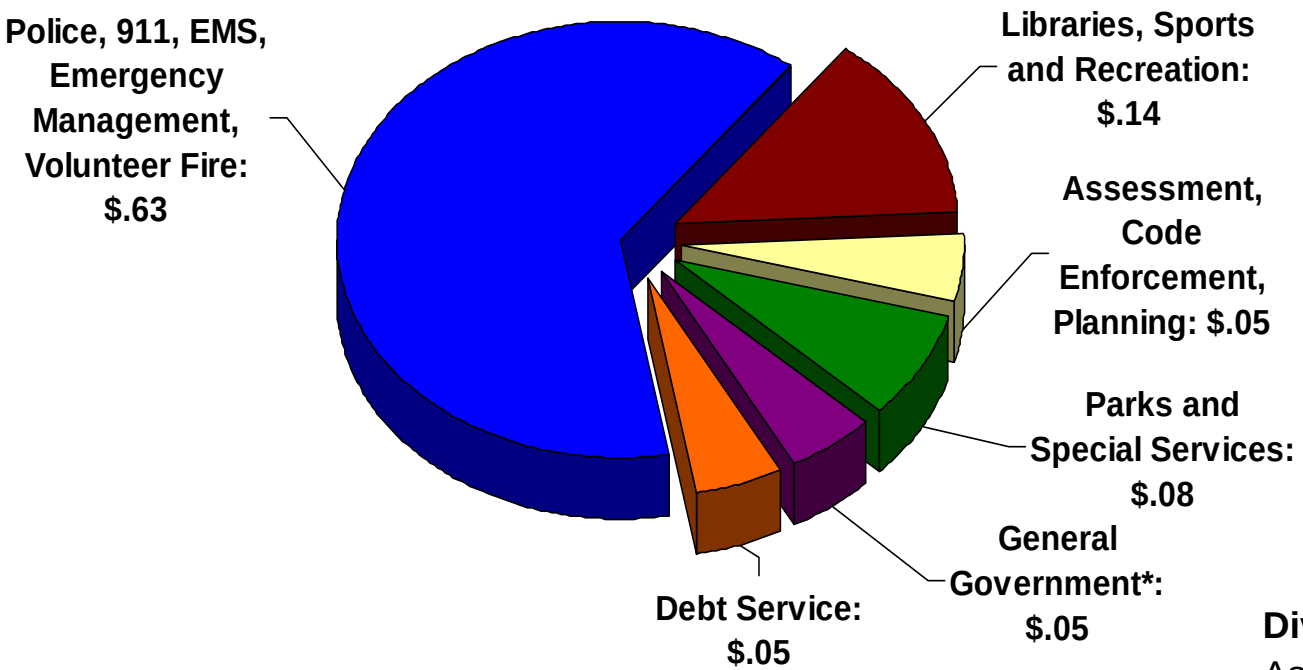
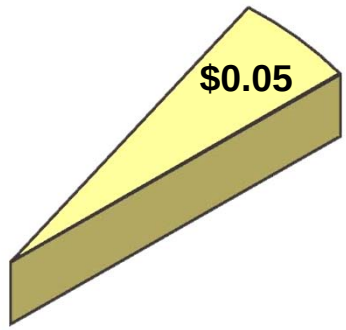
New Castle County
FY 2012 Revenue

