

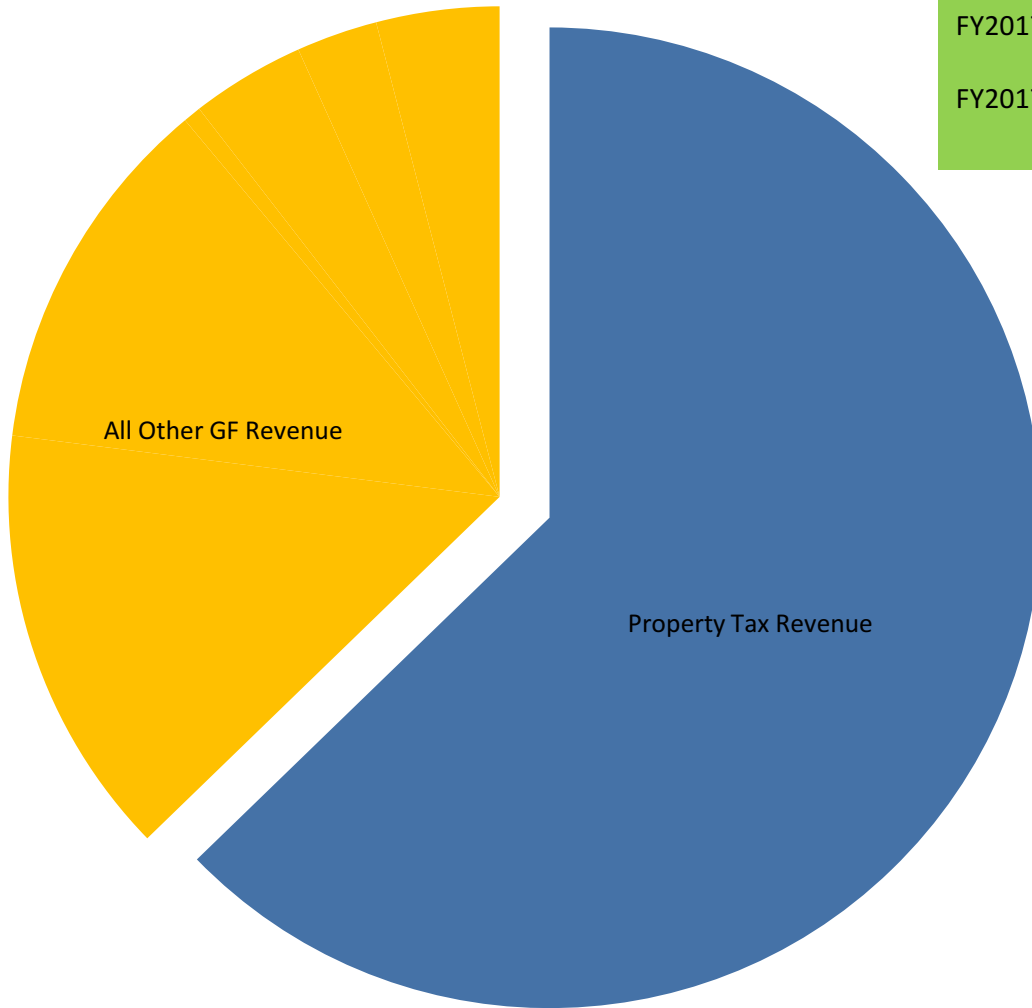


New Castle County FY 2017 Revenue

As of May 31, 2017

Submitted by the Office of Finance
June 27, 2017

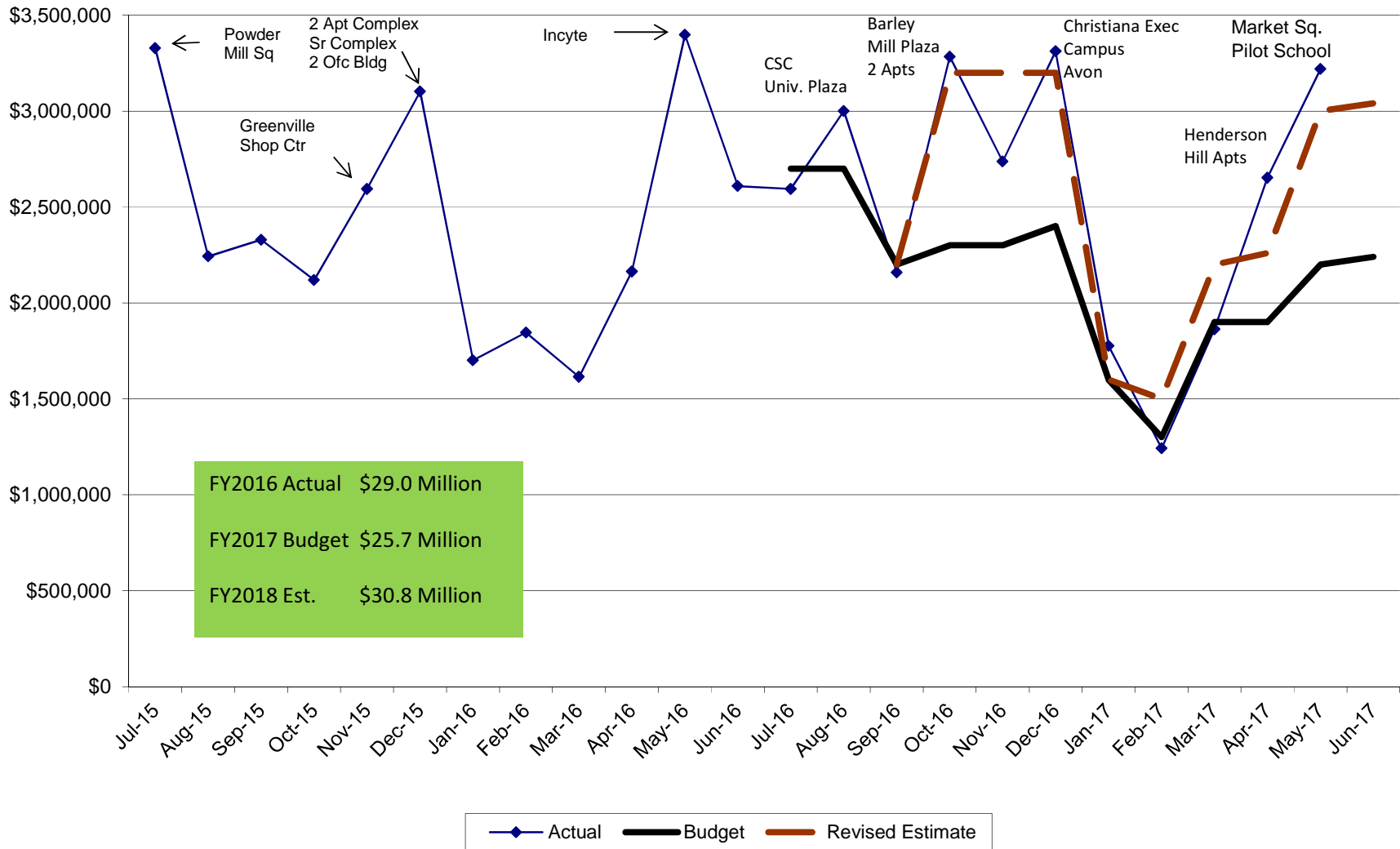
FY2017 Property Tax



FY2016 Actual	111.5 Million
FY2017 Budget	113.3 Million
FY2017 YTD	113.0 Million

Property Tax Revenues represent 63% of the FY 2017 GF Revenue.

