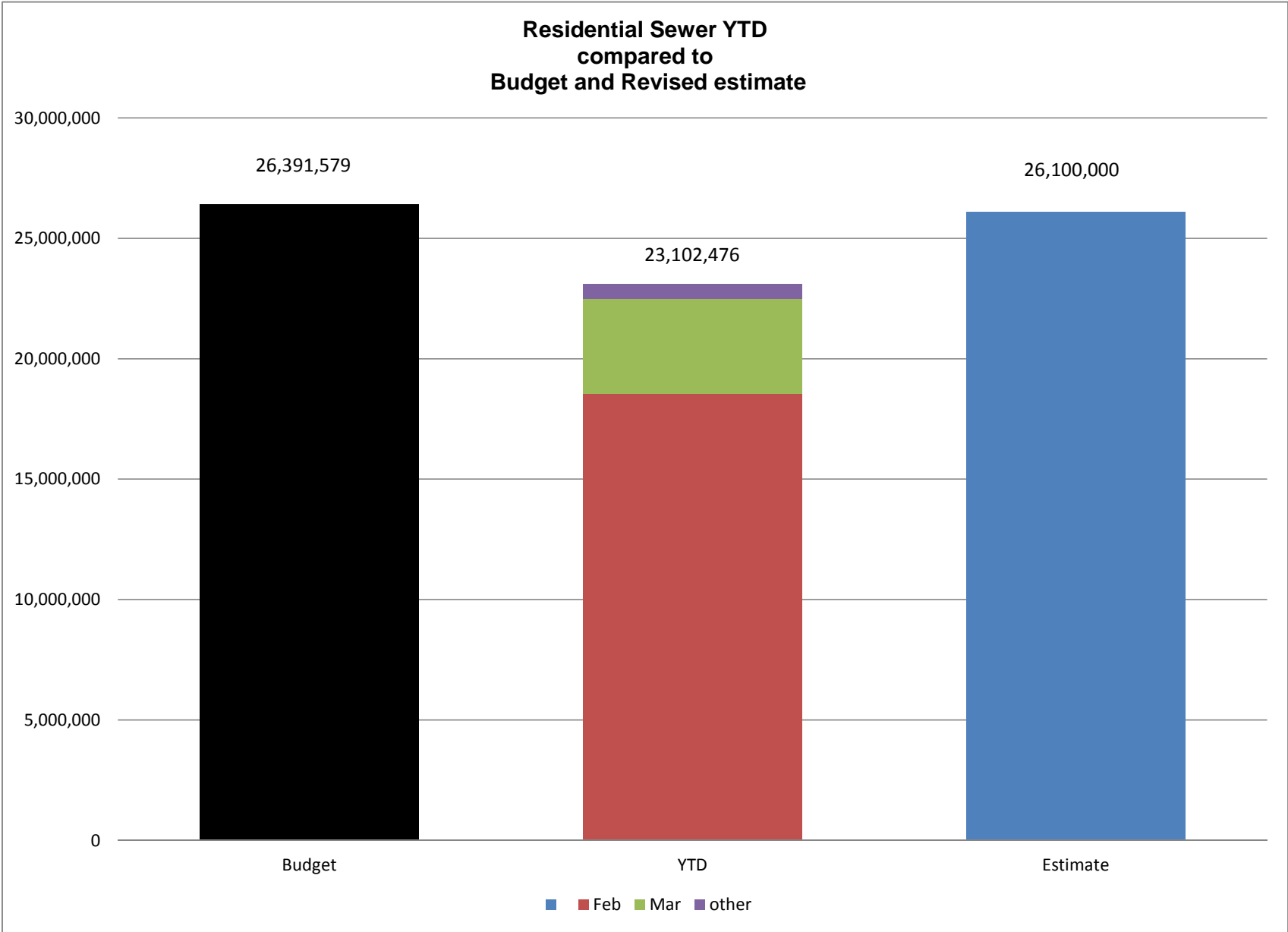
New Construction Permits FY 2011 and FY 2012