As of December 31, 2011

Submitted by the Office of Finance
January 24, 2012

Where Your County Tax Dollar Goes

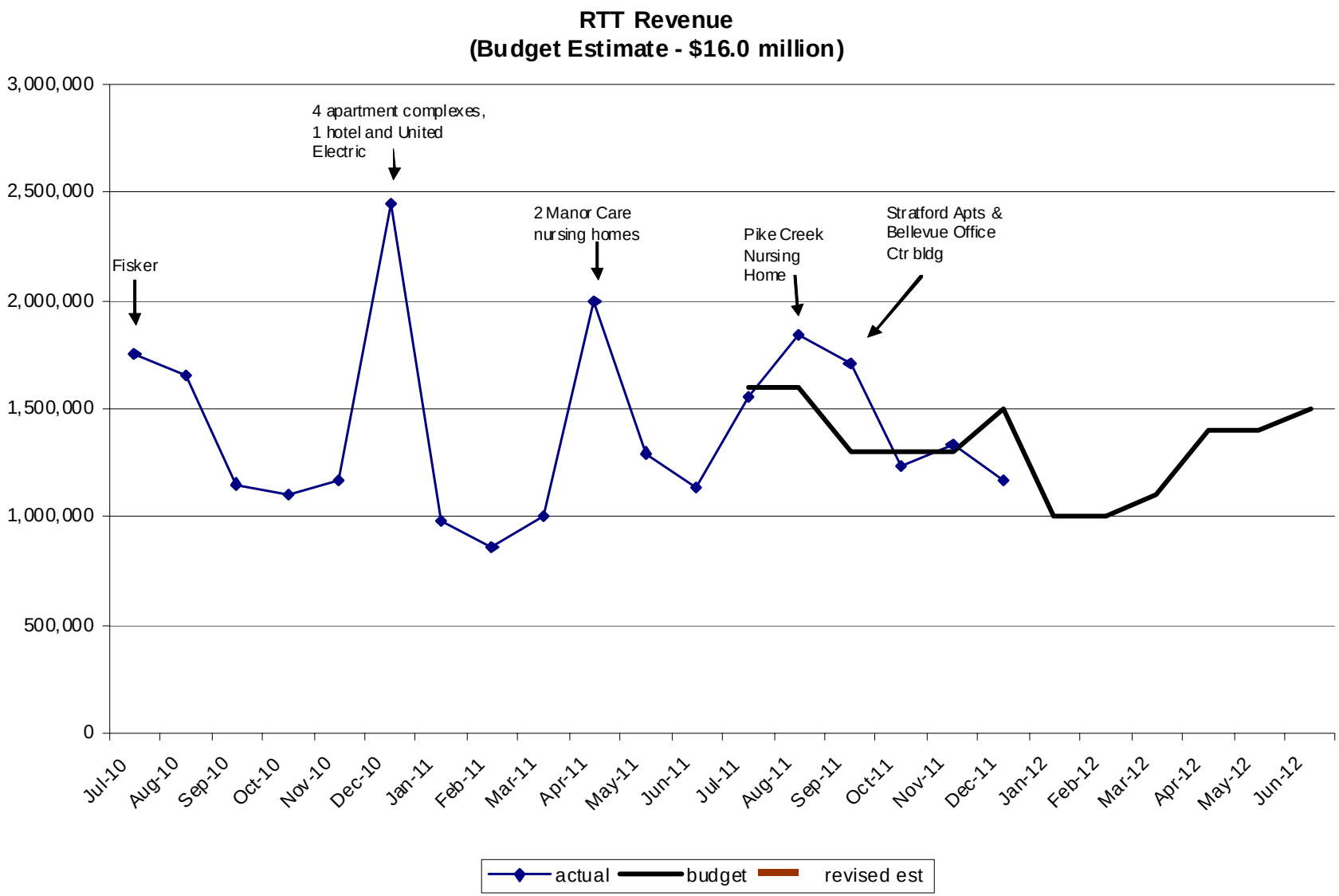


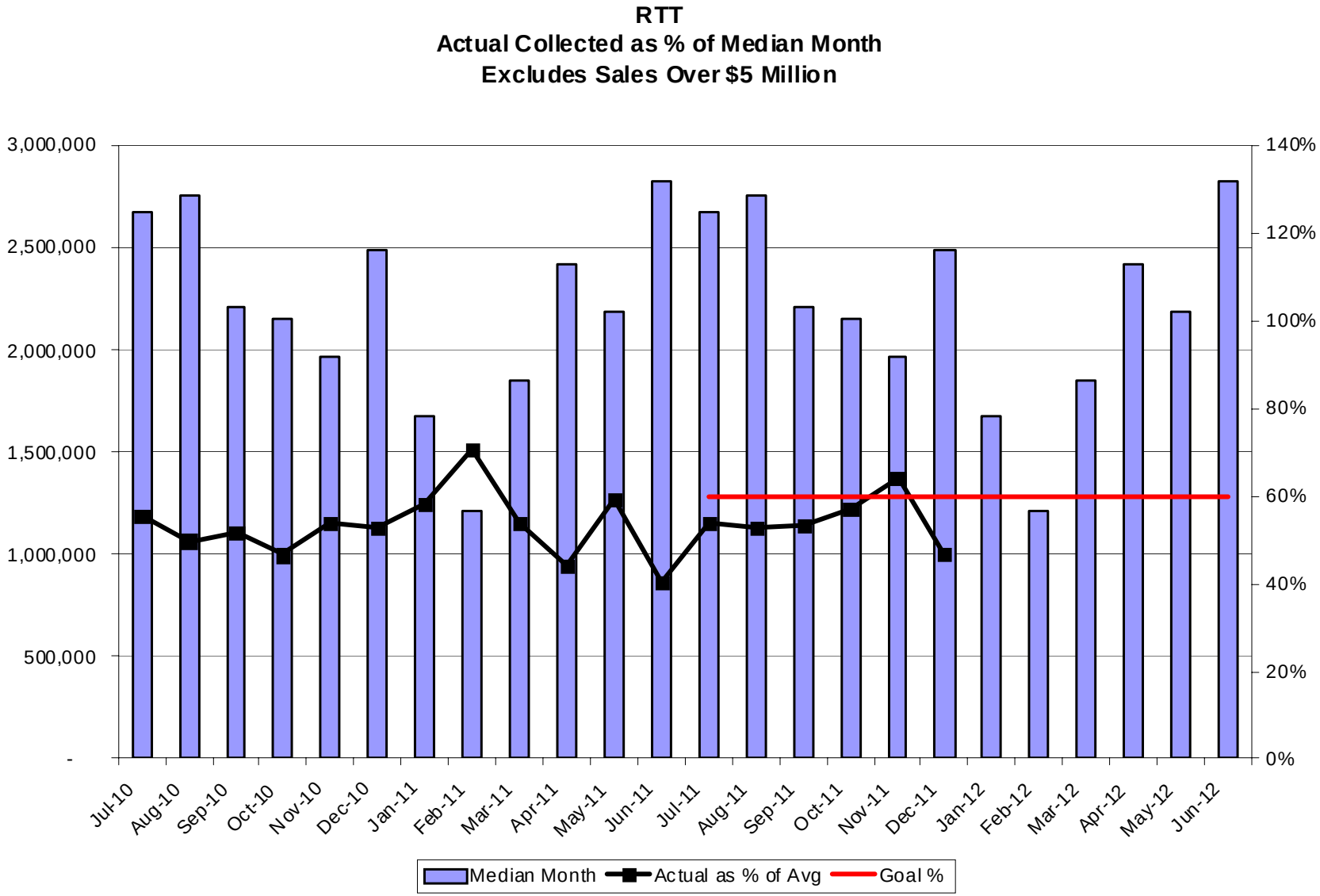


Department of Land Use

Division	% of Land Use $
Assessment	39.7%
Code Enforcement	49.6%
Planning	10.7%
TOTAL	**100%**

