

# New Castle County FY 2011 Revenue

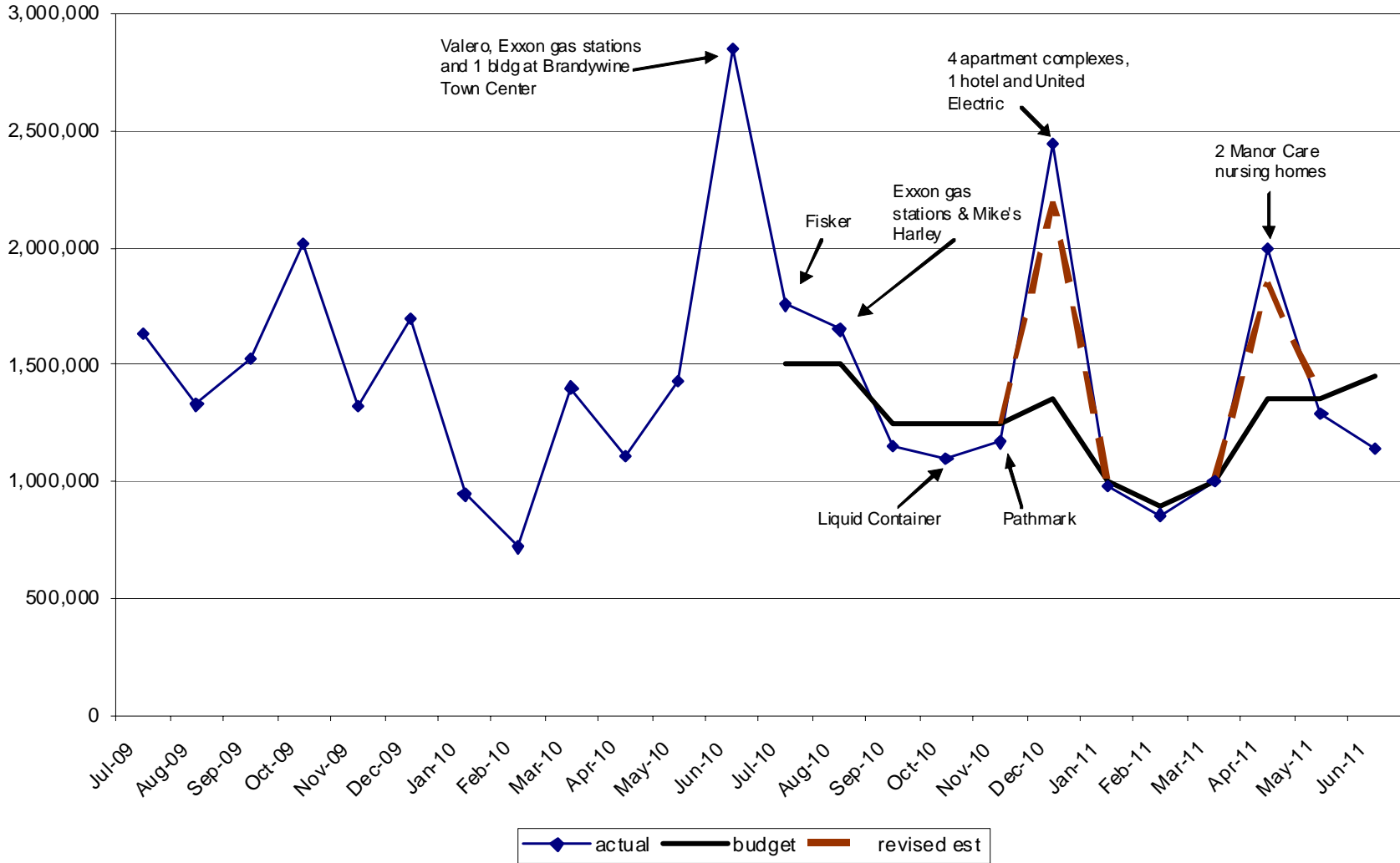
As of June 30, 2011

Submitted by the Office of Finance  
August 23, 2011

## FY 2011 Property Tax

Budgeted Amount (Initial Levy & Quarterly Adds)	\$106.8
Actual Property Tax Collected	106.0
Variance	<hr/> \$0.8
PBF Tax Abatement	\$0.4
Fisker Tax Abatement	0.1
Tax Exemption for former Chrysler Plant	0.2
Lower than expected Quarterly Adds	0.1
	<hr/> \$0.8