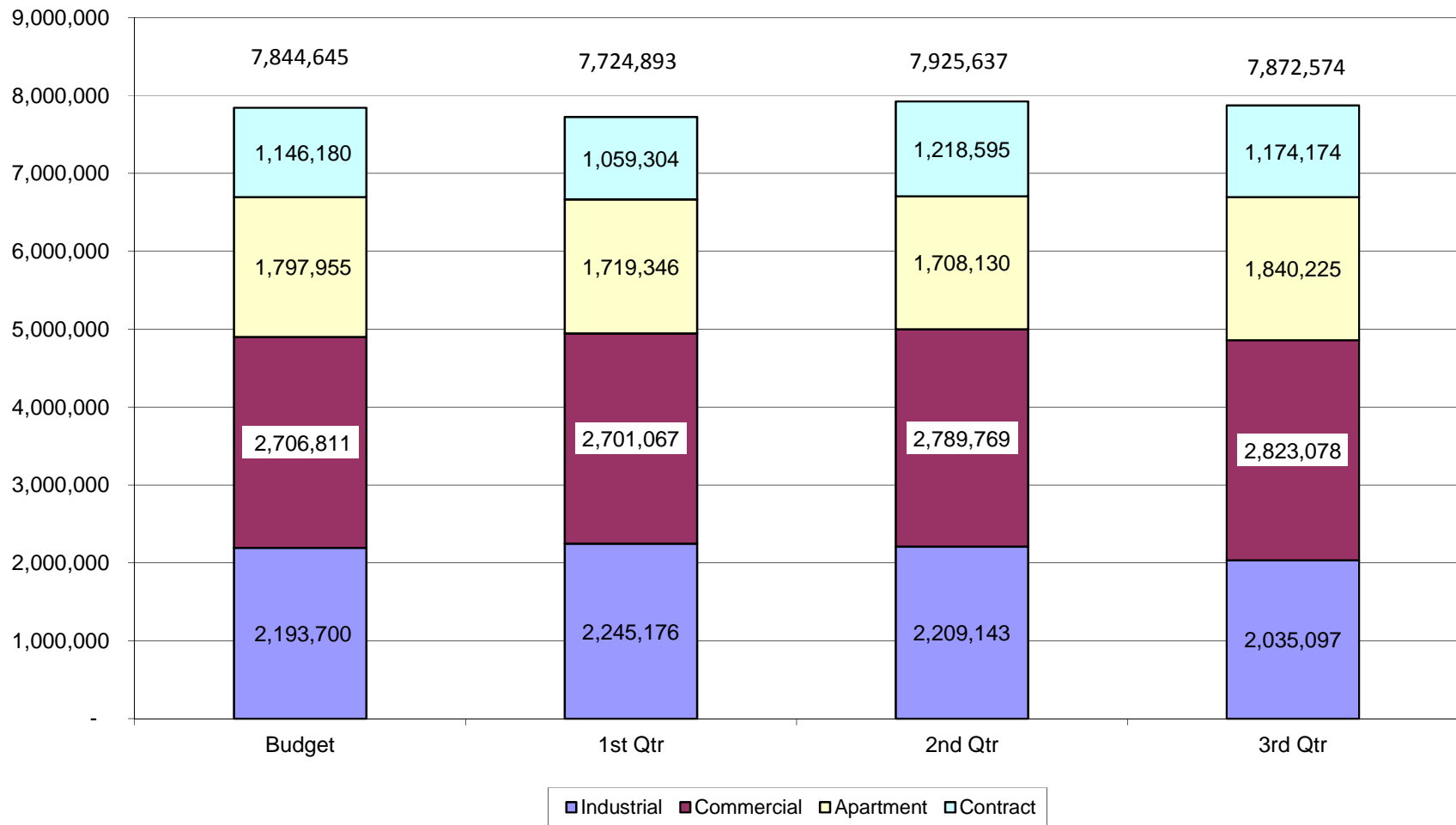
	FY 2011			FY 2012		
	Commercial	Residential		Commercial	Residential	
			#			#
			#			#
			#			#
July	8	45	0	9	45	1
August	5	39	0	3	33	0
Sept	7	58	0	3	30	0
October	10	40	0	5	42	0
November	5	33	0	5	37	1
December	8	32	0	6	34	0
January	3	36	0	3	36	1
February	6	27	0	18	40	0
March	6	28	0	9	59	3
April	5	56	0		0	
May	4	61	0		0	
June	10	54	0		0	
Totals	77	509	0	61	356	6
			333			221
			176			129
				FY 11 Jul-Mar	58	338
					0	0
					225	113

Major Commercial Building Permits

FY 2011			FY 2012		
DuPont Chestnut Run	\$	115,000	Governor's Square	\$	33,000
DuPont Chestnut Run parking		28,000	Beck's Woods Plaza		25,000
Odessa Elementary School		66,000	A.I. DuPont Hospital		633,000
DE City Refinery, Wall enclosure & Coke Barn		51,000	Silverside Cadia Rehab		77,000
Summit Aviation		22,000	Armed Svc Reserve Center		68,000
Rockford Center Addition		22,000	Continental Exec Center		58,000
Word of Life Church		21,000			
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Thru 6/30/11	\$	325,000	Thru 3/31/12	\$	894,000