*Executive Office, County Council, Law, HR, Admin Services, Finance, Row Offices, Ethics


RTT Revenue
(Budget Estimate - $16.0 million)
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
0
Fisker
4 apartment complexes, 1 hotel and United Electric
2 Manor Care nursing homes
Pike Creek Nursing Home
Stratford Apts & Bellevue Office Ctr bldg
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
actual
budget
revised est


RTT
Actual Collected as % of Median Month
Excludes Sales Over $5 Million
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
140%
120%
100%
80%
60%
40%
20%
0%
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
Median Month
Actual as % of Avg
Goal %

First Half RTT Summary

	FY 2011	FY 2012	Difference	
Overall Transactions	1,957	2,260	303	15.48%
Exemptions - Half RTT	531	737	206	38.79%
Transactions under $500,000 – Full RTT *	1,259	1,412	153	12.15%
Transactions between $500-$1M – Full RTT	121	84	-37	-30.58%
Transactions between $1M-$5M – Full RTT	34	25	-9	-26.47%
Transactions over $5M – Full RTT	12	4	-8	-66.67%
* Average Value	$244,101	$236,030		-3.3%

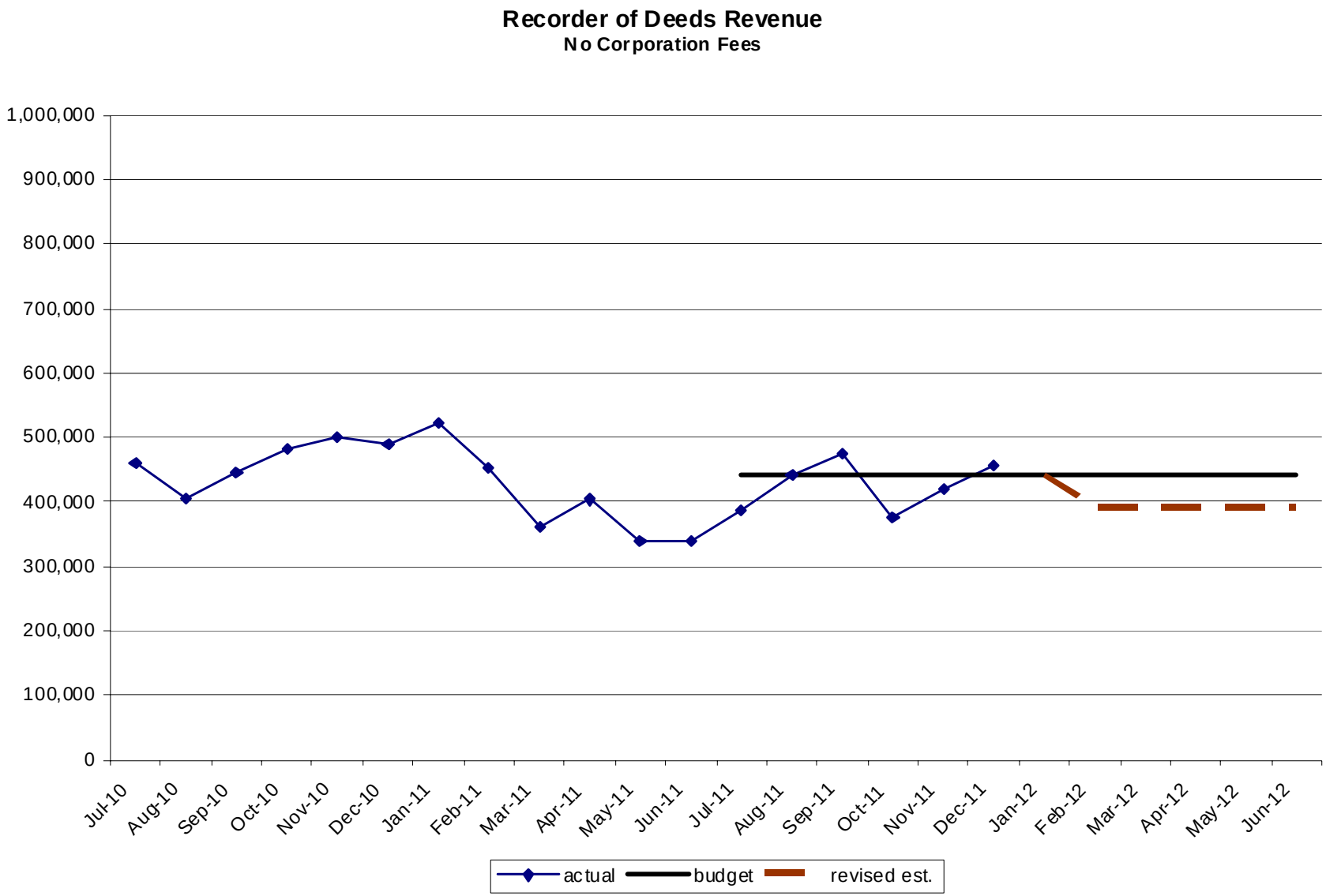
Over $5 Million Transactions

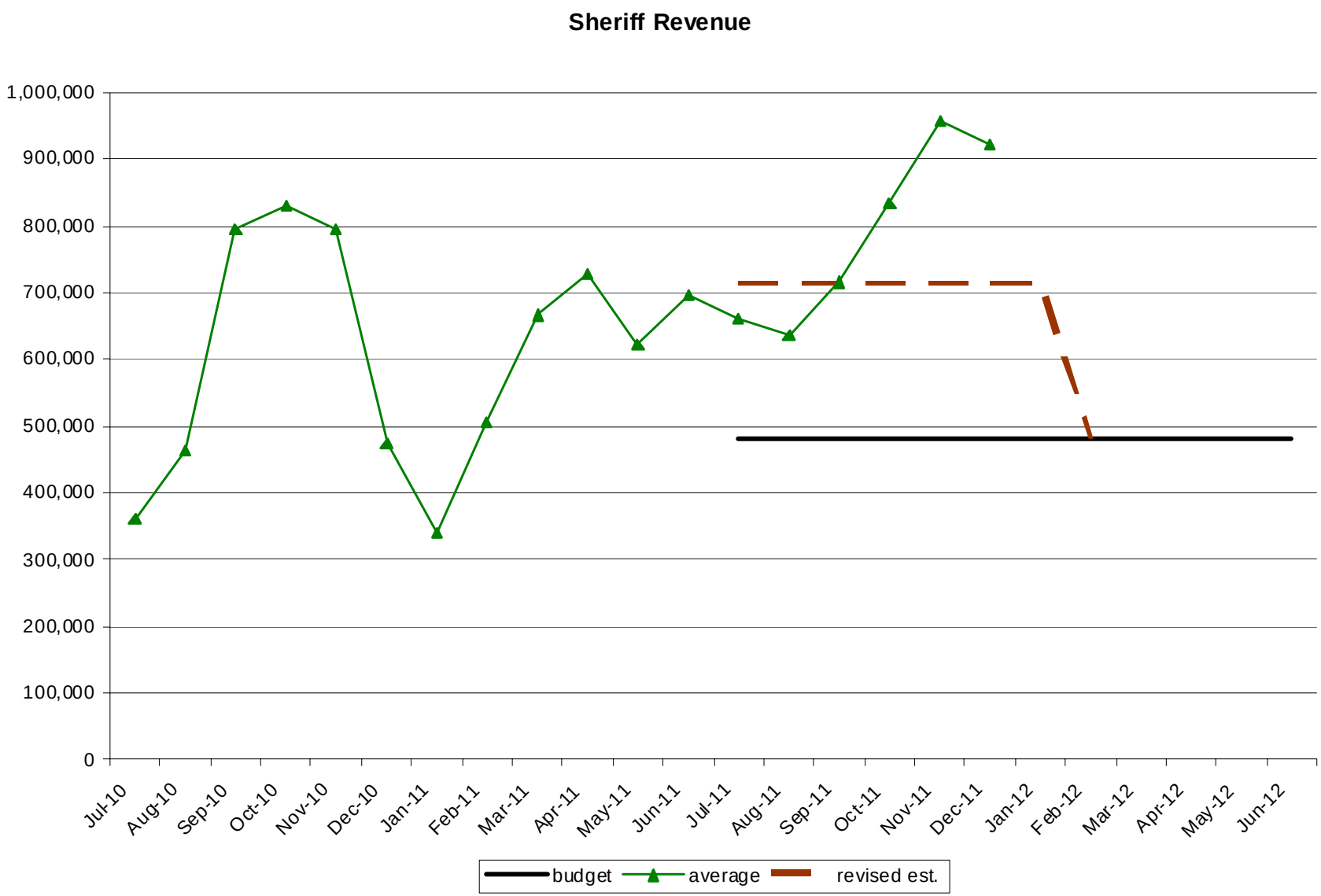
RTT Received by NCC

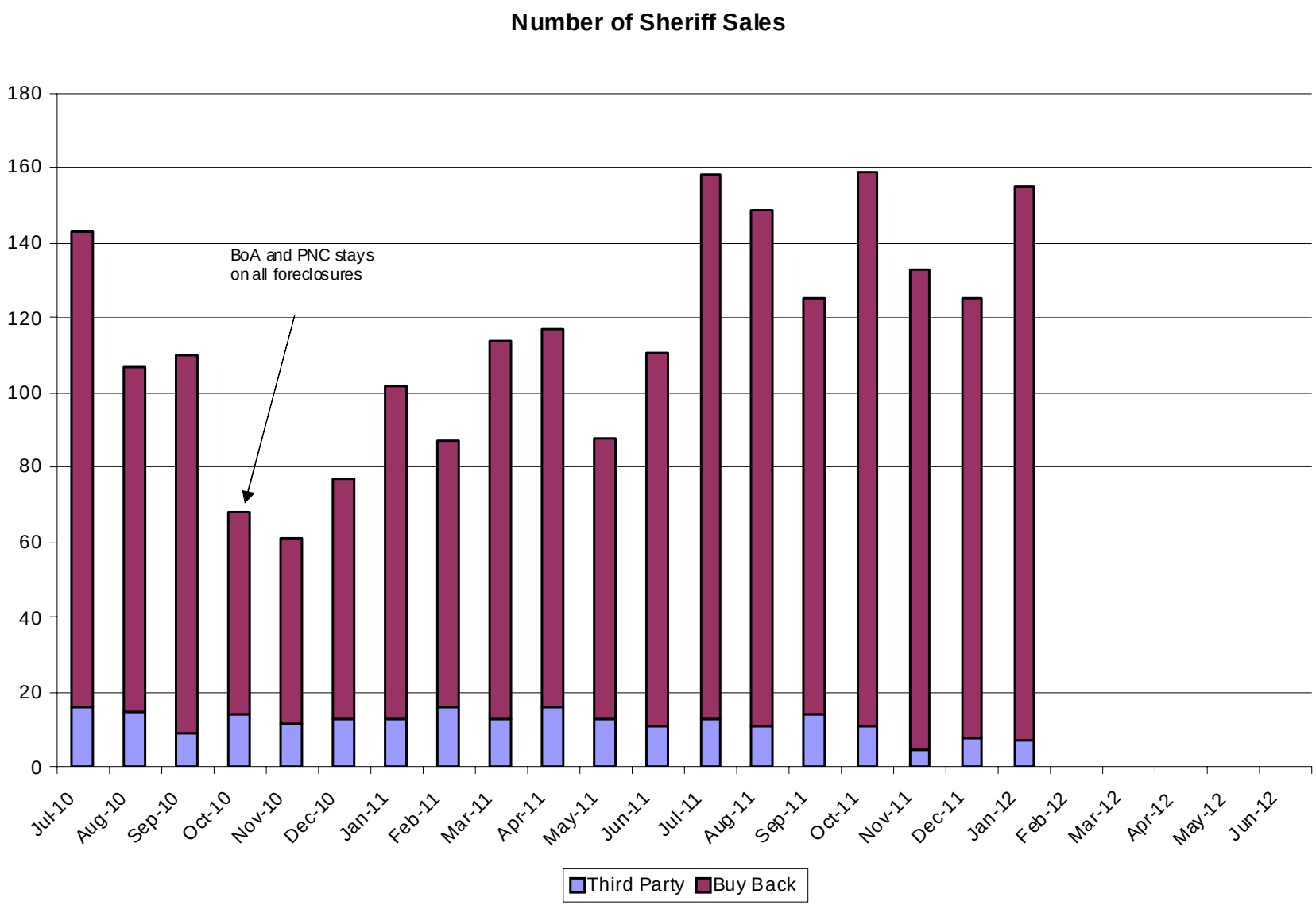