RTT Revenue FY2016 - FY2017



FY2017 RTT Summary

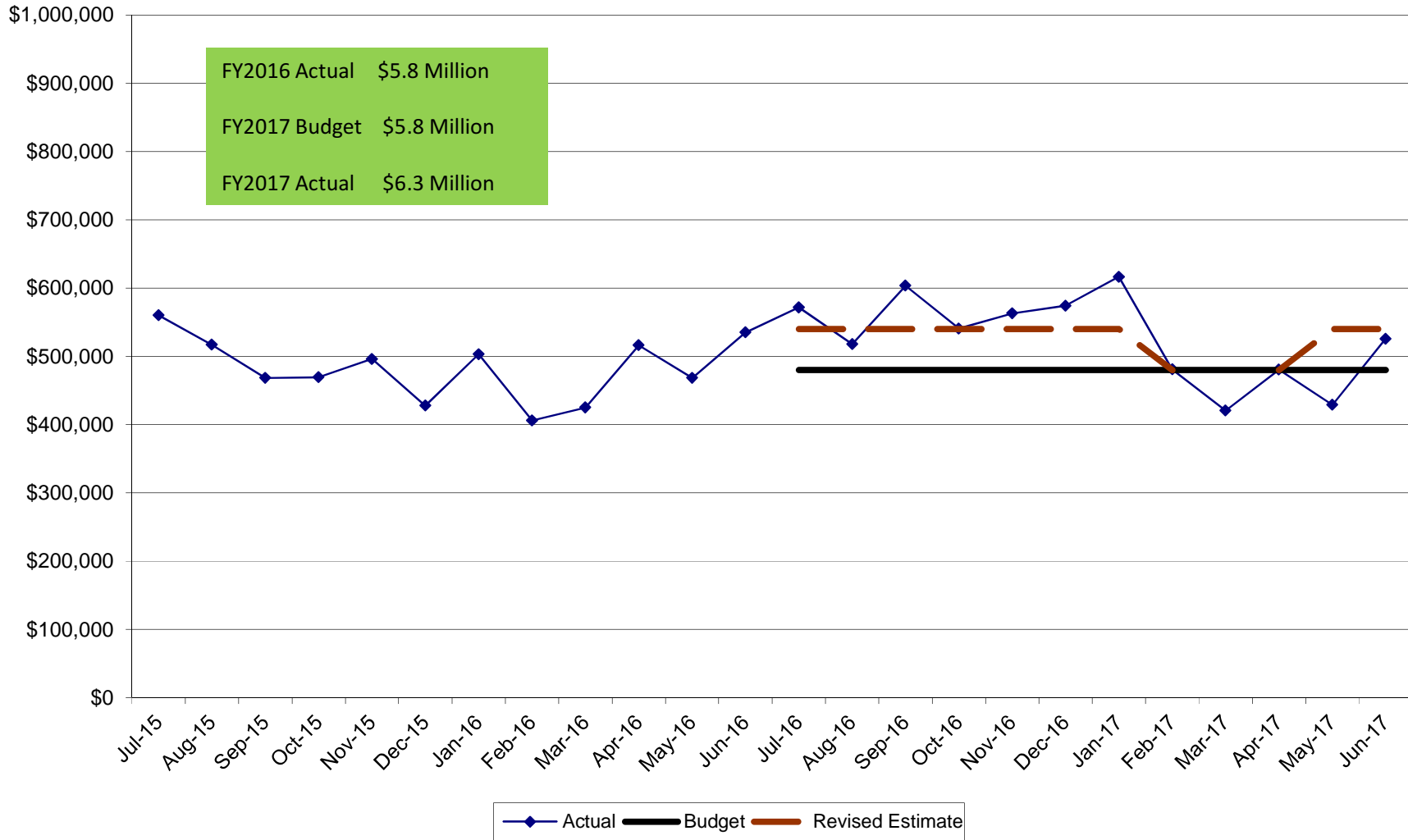
	FY2016	FY2017	Difference	Percentage Difference
Overall Transactions	6,000	6,300	300	5.00%
<hr/>				
Exemptions - Half RTT	2,008	2,114	106	5.28%
Transactions under \$500k – Full RTT	3,631	3,813	182	5.01%