**FY 2012 Non Residential Sewer
First Three Quarters
Budget Vs. Actual**



General Fund

As of 3/31/12

	<u>Budget</u>	<u>Projected</u>	<u>Variance</u>	
Expenditures	\$163.8	\$162.5	\$1.3	99% Expended
Revenues/Transfers	\$163.8	\$163.2	(\$0.6)	
Net Change		\$0.7		
Available Cash Balance 7/1/11		\$52.8		
FY 2012 Net Activity		\$0.7		
Available Cash Balance 7/1/12		\$53.5		*

* Excludes Rainy Day Reserve

Sewer Fund

As of 3/31/12

	<u>Budget</u>	<u>Projected</u>	<u>Variance</u>	
Expenditures	\$69.1	\$67.6	\$1.5	98% Expended
Revenues/Transfers	\$69.1	\$68.0	(\$1.1)	
Net Change		\$0.4		

Available Cash Balance 7/1/11	\$13.2
FY 2012 Net Activity	\$0.4
Available Cash Balance 7/1/12	\$13.6 *

* Excludes Rainy Day Reserve

General Fund Cash Flow Projections
March-FY 2012
Projected Budget 2013-2017

General Fund (in millions)	2012	2013	2014	2015	2016	2017	Comments
Available Financial Reserves, beginning of period	52.8	53.5	53.5	45.9	34.8	22.1	
Revenues							
Property Tax Revenue	108.2	108.7	109.5	110.3	111.2	112.0	minimum growth
Transfer Tax Revenue	16.0	16.2	17.0	17.9	18.8	19.8	90% cap- 5% growth
RTT-Debt Service	1.7	1.7	0.0	0.0	0.0	0.0	
Other Revenues/Transfers	37.3	40.0	40.8	41.6	42.4	43.3	2.0% Growth in 13-17
Total Revenue	163.2	166.6	167.3	169.8	172.4	175.1	
			0.7	2.5	2.6	2.7	\$ Growth
Expenditures							
Personnel Costs	119.5	121.6	130.0	135.2	140.6	146.2	4.0% Annual Growth
Non-Personnel Costs	21.1	21.9	22.6	23.2	23.9	24.6	3.0% Annual Growth
Debt Service	21.9	23.1	22.4	22.4	20.6	19.4	2014/2016 \$12.5M Bond Issue
Total Expenditures	162.5	166.6	175.0	180.8	185.1	190.3	
			8.4	5.9	4.3	5.1	\$ Growth
Revenue over Exp./Transfers	0.7	0.0	(7.6)	(11.0)	(12.8)	(15.2)	\$46.6 million shortfall
% of Budget Shortfall		0.0%	4.4%	6.1%	6.9%	8.0%	from 2014 through 2017
Available Financial Reserves	53.5	53.5	45.9	34.8	22.1	6.9	

Sewer Fund Cash Flow Projections
March-FY 2012
Projected Budget 2013-2017

Sewer Fund (in millions)	2012	2013	2014	2015	2016	2017	Comments
Available Financial Reserves, beginning of period	13.2	13.6	11.9	5.8	(1.6)	(11.1)	
<i>Revenues</i>							
Sewer Charges Collection	60.7	61.0	61.5	61.9	62.4	62.9	minimum growth
Other Revenues/Transfers	7.3	8.3	8.4	8.5	8.6	8.6	minimum growth
Total Revenue	68.0	69.3	69.8	70.4	70.9	71.5	
			0.5	0.5	0.5	0.6	\$ Growth
<i>Expenditures</i>							
Total Personnel Costs	16.2	17.1	18.2	18.9	19.7	20.5	4.0% annual growth
Total Non-Personnel Costs	35.7	36.4	37.5	38.6	39.8	41.0	3.0% annual growth
Debt Service	15.7	17.5	20.2	20.3	21.0	20.8	2014(\$50)2016 \$25M Issues
Total Expenditures	67.6	71.0	75.9	77.8	80.5	82.2	
			4.9	2.0	2.6	1.8	\$ Growth
Revenue over Expenditures	0.4	(1.7)	(6.1)	(7.5)	(9.5)	(10.8)	\$35.6million shortfall 13-17
% of Budget Shortfall		2.4%	8.0%	9.6%	11.8%	13.1%	
Available Financial Reserves	13.6	11.9	5.8	(1.6)	(11.1)	(21.9)	