FY 2011		FY 2012	
Fisker	$270,000	Meadow Wood Hospital	$109,000
Exxon Gas Stations	153,000	Pike Creek Nursing Home	381,000
Mike's Harley	120,000	Bellevue Office Bldg	129,000
4 Apt complex, 1 hotel & United Electric	1,134,000	Stratford Apartments	395,000
Thru 12/31/10	$1,677,000	Thru 12/31/11	$1,014,000

FY 2012 Service Charges and Fees

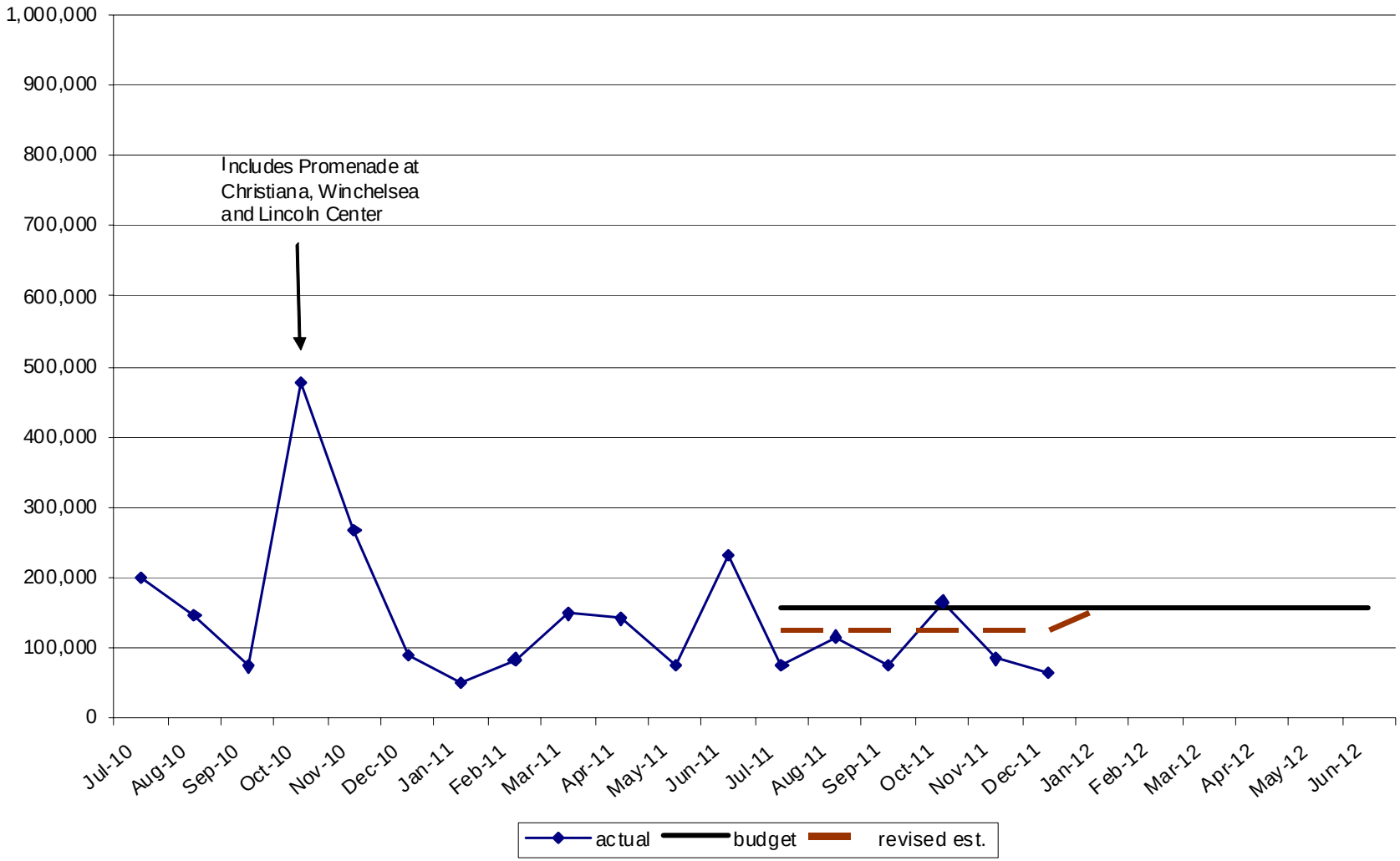
	Budget	As of 12/31/11	% of Budget
Sheriff Commissions	$4.4	$4.3	98%
Sheriff Fees	$1.4	$0.6	45%
Deeds & Instruments	$5.3	$2.5	48%
Deeds Corp. Filing Fee	$1.0	$0.5	45%
Subdivision Review	$1.4	$0.4	30%
911 Reporting Fees	$1.1	$0.5	42%