### RTT Revenue



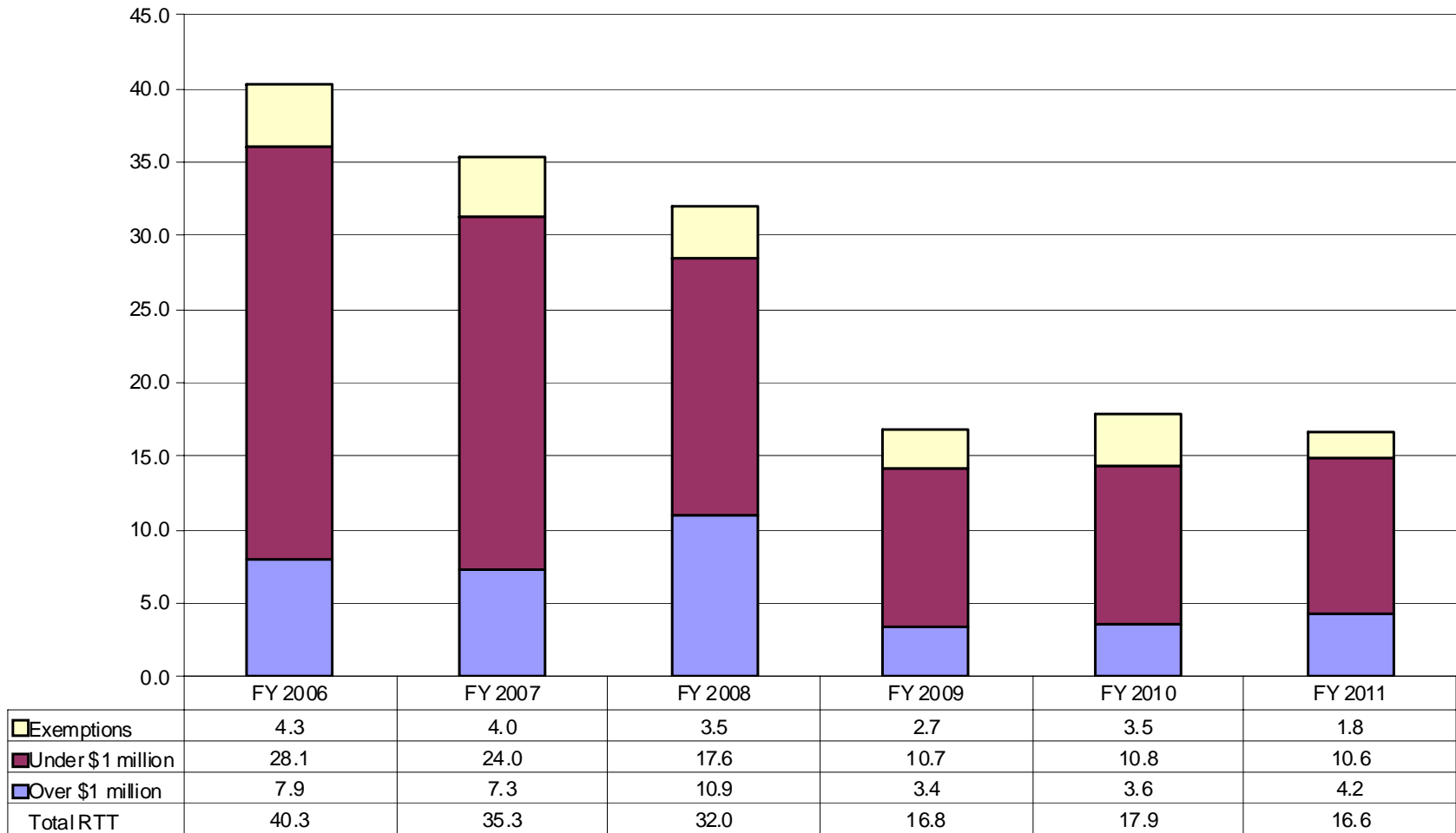
## FY 2011 RTT Summary

	FY 2010	FY 2011	Difference	
Overall Transactions	4,898	3,817	-1,081	-22.07%
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Exemptions - Half RTT	2,169	1,131	-1,038	-47.86%
Transactions under \$500,000 – Full RTT	2,470	2,411	-59	-2.39%
Transactions between \$500-\$1M – Full RTT	208	202	-6	-2.88%
Transactions between \$1M-\$5M – Full RTT	42	59	17	40.48%
Transactions over \$5M – Full RTT	9	14	5	55.56%

# Over \$5 Million Transactions RTT Received by NCC

Fisker	\$270,000	Airport Rd Hotel	225,000
Exxon Gas Stations	153,000	Woodacres Apartments	370,100
Mike's Harley	120,000	Naaman's Village Apts	262,500
Liquid Container	93,000	Longview Apts	105,800
Pathmark	107,500	Woodlea Apts	90,000
United Electric	80,700	Manor Care Nursing Homes	926,900
Year to Date		\$2,794,500	

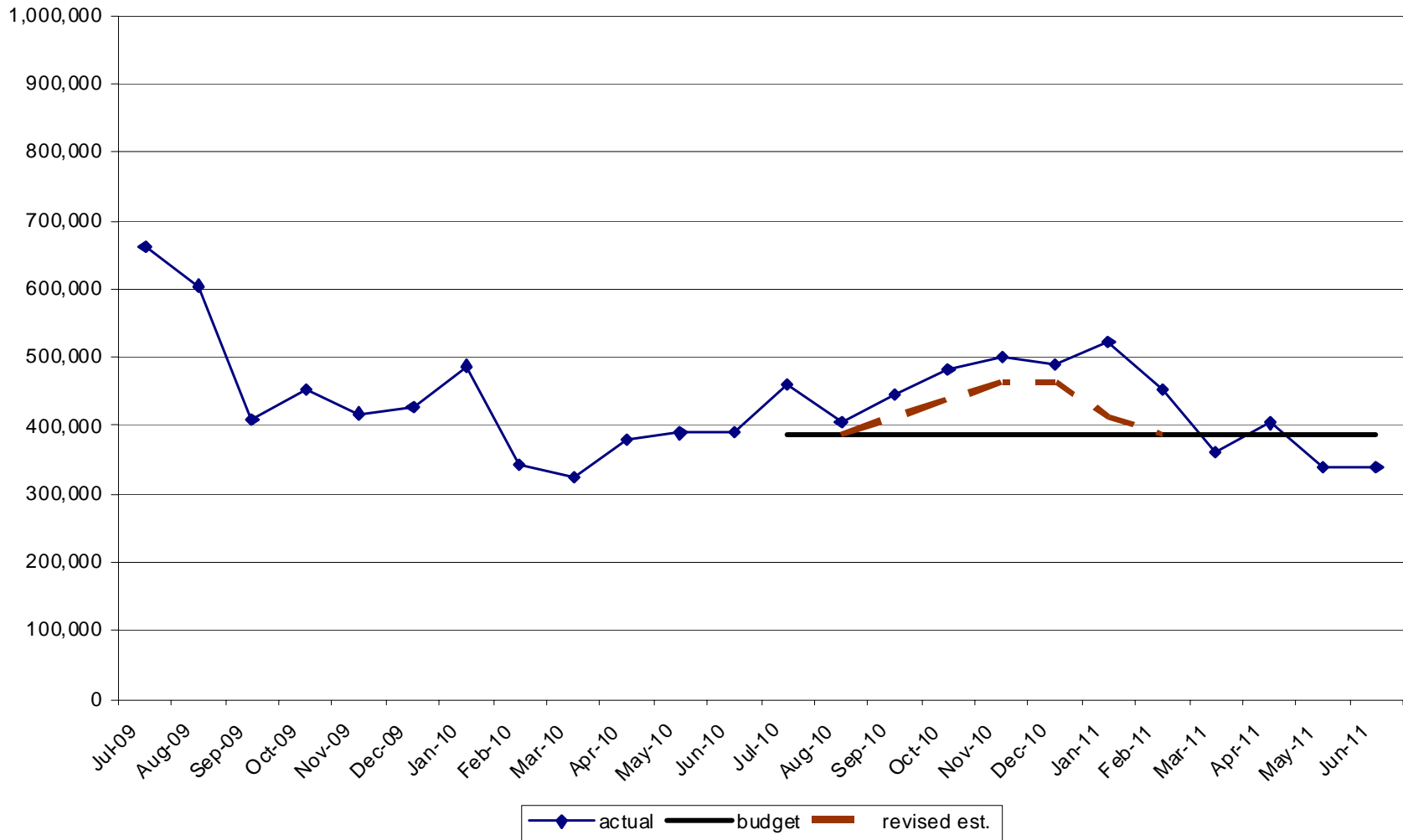
## New Castle County Real Estate Transfer Tax