Transactions between \$500k-\$1M – Full RTT	270	279	9	3.33%
Transactions between \$1M-\$5M – Full RTT	70	64	-6	-8.57%
Transactions over \$5M – Full RTT	21	30	9	42.86%

FY2017 Service Charges and Fees

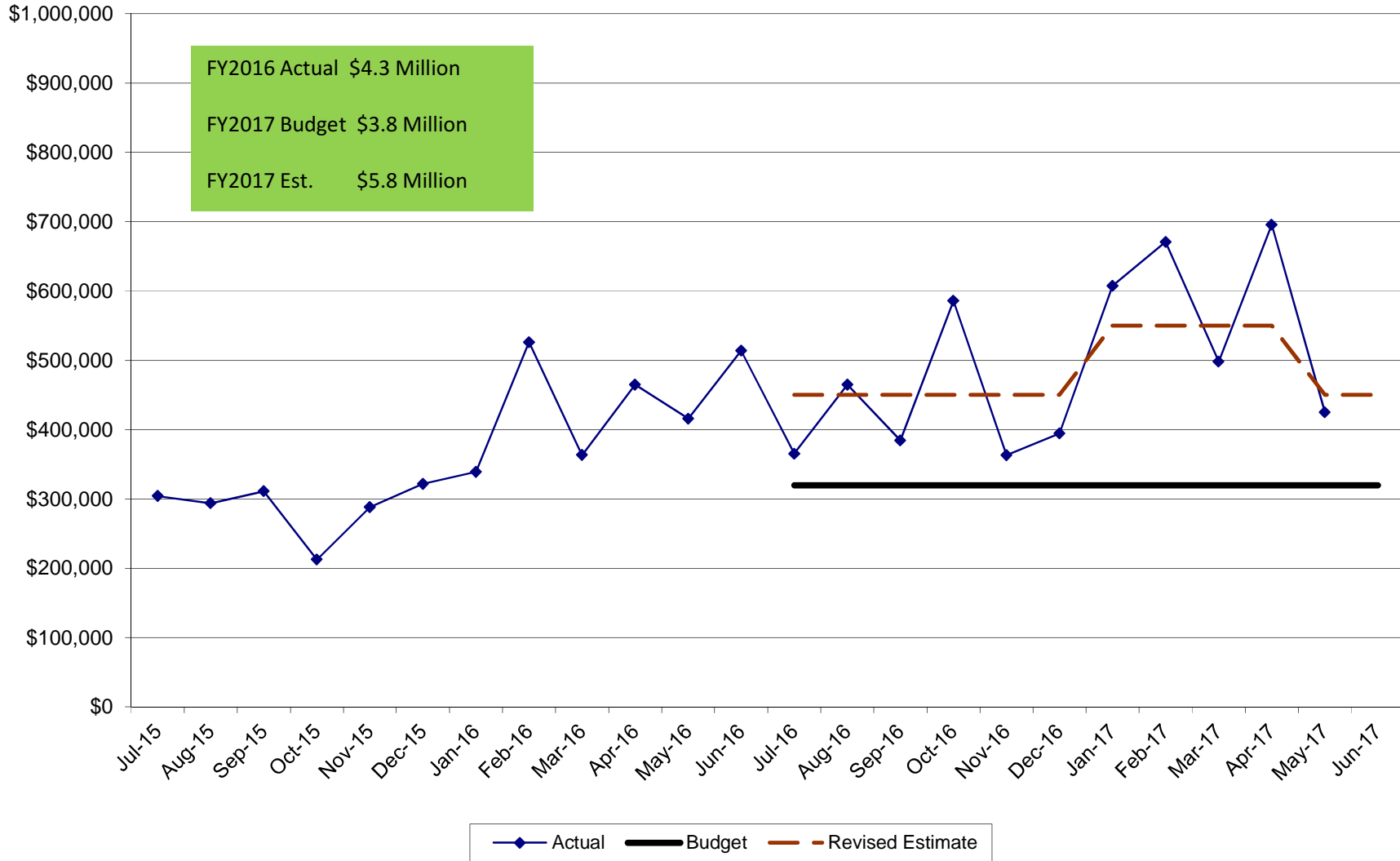
(in Millions)