Recorder of Deeds Revenue
No Corporation Fees
1,000,000
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
actual
budget
revised est.


Sheriff Revenue
1,000,000
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
budget
average
revised est.


Number of Sheriff Sales
180
160
140
120
100
80
60
40
20
0
BoA and PNC stays on all foreclosures
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
Third Party
Buy Back

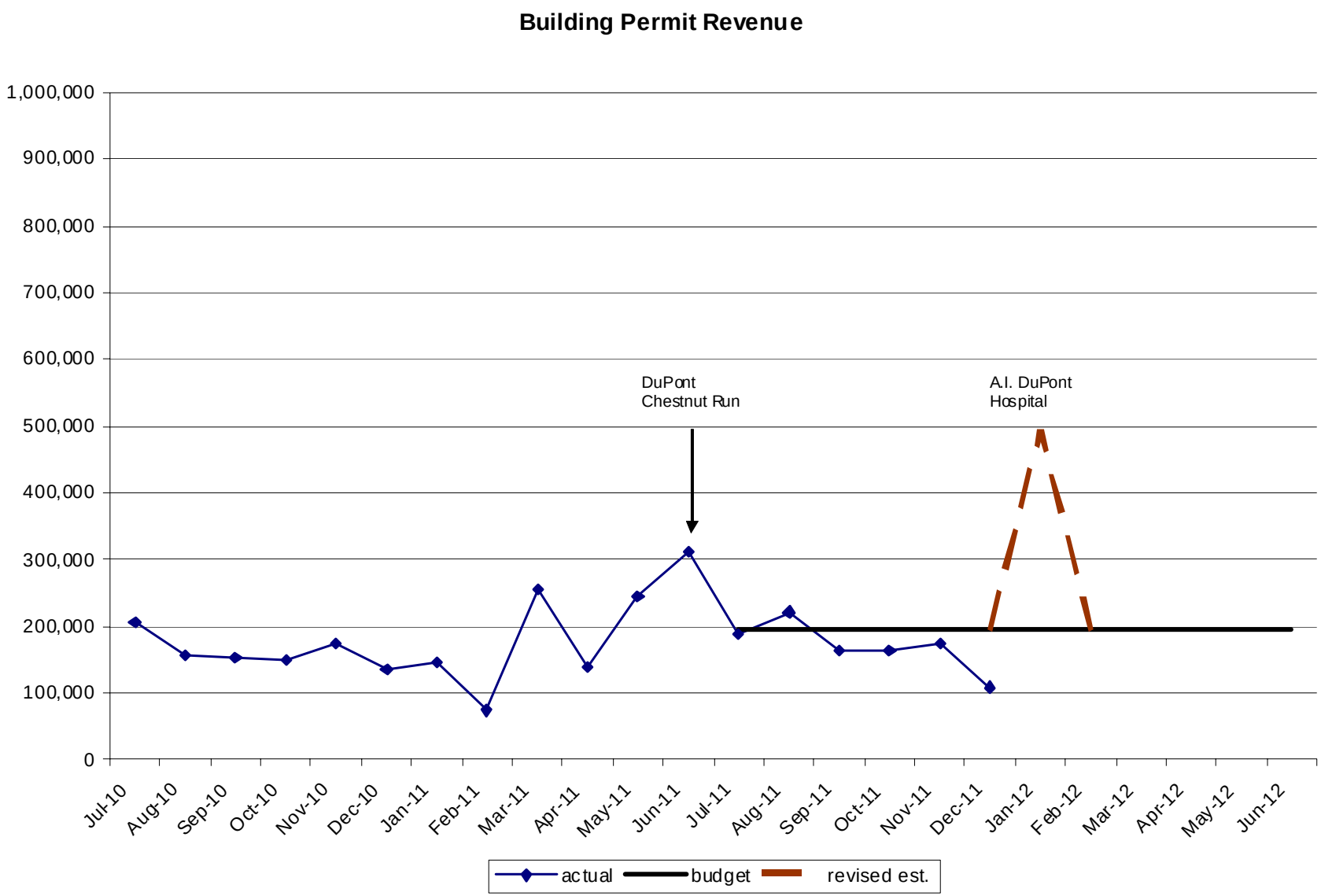
Subdivision & Zoning Review Revenue



Large Subdivision Review Projects

FY 2011		
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
Thru 6/30/11	$	592,000

FY 2012		
Huber's Crossing	$	29,000
A I DuPont Hospital		122,000
Thru 12/31/11	$	131,000


Building Permit Revenue
1,000,000
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
DuPont
Chestnut Run
A.I. DuPont
Hospital
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
actual
budget
revised est.