# FY 2011 Service Charges and Fees

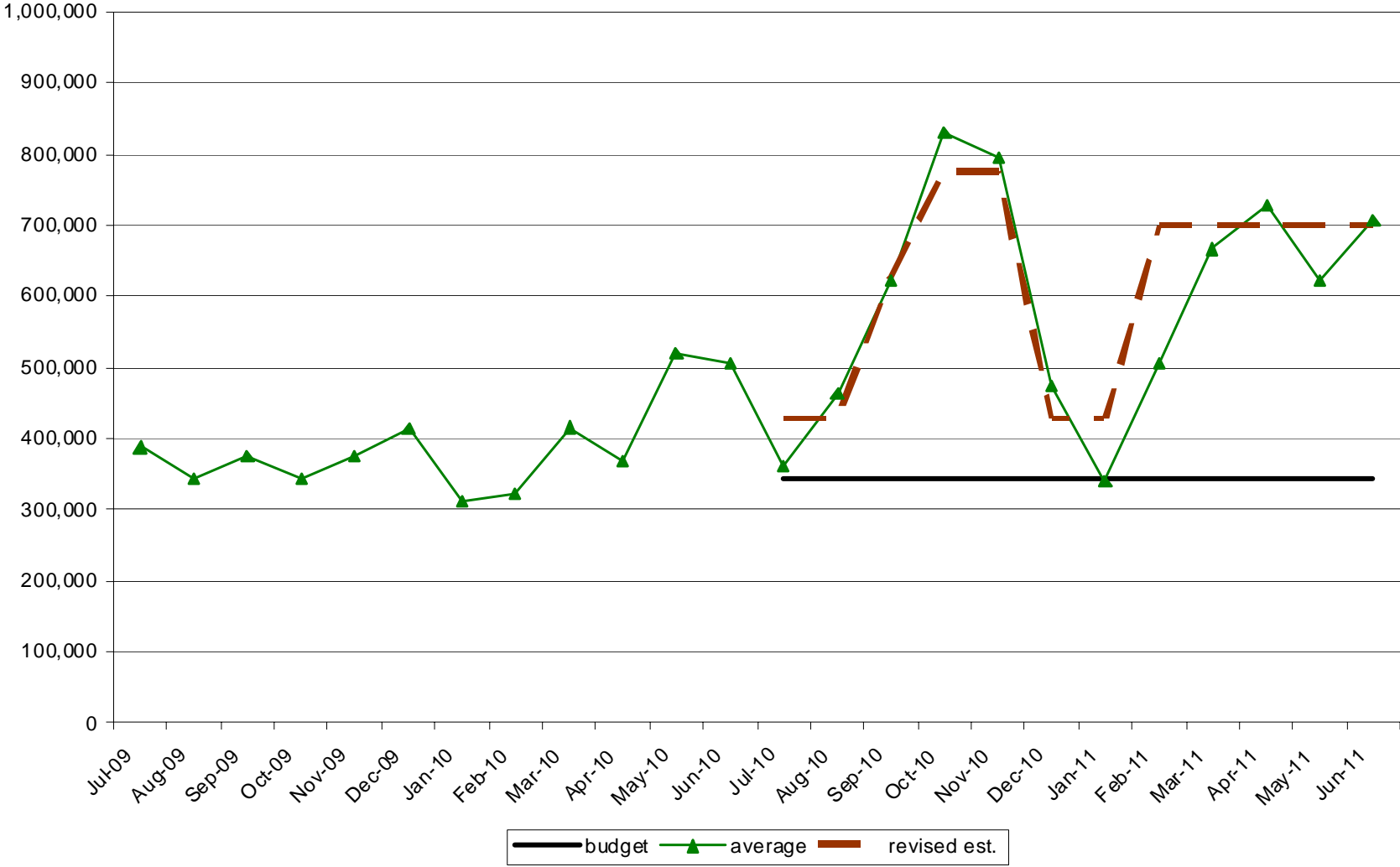
	Budget	Actual	Variance
Sheriff Commissions	\$3.5	\$6.3	\$2.8
Sheriff Fees	\$0.5	\$0.9	\$0.4
Deeds & Instruments	\$4.9	\$5.1	\$0.2
Deeds Corp. Filing Fee	\$0.9	\$1.1	\$0.2
Subdivision Review	\$1.2	\$1.6	\$0.4
911 Reporting Fees	\$1.1	\$1.4	\$0.3

