

REVENUE SUMMARY

	FY 09-10 Actuals	FY 10-11 Adopted	FY 11-12 Adopted	% Change
OPERATING FUNDS				
010 General Fund	78,713,118	84,346,388	85,318,794	
050 Storm Water Management Fund	6,940,870	7,020,551	7,663,070	
056 Solid Waste Management Fund	7,526,141	8,374,368	8,558,058	
SUBTOTAL	93,180,129	99,741,307	101,539,922	1.8%
PROGRAM FUNDS				
021 Special Purpose Fund	4,472,592	2,568,991	5,970,976	
022 Convention Center Operating Fund	12,308,647	3,614,960	7,617,869	
023 CDBG Fund	904,949	893,000	821,103	
024 CDBG/HOME Grant and Loan Fund	624,483	664,082	601,764	
025 HOME Partnership Fund	946,182	761,907	817,911	
055 Parking Facilities Fund	2,273,272	2,465,051	2,921,092	
057 Golf Course Fund	1,043,505	1,122,431	1,425,141	
061 Fleet Maintenance & Replacement Fund	5,224,036	6,105,412	5,813,536	
065 Technology Replacement Fund	270,679	453,255	1,117,500	
Loan Funds	187,290	-	-	
SUBTOTAL	28,255,635	18,649,089	27,106,892	45.4%
DEBT SERVICE FUNDS				
015 Debt Service Fund	16,029,481	18,220,277	16,846,912	
CAPITAL PROJECT FUNDS				
031 Streets & Sidewalks	10,786,356	1,078,000	1,564,500	
032 Storm Water/Drainage	2,223,922	-	863,500	
033 Parks & Recreation	7,529,773	700,000	100,000	
034 Public Facilities	22,824,021	1,507,000	1,280,000	
035 Parking Facilities	805,389	-	386,450	
036 Golf Course	12,060	-	-	
039 Public Improvement	118,070	-	-	
SUBTOTAL	44,299,591	3,285,000	4,194,450	27.7%
TOTAL ALL FUNDS	181,764,836	139,895,673	149,688,176	7.0%
Less Interfund Transfers and Debt	(15,647,940)	(16,167,758)	(20,815,022)	
NET OPERATING & CAPITAL BUDGET	166,116,896	123,727,915	128,873,154	4.2%

REVENUE ESTIMATES

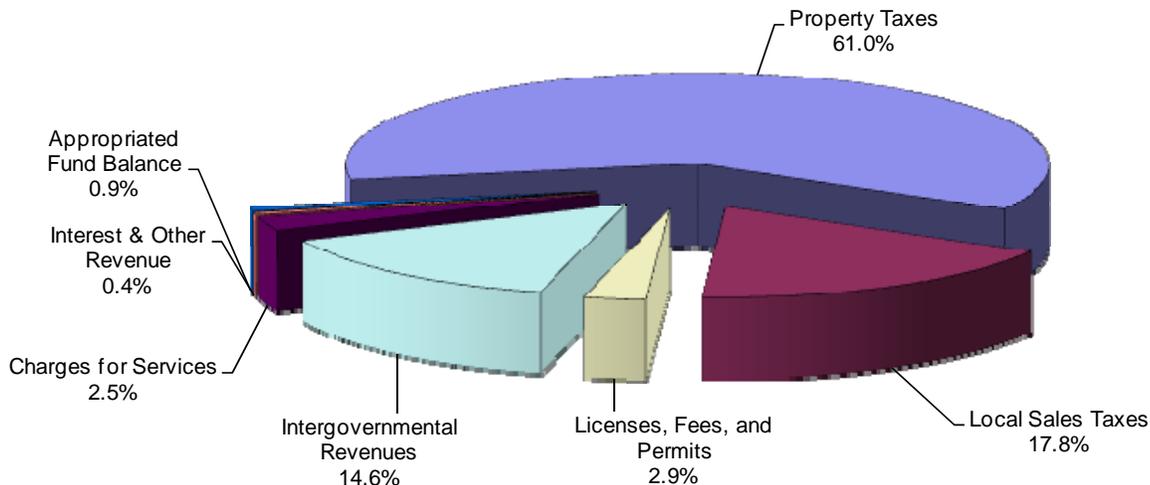
The revenue estimates for the FY 2011-12 budget have been made in accordance with the City’s Financial Management Policies. These estimates include only those reasonably expected to be realized during the fiscal year to meet all operating, debt and capital needs in line with the “no deficiency” budget requirements imposed by State Statute. Only significant revenue sources for all funds are listed as follows:

OPERATING FUNDS

GENERAL FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
REVENUES					
Property Taxes	46,815,757	52,741,490	52,741,490	52,038,394	
Local Sales Taxes	13,819,278	14,181,551	14,181,551	15,190,815	
Licenses, Fees, and Permits	2,360,547	2,424,759	2,449,759	2,452,882	
Intergovernmental Revenues	12,107,822	11,961,959	11,961,959	12,424,038	
Charges for Current Services	2,013,278	2,015,491	2,085,405	2,121,968	
Fines and Forfeitures	60,202	126,200	126,200	78,700	
Interest Earnings	276,425	170,410	170,410	109,052	
Other Revenue	907,951	402,000	407,000	171,000	
Appropriated Fund Balance	-	322,528	803,873	731,945	
Total	78,361,260	84,346,388	84,927,647	85,318,794	1.2%

GENERAL FUND REVENUE FY 2012



Property Taxes

Property Taxes are the largest revenue source for the General Fund at approximately 61%.