New Construction Permits
FY 2011 and FY 2012

	FY 2011					FY 2012				
	Commercial	Residential	Multi Residential	Single Family	Townhouse	Commercial	Residential	Multi Residential	Single Family	Townhouse
			#	#	#			#	#	#
July	8	**45**	0	29	16	9	**45**	1	29	15
August	5	**39**	0	26	13	3	**33**	0	25	8
Sept	7	**58**	0	34	24	3	**30**	0	21	9
October	10	**40**	0	30	10	5	**42**	0	19	23
November	5	**33**	0	18	15	5	**37**	1	21	15
December	8	**32**	0	22	10	6	**34**	0	17	17
January	3	**36**	0	25	11		**0**			
February	6	**27**	0	18	9		**0**			
March	6	**28**	0	23	5		**0**			
April	5	**56**	0	41	15		**0**			
May	4	**61**	0	30	31		**0**			
June	10	**54**	0	37	17		**0**			
Totals	77	**509**	0	333	176	**31**	**221**	2	132	87
					FY 11 Jul-Dec	**43**	**247**	**0**	**159**	**88**

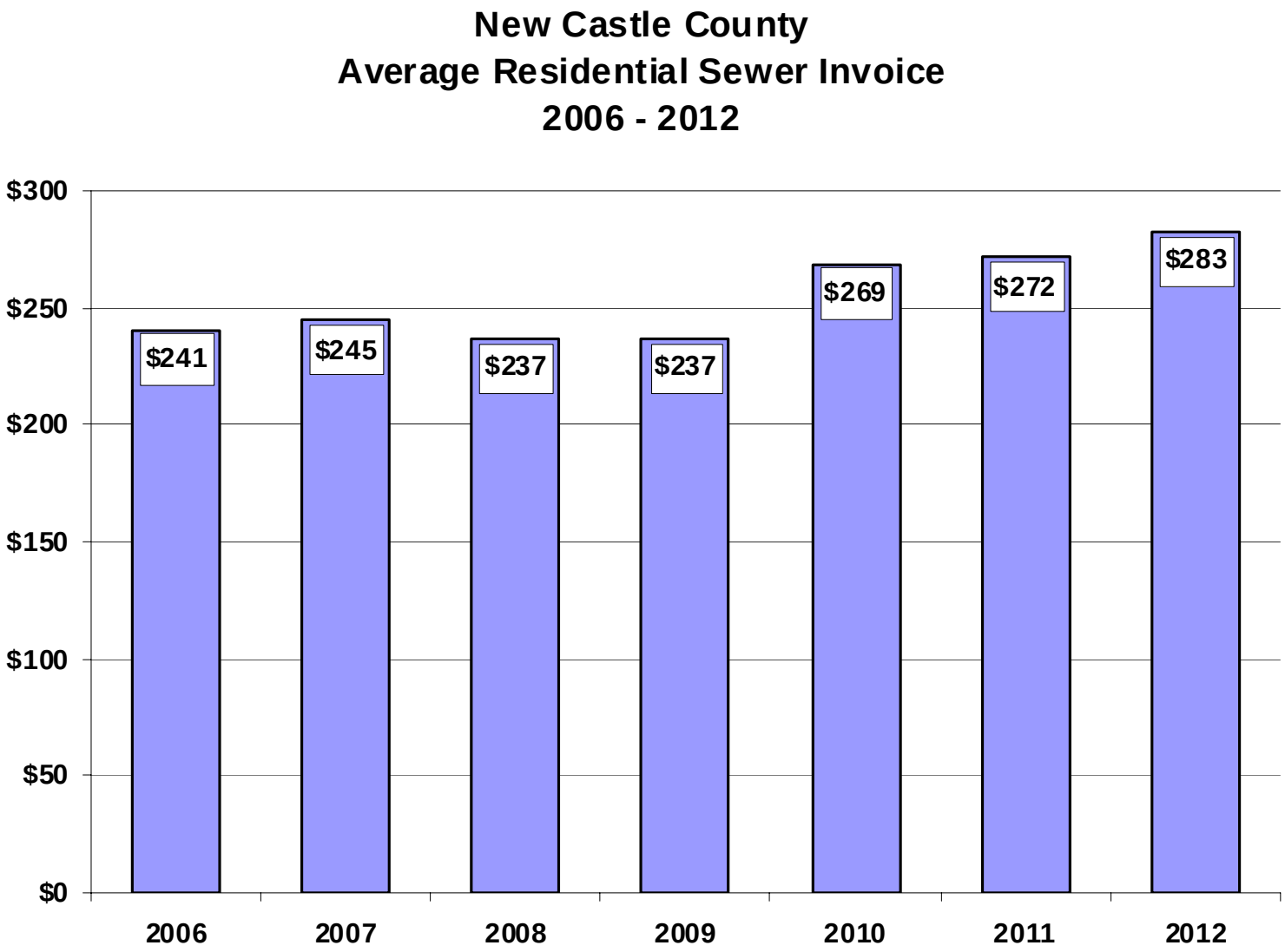
Major Commercial Building Permits

FY 2011

DuPont Chestnut Run	$	115,000
DuPont Chestnut Run parking		28,000
Odessa Elementary School		66,000
DE City Refinery, Wall enclosure & Coke Barn		51,000
Summit Aviation		22,000
Rockford Center Addition		22,000
Word of Life Church		21,000
Thru 6/30/11	$	325,000