## Recorder of Deeds Revenue No Corporation Fees

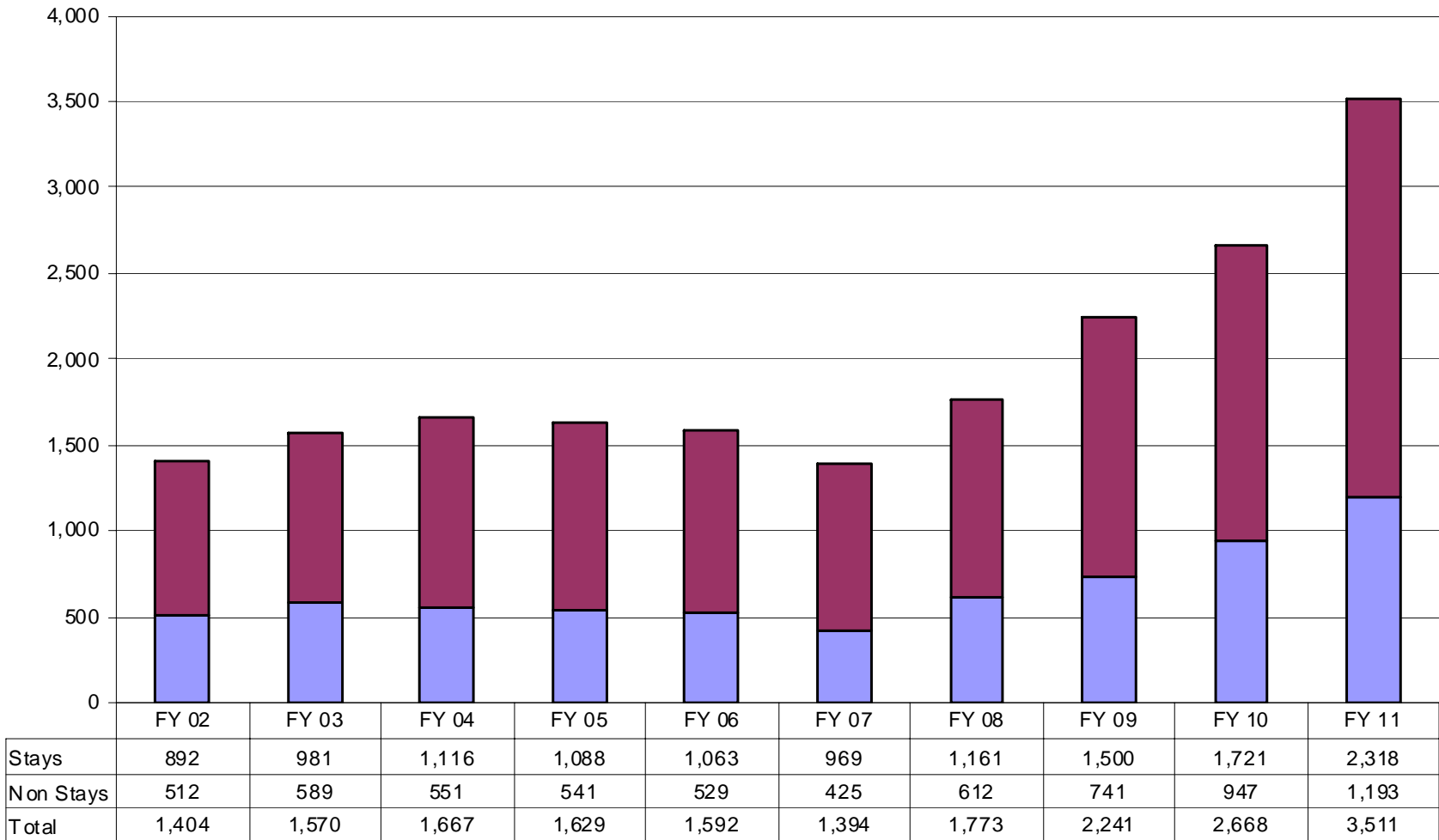




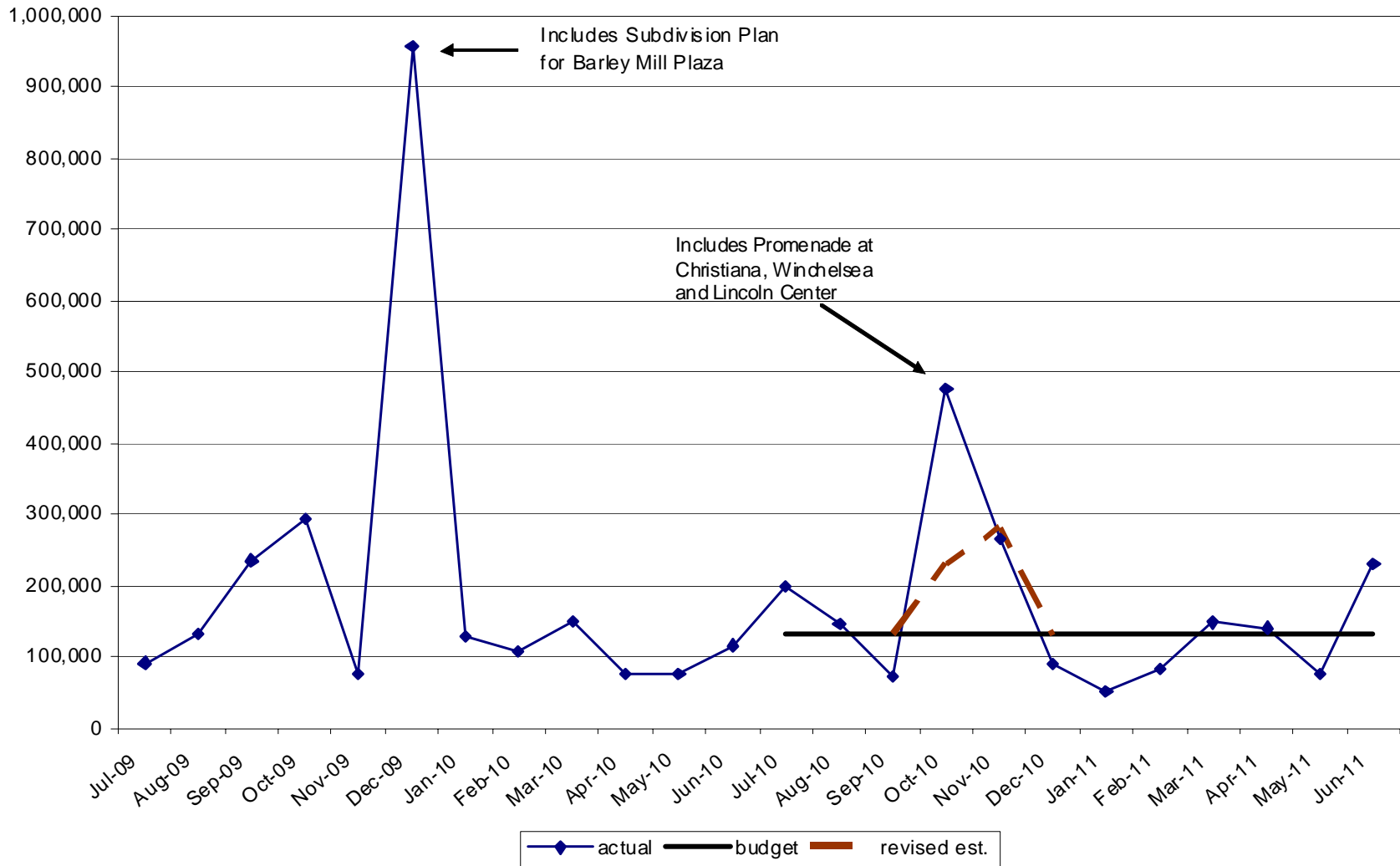
### Sheriff Revenue



**Sheriff Sales  
(Non Stays and Stays)**