	Budget	Estimate	Variance
Sheriff Commissions	\$3.2	\$4.9	\$1.7
Sheriff Fees	\$0.7	\$0.9	\$0.2
Deeds and Instruments	\$5.7	\$6.3	\$0.6
Deeds Corp. Filing Fee	\$1.2	\$1.2	\$0.0
Subdivision and Zoning Fees	\$1.4	\$1.3	(\$0.1)
911 Reporting Fees	\$1.1	\$1.1	\$0.0

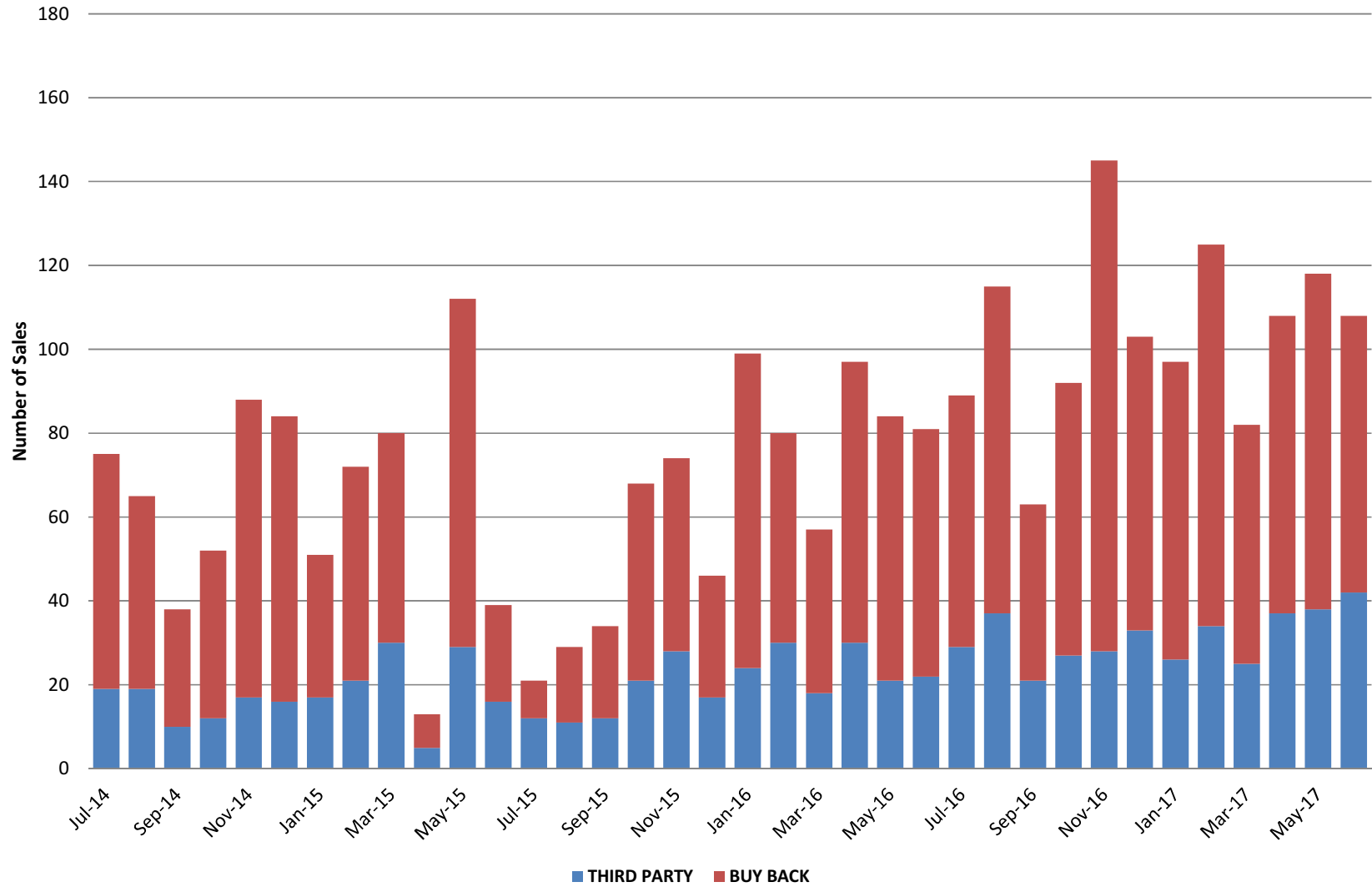
Recorder of Deeds Revenue
FY2016 - FY2017
No Corporation Fees



