

MEMORANDUM

TO: Matthew Meyer, County Executive
Vanessa Phillips, Chief Administrative Officer
Michael Smith, Chief Financial Officer
All Council Members

FROM: New Castle County Financial Advisory Council (NCCFAC)

DATE: February 24, 2020

New Castle County Code Sec. 14.01.018 states, "The NCCFAC revenue estimates required herein shall be duly considered by the Executive in developing the official revenue estimates in compliance with 9 Del. C. § 1158 (Budget of revenues)."

The New Castle County Financial Advisory Council met on February 24, 2020 and reviewed the following information:

- General and Sewer Fund Revenue by Major Categories for FY2020 and FY2021
- General and Sewer Fund Expenditures by Major Categories for FY2020 and Succeeding Years

At this meeting, the following FY2021 Revenue Forecast was reviewed by NCCFAC and is submitted to you for consideration:

- General Fund – \$212,516.6
- Sewer Fund – \$83,096.9

Included in the FY2021 General Fund Revenue Forecast amount is \$31,000.0 for RTT. This is 95% of the FY2021 estimated RTT of \$32,631.6.

NCCFAC members' approval or disapproval is signified below:

Mark Oller, Chairman	<i>MAO</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Kayode Abegunde	<i>KA</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Michael Butler	<i>MB</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Richard F. Davis		Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Jill Floore	<i>JF</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Owen Mathews		Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Edward Milowicki	<i>EMM</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Ronald Simms		Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>

cc: Robert Wasserbach