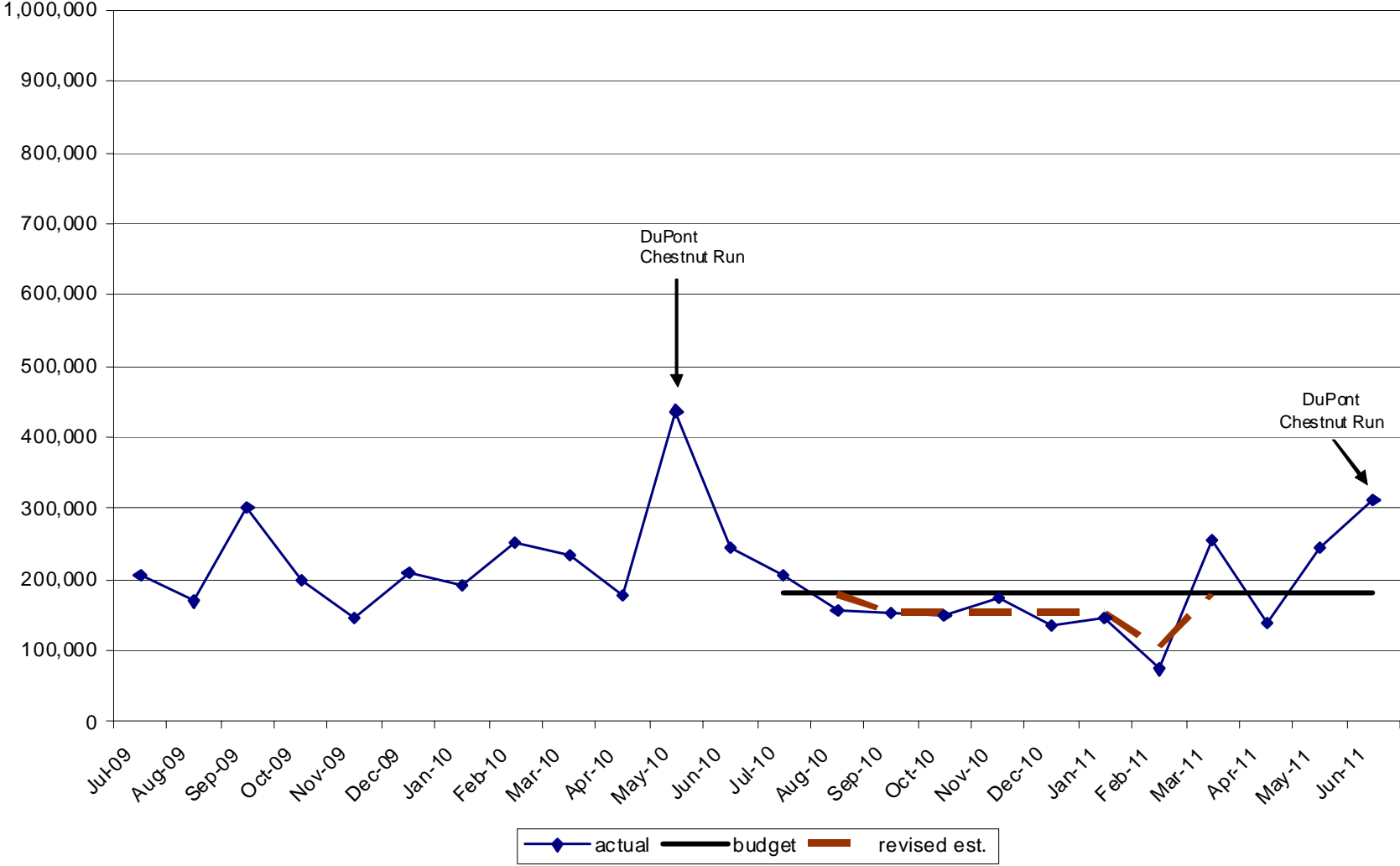
### Subdivision & Zoning Review Revenue



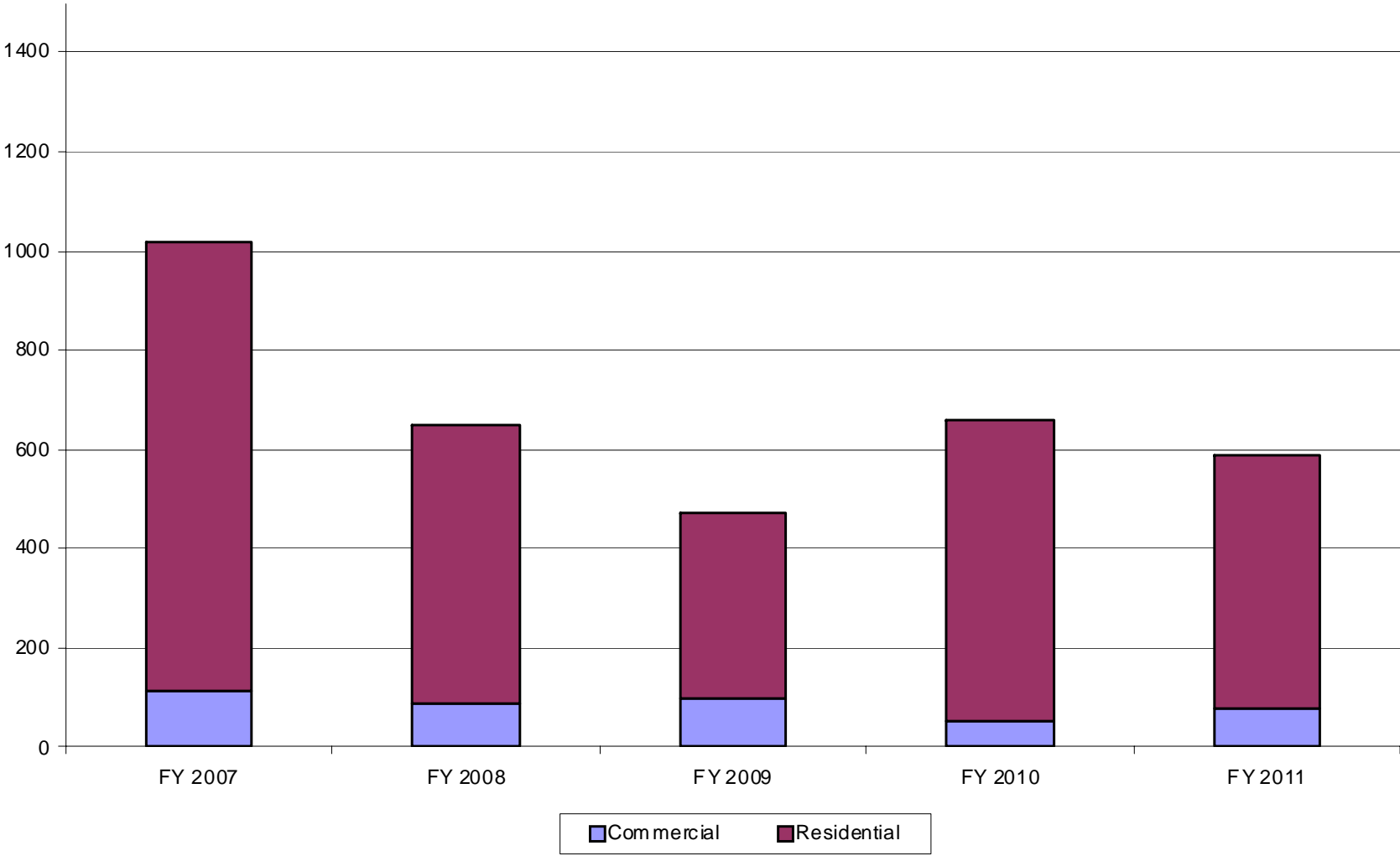
# Large Subdivision Review Projects

Lincoln Center	\$161,000
Winchelsea	107,000
Preserve at Robinson Farm	100,000
Promenade at Christiana	94,000
Silver Maple Farm	65,000
Market Place at Christiana	65,000
	<hr/>
	\$592,000