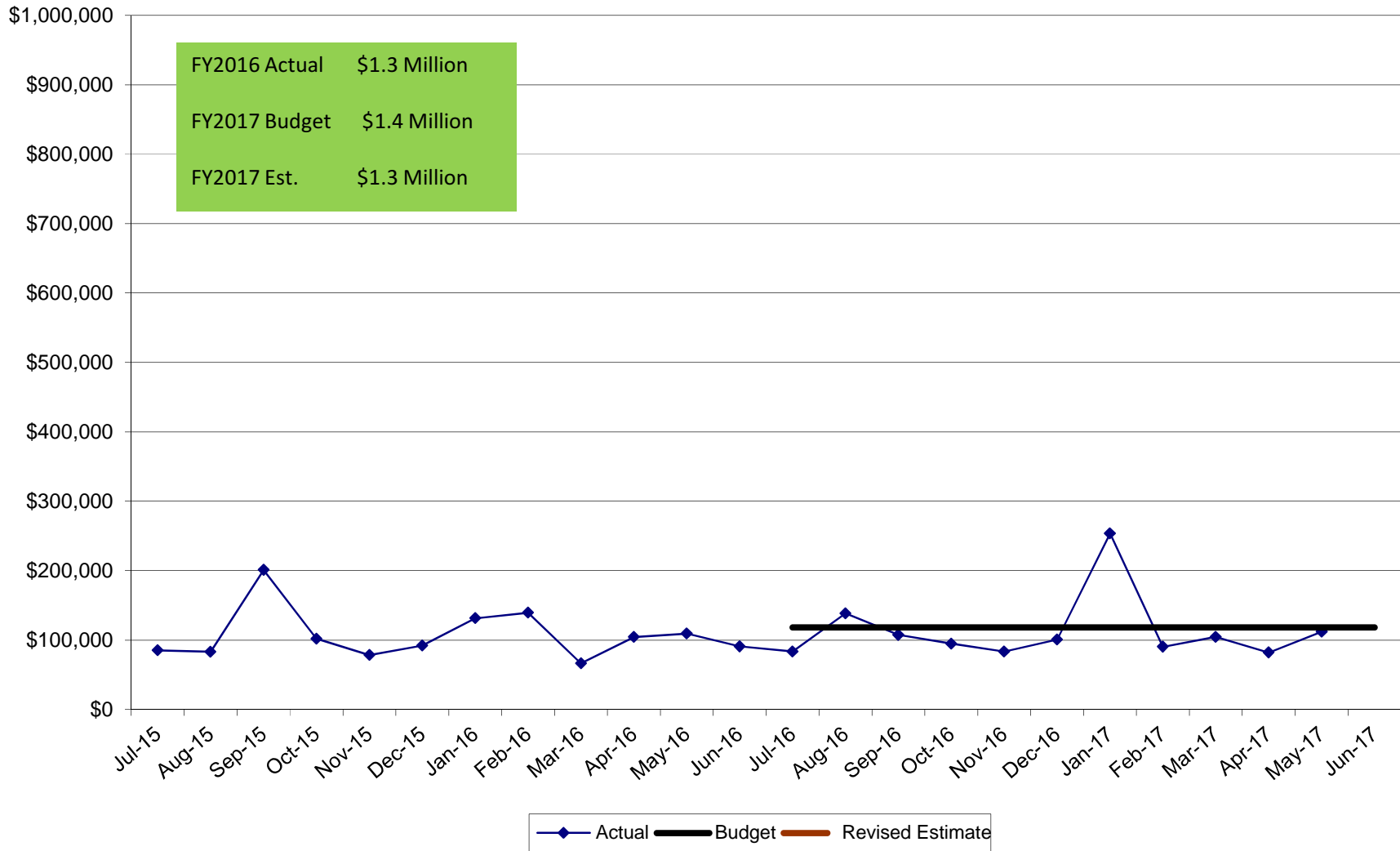
Sheriff Revenue FY2016 - FY2017



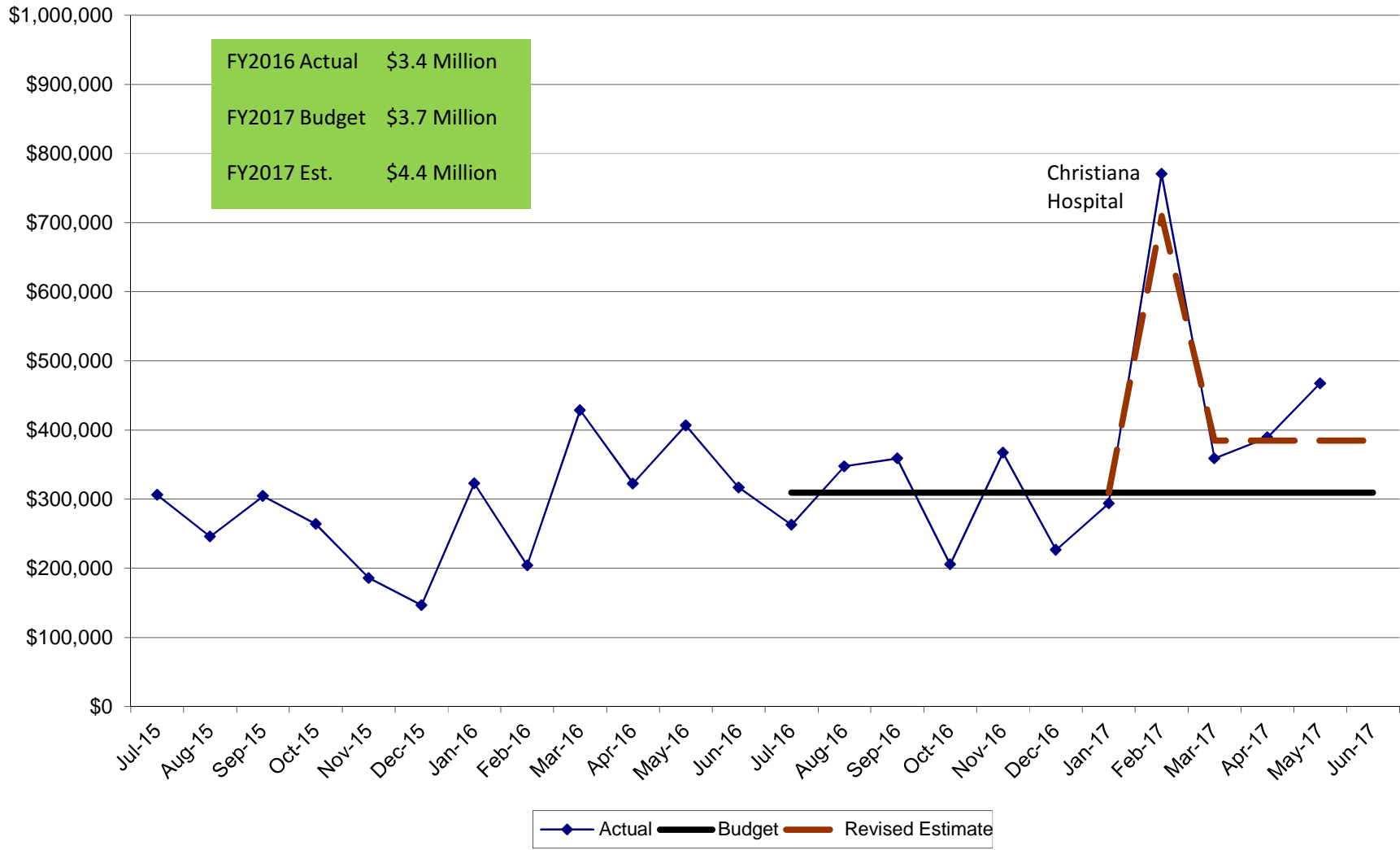
Sheriff Sales FY2015 to FY2017



Subdivision and Zoning Review Revenue FY2016 - FY2017



Building Permit Revenue FY2016 - FY2017



Other Major Revenue Categories

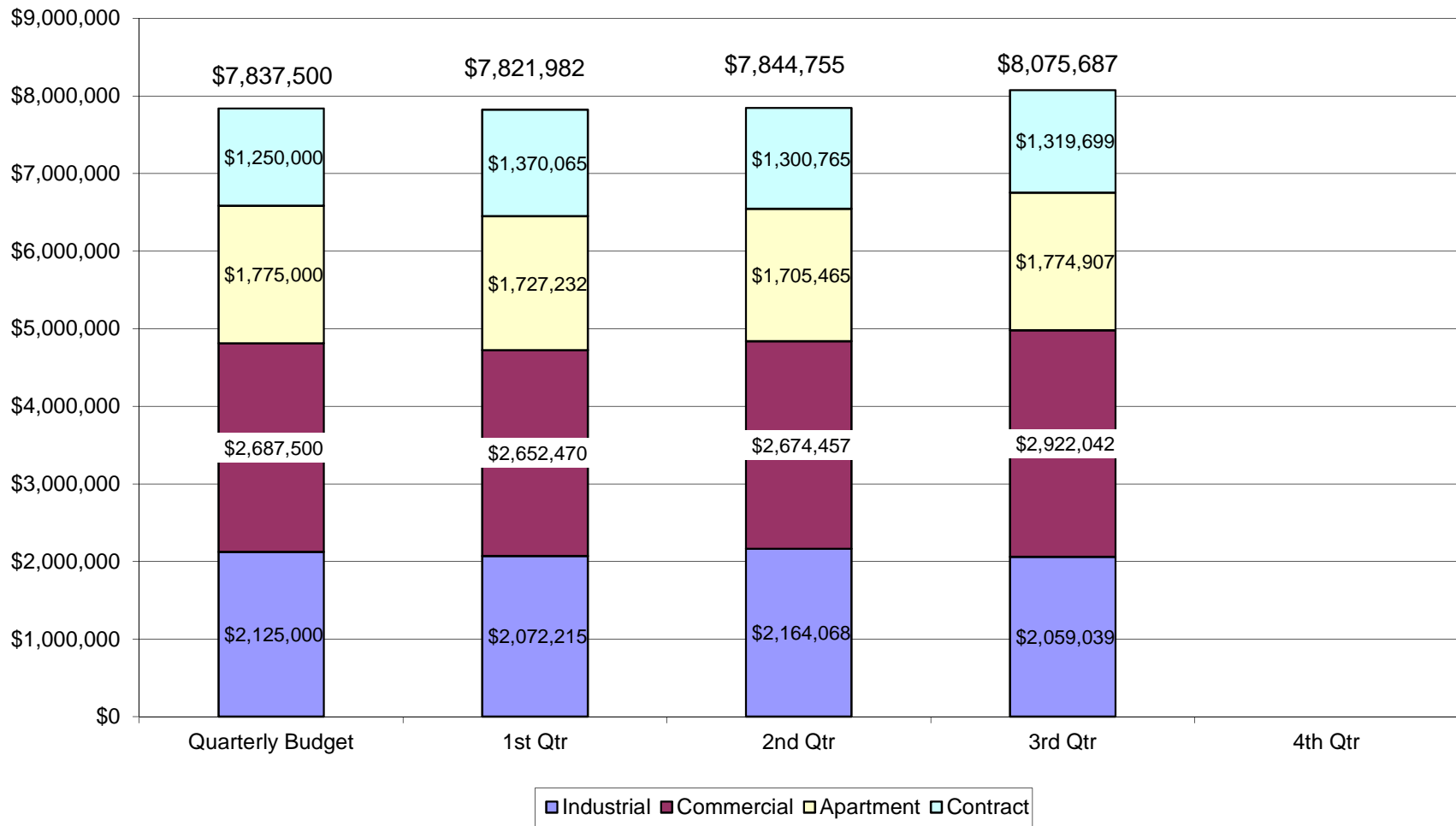
(in Millions)

	Budget	Estimated	Variance
Recreation	\$1.1	\$1.0	(\$0.1)
Use of Money and Property ¹	\$4.8	\$4.0	(\$0.8)
Intergovernmental Revenue ²	\$7.3	\$7.4	\$0.1
Miscellaneous	\$1.6	\$1.6	\$0.0

¹ Use of Money and Property excludes RTT Debt Service

² Intergovernmental Revenue excludes State Contribution to Police Pension

FY2017 Non Residential Sewer Budget vs. Actual



General Fund FY2017

(in Millions)

	<u>Budget</u>	<u>Estimate</u>	<u>Difference</u>	
Revenues	\$180.5	\$187.8	\$7.3	RTT, Sheriff, Deeds
Expenditures/Encumbrances	\$185.3	\$187.6	(\$2.3)	Medical Costs
Revenues over/(under) Exp./Enc.		\$0.2		
Transfers - Capital/Grant		(\$4.2)		
Revenues over/(under) Exp./Transfers		(\$4.0)		
RTT over Estimate (FY2017)		(\$5.1)		
RTT Reserve (FY2016)		\$4.3		
Total Revenue over/(under) Expenditures/Transfers		(\$4.8)		