FY 2012

Governor's Square	$	33,000
Beck's Woods Plaza		25,000
A.I. DuPont Hospital		633,000
Thru 1/14/12	$	691,000


New Castle County
Average Residential Sewer Invoice
2006 - 2012
$300
$250
$200
$150
$100
$50
$0
$241
$245
$237
$237
$269
$272
$283
2006
2007
2008
2009
2010
2011
2012

General Fund
As of 12/31/11

	Budget	Projected	Variance	
Expenditures	$163.6	$162.9	$0.7	Salary Savings offset by gasoline prices
Revenues	$163.6	$163.7	$0.1	Sheriff Office Activity
Net Change		$0.8		

Available Cash Balance 7/1/11	$52.8	
FY 2012 Net Activity	$0.8	
Available Cash Balance 7/1/12	$53.6	*

* Excludes Rainy Day Reserve

Sewer Fund
As of 12/31/11

	Budget	Projected	Variance	
Expenditures	$69.1	$68.6	$0.5	Salary Savings
Revenues	$69.1	$68.7	($0.4)	Sewer Charges
Net Change		$0.1		

Available Cash Balance 7/1/11	$13.2	
FY 2012 Net Activity	$0.1	
Available Cash Balance 7/1/12	$13.3	*

* Excludes Rainy Day Reserve

General Fund Cash Flow Projections
January-FY 2012
Budget Shortfall 2013-2017 - $60.3 million

General Fund (in millions)	2012	2013	2014	2015	2016	2017	Comments
Available Financial Reserves, beginning of period	52.8	53.6	48.5	38.9	25.6	10.8	
Revenues							
Total Property Tax Revenue	108.3	109.0	109.8	110.6	111.5	112.3	**minimum growth**
Total Transfer Tax Revenue	16.0	16.2	17.0	17.9	18.8	19.8	**90% cap- 5% growth**
RTT-Debt Service	1.7	0.0	0.0	0.0	0.0	0.0	
Total Other Revenues	38.4	39.2	40.0	40.8	41.6	42.4	**2.0% Growth in 13-17**
Total Revenue	**164.4**	**164.4**	**166.8**	**169.3**	**171.8**	**174.5**	
		0.0	**2.4**	**2.5**	**2.5**	**2.7**	**$ Growth**
Expenditures							
Personnel Costs	119.1	123.9	131.0	136.2	141.7	147.4	**4.0% Annual Growth**
Non-Personnel Costs/Transfe	22.5	22.5	23.2	23.9	24.6	25.3	**3.0% Annual Growth**
Debt Service	22.0	23.1	22.2	22.4	20.4	19.2	**2014/2016 $12.5M Bond Issue**
Total Expenditures	**163.6**	**169.5**	**176.4**	**182.5**	**186.7**	**191.9**	
		5.9	**6.9**	**6.1**	**4.2**	**5.2**	**$ Growth**
Revenue over Exp./Transfers	0.8	(5.1)	(9.6)	(13.3)	(14.9)	(17.4)	**$60.3 million shortfall**
% of Budget Shortfall		**3.0%**	**5.4%**	**7.3%**	**8.0%**	**9.1%**	**from 2013 through 2017**
Available Financial Reserves	**53.6**	**48.5**	**38.9**	**25.6**	**10.8**	**(6.6)**	

Sewer Fund Cash Flow Projections
January-FY 2012
Budget Shortfall 2013-2017 - $31.1 million

Sewer Fund (in millions)	2012	2013	2014	2015	2016	2017	Comments
Available Financial Reserves, beginning of period	13.2	13.3	10.5	5.0	**(1.9)**	**(9.2)**	
Revenues							
Sewer Charges Collection	60.5	61.0	61.4	61.9	62.3	62.8	**minimum growth**
Other	8.2	8.3	8.4	8.4	8.5	8.6	**minimum growth**
Total Revenue	**68.7**	**69.2**	**69.8**	**70.3**	**70.9**	**71.4**	
		0.5	**0.5**	**0.5**	**0.5**	**0.6**	**$ Growth**
Expenditures							
Total Personnel Costs	16.3	17.0	18.0	18.7	19.5	20.2	**4.0% annual growth**
Total Non-Personnel Costs	36.6	37.7	38.8	40.0	41.2	42.4	**3.0% annual growth**
Debt Service	15.7	17.4	18.4	18.5	17.5	17.3	**2014/2016 $25M Bond Issue**
Transfers							
Total Expenditures	**68.6**	**72.1**	**75.2**	**77.2**	**78.2**	**80.0**	
		3.5	**3.2**	**2.0**	**0.9**	**1.8**	**$ Growth**
Revenue over Expenditures	0.1	(2.8)	(5.5)	(6.9)	(7.3)	(8.6)	**$31.1million shortfall 13-17**
% of Budget Shortfall		**3.9%**	**7.2%**	**8.9%**	**9.3%**	**10.7%**	
Available Financial Reserves	**13.3**	**10.5**	**5.0**	**(1.9)**	**(9.2)**	**(17.7)**	