### Building Permit Revenue



**Number of Building Permits  
New Construction Only**



# New Construction Permits FY 2010 and FY 2011

FY 2010					
	Commercial	Residential	Multi Residential	Single Family	Townhouse

FY 2011					
	Commercial	Residential	Multi Residential	Single Family	Townhouse

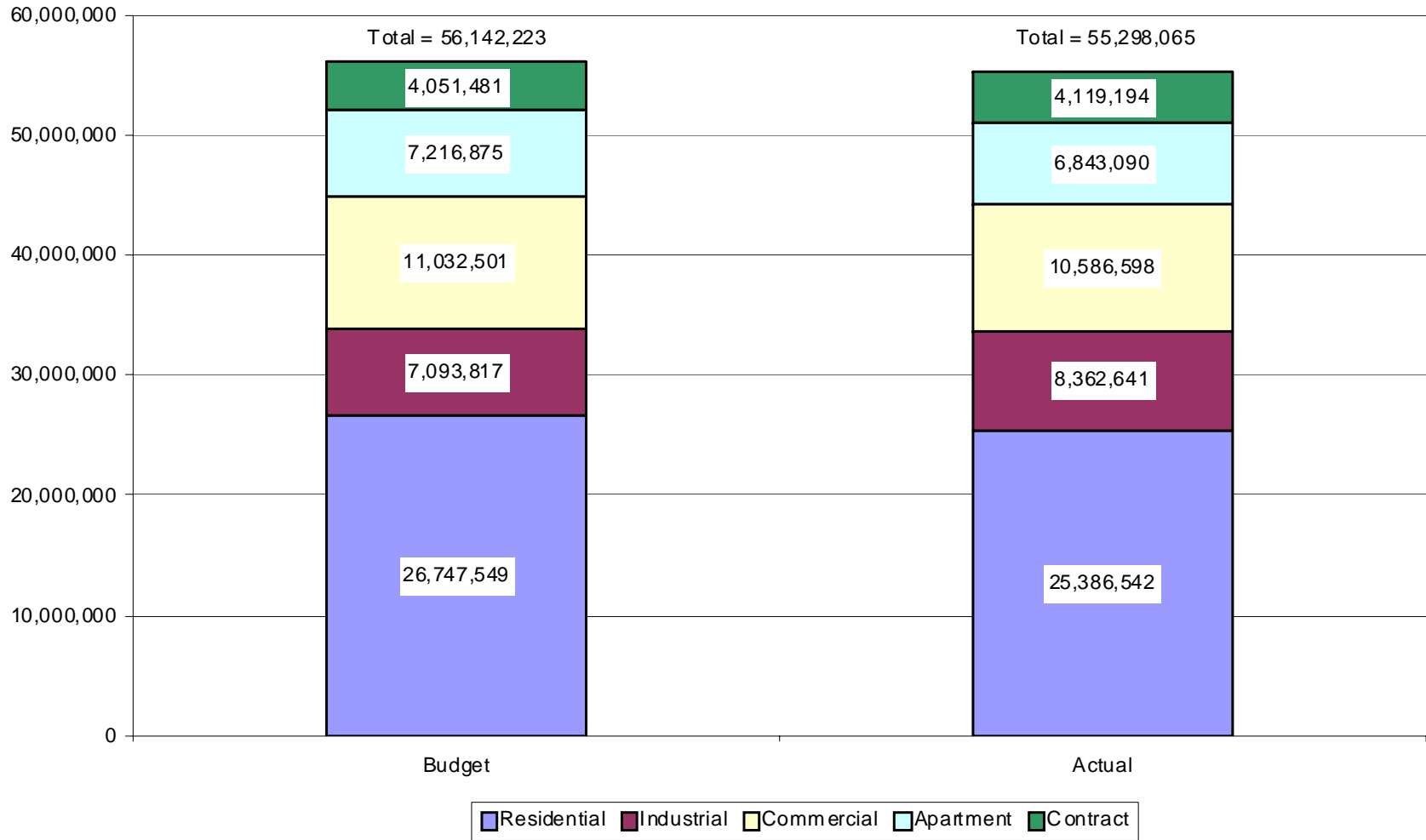
	FY 2010					FY 2011				
	Commercial	Residential	Multi Residential	Single Family	Townhouse	Commercial	Residential	Multi Residential	Single Family	Townhouse
	#	#	#	#	#	#	#	#	#	#
<b>July</b>	5	49	1	37	11	8	45	0	29	16
<b>August</b>	9	46	0	34	12	5	39	0	26	13
<b>Sept</b>	2	36	0	36	0	7	58	0	34	24
<b>October</b>	5	66	0	18	48	10	40	0	30	10
<b>November</b>	5	29	0	18	11	5	33	0	18	15
<b>December</b>	3	47	0	31	16	8	32	0	22	10
<b>January</b>	2	43	0	18	25	3	36	0	25	11
<b>February</b>	4	51	0	30	21	6	27	0	18	9
<b>March</b>	4	67	0	42	25	6	28	0	23	5
<b>April</b>	3	39	0	28	11	5	56	0	41	15
<b>May</b>	7	63	0	39	24	4	61	0	30	31
<b>June</b>	5	70	0	45	25	10	54	0	37	17
<b>Totals</b>	54	606	1	376	229	77	509	0	333	176

## Major Commercial Building Permits

<b>FY 2010</b>		<b>FY 2011</b>	
DuPont Chestnut Run	\$ 154,000	DuPont Chestnut Run	\$ 115,000
Christiana School for Deaf	79,000	DuPont Chestnut Run parking	28,000
Target	71,000	Odessa Elementary School	66,000
Lexington Green	61,000	DE City Refinery, Wall enclosure & Coke Barn	51,000
Nordstrom	60,000	Summit Aviation	22,000
Elsmere Shopping Center/BJs	44,000	Rockford Center Addition	22,000
St. Andrew's Field House	39,000	Word of Life Church	21,000
Cedar Lane Elem #1, 2 and 3	36,000		
Christiana Mall (Forever XXI, Urban Outfitters, Anthropologie)	34,000		
	\$ 578,000		\$ 325,000



### FY 2011 Sewer Charges Budget Vs Actual



# General Fund FY 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Expenditures	\$167.3	\$162.3	\$5.0	Salaries, Util.& Cont.
Revenues	\$162.8	\$167.1	\$4.3	Sheriff Fees and RTT
Transfers		\$3.5		Capital & Grant
Net Income		\$1.3		
RTT Excess Transfer		-\$1.4		Legislated Transfer
Rainy Day Transfer		-\$0.6		Legislated Transfer
Total Net Activity		-\$0.7		
Available Cash Balance 7/1/10		\$50.0		
FY 2011 Net Activity		-\$0.7		
Available Cash Balance 7/1/11		\$49.3	*	