Sewer Fund FY2017

(in Millions)

	<u>Budget</u>	<u>Estimate</u>	<u>Difference</u>	
Revenues	\$73.0	\$72.6	(\$0.4)	Usage
Expenditures/Encumbrances	\$73.0	\$72.6	\$0.4	Vacancies, Medical Costs
Revenues over/(under) Exp./Enc.		\$0.0		
Transfers - Capital		(\$1.6)		
Total Revenue over/(under) Expenditures/Transfers		(\$1.6)		

**New Castle County
General Fund Financial Projections
As of 5/31/2017
Fiscal Years 2017-2020**

General Fund (in millions)	2017	2018	2019	2020	Comments
<i>Tax Stabilization Reserve - 7/1</i>	\$ 35.0	\$ 30.0	\$ 20.6	\$ 3.1	
Revenues:					
Property Tax Revenue	\$113.3	\$ 114.5	\$115.9	\$117.4	Assessment Growth
Transfer Tax Revenue	\$ 25.7	\$ 28.3	\$ 30.0	\$ 31.0	Estimate 17-20
Transfer Tax Reserve	\$ 4.3	\$ 7.0	\$ 3.9	\$ 3.3	RTT Excess
Other Revenues	\$ 43.7	\$ 42.5	\$ 43.4	\$ 44.2	2.0% Growth in 19-20
Total Revenues	\$187.0	\$ 192.3	\$193.2	\$195.9	
Expenditures:					
Personnel Costs	\$148.0	\$ 151.0	\$157.0	\$163.3	4.0% Annual Growth
Non-Personnel Costs	\$ 22.1	\$ 24.4	\$ 25.4	\$ 26.4	4.0% Annual Growth
Debt Service	\$ 17.5	\$ 20.7	\$ 21.0	\$ 20.2	2020(\$20.0) Bond Issue
Cash To Capital/Grant	\$ 4.2	\$ 5.6	\$ 7.4	\$ 6.7	Fleet/IT Purchases
Total Expenditures	\$191.8	\$ 201.7	\$210.8	\$216.6	
Revenues over (under) Expenditures					
	(\$4.8)	(\$9.4)	(\$17.6)	(\$20.7)	
Add- Prior Year Revert Purchase Order Cancellations	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	
Rainy Day Reserve Allocation	(\$1.0)	(\$0.8)	(\$0.7)	(\$0.7)	
Tax Stabilization Reserve - 6/30	\$30.0	\$20.6	\$3.1	(\$17.5)	
Rainy Day Reserve-General Fund - 6/30	\$ 37.0	\$ 37.8	\$ 38.5	\$ 39.2	
Total	\$ 67.0	\$ 58.4	\$ 41.6	\$ 21.7	

New Castle County
Sewer Fund Financial Projections
As of 5/31/2017
Fiscal Years 2017-2020

Sewer Fund (in millions)	2017	2018	2019	2020	Comments
Sewer Rate Stabilization Reserve - 7/1	\$ 10.2	\$ 8.3	\$ 5.7	(\$0.4)	

Revenues:

Sewer Charges Collection	\$ 61.1	\$ 61.4	\$ 61.7	\$ 62.0	minimum growth
Other Revenues	\$ 11.5	\$ 15.7	\$ 15.8	\$ 15.9	minimum growth
Subtotal Revenues	\$ 72.6	\$ 77.1	\$ 77.5	\$ 77.9	

Expenditures:

Total Personnel Costs	\$ 18.4	\$ 19.4	\$ 20.2	\$ 21.0	4.0% annual growth
Total Non-Personnel Costs	\$ 36.2	\$ 36.7	\$ 38.2	\$ 39.7	4.0% annual growth
Debt Service	\$ 18.0	\$ 22.2	\$ 22.8	\$ 26.2	2020 (\$50.0) Bond Issue
Cash to Capital	\$ 1.6	\$ 1.8	\$ 2.9	\$ 3.0	Fleet Purchases
Total Expenditures	\$ 74.2	\$ 80.1	\$ 84.0	\$ 89.9	

Revenues over (under) Expenditures	(1.6)	(3.0)	(6.6)	(12.0)
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Add- Prior Year Revert Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5
Rainy Day Reserve Allocation	(\$0.8)	(\$0.1)	(\$0.1)	(\$0.1)
Sewer Rate Stabilization Reserve - 6/30	\$8.3	\$5.7	(\$0.4)	(\$12.0)
Capital Recovery Fee - Prior Yrs. - 6/30	\$ 21.2	\$ 17.0	\$ 12.8	\$ 8.6
Rainy Day Reserve-Sewer Fund - 6/30	\$ 15.4	\$ 15.5	\$ 15.6	\$ 15.7
Total	\$ 44.9	\$ 38.2	\$ 28.0	\$ 12.3