\* Excludes Rainy Day Reserve

# Sewer Fund FY 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Expenditures	\$66.4	\$63.8	\$2.6	Salaries, Utilities, Contractual
Revenues	\$66.0	\$66.3	\$0.3	NVF Delinquent
Net Income		\$2.5		
 Rainy Day Transfer		-\$0.7		 Legislated Transfer
Total Net Activity		\$1.8		
 Available Cash Balance 7/1/10		\$13.7		
FY 2011 Net Activity		\$1.8		
Available Cash Balance 7/1/11		\$15.5	*	

\* Excludes Rainy Day Reserve

**General Fund Cash Flow Projections**

**June 2011**

**FY 2011 - FY 2017**

**Projections Based on FY 2012 Budget**

<b>General Fund (in millions)</b>	<b>2011</b>	<b>2012</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>	50.0	49.3	49.3	43.7	36.0	25.0	12.7	
<i>Revenues</i>								
Total Property Tax Revenue	110.0	108.5	109.6	110.7	111.8	112.9	114.0	<b>1.0% Annual Growth</b>
Total Transfer Tax Revenue	16.6	16.0	16.8	17.6	18.5	19.4	20.4	<b>90% cap- 5% growth</b>
RTT-Debt Service	-	1.7	-	-	-	-	-	
Total Other Revenues	36.6	37.8	38.6	39.3	40.1	40.9	41.7	<b>2.0% Growth in 13-17</b>
<b>Total Revenue</b>	<b>167.1</b>	<b>164.0</b>	<b>164.9</b>	<b>167.6</b>	<b>170.4</b>	<b>173.3</b>	<b>176.2</b>	
			<b>0.9</b>	<b>2.7</b>	<b>2.8</b>	<b>2.8</b>	<b>2.9</b>	<b>\$ Growth</b>
<i>Expenditures</i>								
Personnel Costs (A)	121.2	120.4	125.2	130.2	135.4	140.9	146.5	<b>4.0% Annual Growth</b>
Non-Personnel Costs	18.4	21.6	22.2	22.9	23.6	24.3	25.0	<b>3.0% Annual Growth</b>
<i>Debt Service</i>	22.7	22.0	23.1	22.2	22.4	20.4	19.2	<b>2014/2016 \$12.5M Bond Issue</b>
Transfers	5.5	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>167.8</b>	<b>164.0</b>	<b>170.6</b>	<b>175.3</b>	<b>181.4</b>	<b>185.6</b>	<b>190.7</b>	
			<b>6.6</b>	<b>4.8</b>	<b>6.1</b>	<b>4.1</b>	<b>5.2</b>	<b>\$ Growth</b>
<b>Revenue over Exp./Transfers</b>	<b>(0.7)</b>	<b>-</b>	<b>(5.6)</b>	<b>(7.7)</b>	<b>(11.0)</b>	<b>(12.3)</b>	<b>(14.5)</b>	<b>\$51.1 million shortfall</b>
<b>% of Budget Shortfall</b>	<b>0.4%</b>	<b>0.0%</b>	<b>3.3%</b>	<b>4.4%</b>	<b>6.1%</b>	<b>6.6%</b>	<b>7.6%</b>	<b>from 2012 through 2017</b>
<b>Available Financial Reserves</b>	<b>49.3</b>	<b>49.3</b>	<b>43.7</b>	<b>36.0</b>	<b>25.0</b>	<b>12.7</b>	<b>(1.9)</b>	

\* Crossing Guards Tax will be reflected as a separate fund in FY 2012

**Sewer Fund Cash Flow Projections**  
**Jun-11**  
**FY 2011- FY 2017**  
**Projections Based on FY 2012 Budget**

Sewer Fund (in millions)	2011	2012	2013	2014	2015	2016	2017	Comments
<b>Available Financial Reserves, beginning of period*</b>	13.7	15.5	15.5	12.7	7.8	1.6	(4.8)	
<i>Revenues</i>								
Sewer Charges Collection	59.5	60.8	61.4	62.0	62.6	63.3	63.9	1.0% annual growth 13-17
Other	6.8	8.3	8.4	8.5	8.6	8.6	8.7	1.0% annual growth 13-17
<b>Total Revenue</b>	<b>66.3</b>	<b>69.1</b>	<b>69.8</b>	<b>70.5</b>	<b>71.2</b>	<b>71.9</b>	<b>72.6</b>	
			0.7	0.7	0.7	0.7	0.7	\$ Growth
<i>Expenditures</i>								
Total Personnel Costs(A)	15.5	16.8	17.5	18.2	18.9	19.7	20.4	4.0% annual growth
Total Non-Personnel Costs (B).	34.9	36.6	37.7	38.8	40.0	41.2	42.4	3.0% annual growth
Debt Service	13.4	15.7	17.4	18.4	18.5	17.5	17.3	2014/2016 \$25M Bond Issue
Transfers	0.7							
<b>Total Expenditures</b>	<b>64.5</b>	<b>69.1</b>	<b>72.6</b>	<b>75.4</b>	<b>77.4</b>	<b>78.3</b>	<b>80.2</b>	
			3.5	2.8	2.0	1.0	1.8	\$ Growth
<b>Revenue over Expenditures</b>	1.8	-	(2.8)	(4.9)	(6.2)	(6.4)	(7.5)	\$27.8 million shortfall 12-17
<b>% of Budget Shortfall</b>	<b>-2.8%</b>	<b>0.0%</b>	<b>3.8%</b>	<b>6.5%</b>	<b>8.0%</b>	<b>8.2%</b>	<b>9.4%</b>	
<b>Available Financial Reserves</b>	<b>15.5</b>	<b>15.5</b>	<b>12.7</b>	<b>7.8</b>	<b>1.6</b>	<b>(4.8)</b>	<b>(12.4)</b>	