The amount represented here includes current and prior year tax as well as penalties and interest. The property tax rate will be \$0.3700 per \$100 assessed valuation. The value of one penny of the tax rate is equivalent to approximately \$1,395,661 based on a 98.46% collection rate.

The City's tax base for FY 2011-12 is estimated at \$14,174,900,000. The City's real property is expected to total approximately \$12,671,900,000. Personal property is projected to be approximately \$1,361,100,000 and State-appraised property is projected at \$141,900,000.

Local Sales Tax

Local sales tax revenues for FY 2011-12 are estimated at \$15,190,815 reflecting a 7% increase over FY 2010-11. Sales Tax represents 18% of the total General Fund revenues. Of this amount, \$7.3 million comes from the locally collected and distributed one-cent levy. The balance of the revenue, approximately \$7.9 million, comes from the statewide collected 1.5 cent levy. Both levies (totaling 2.5 cents) are distributed among New Hanover County's local governments based on property tax revenues.

Licenses, Fees, and Permits

This revenue category includes the anticipated revenues for such items as privilege licenses, motor vehicles, and annual fire permit fees.

Intergovernmental Revenues

The total Intergovernmental Revenues represents approximately 15% of the City's anticipated General Fund revenues for FY 2011-12. This is an increase of approximately 4% from FY 2010-11 adopted levels.

Powell Bill revenues, a major revenue source in the Intergovernmental Revenues section, come from a portion of the State's gasoline tax that is distributed to cities on the basis of population and mileage of City-maintained streets, with 75% of the distribution based on population. For FY 2011 actual Powell Bill revenue receipts were 7.1% above budget. We are anticipating an increase over current year receipts of approximately 4% for fiscal year 2011-12.

Charges for Current Services

Charges for current services represent approximately 3% of total anticipated General Fund revenues for FY 2011-12. Charges for current services are classified in five sub-categories: general government services, public safety services, public services, recreation programs, and miscellaneous charges.

Other Revenue, Interest, Fines and Forfeitures

Other revenue includes miscellaneous revenue sources in the amount of \$358,752. One of the primary revenue sources in this category is interest earnings on investments which are anticipated to decrease due to the significant decline of short-term interest rates in this slow economy.

Fines and Forfeitures include civil citations and fire code violations. The budget reflects the City's historical experience in collection of civil citations.



FY 2011-12 Adopted Budget
REVENUE ESTIMATES

Appropriated Fund Balance

Fund balance in the amount of \$731,945 is budgeted for FY 2011-12. Undesignated fund balance as of June 30, 2012 is anticipated to be approximately 17.01% of FY 2011-12 budgeted expenditures.

General Fund Revenue Details

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
PROPERTY TAXES				
Current Year	46,128,218	52,346,490	52,346,490	51,639,444
1st Prior Year	435,652	250,000	250,000	252,500
2nd Prior Year	28,606	20,000	20,000	20,200
Other Prior Years	23,616	25,000	25,000	25,250
Penalties and Interest	199,665	100,000	100,000	101,000
TOTAL PROPERTY TAXES	46,815,757	52,741,490	52,741,490	52,038,394
LOCAL SALES TAXES				
1% Local Option Sales Tax	6,500,377	6,991,461	6,991,461	7,300,752
1/2 % (Art. 40) Local Option Sales Tax	2,383,417	2,476,692	2,476,692	2,521,156
1/2 % (Art. 42) Local Option Sales Tax	2,962,596	2,306,987	2,306,987	3,600,997
1/2% (2003) Local Option Sales Tax	290,145	-	-	-
1/4% Art.44 Hold Harmless	1,519,207	2,271,511	2,271,511	1,631,661
Rental Vehicle Tax	163,536	134,900	134,900	136,249
TOTAL LOCAL SALES TAXES	13,819,278	14,181,551	14,181,551	15,190,815
LICENSES, FEES, AND PERMITS				
Privilege Licenses	1,803,513	1,791,056	1,816,056	1,834,217
Motor Vehicle Licenses	352,619	344,366	344,366	351,253
Fire Permits and Charges	160,058	248,533	248,533	226,200
Miscellaneous Permits	44,357	40,804	40,804	41,212
CATV Fees	-	-	-	-
TOTAL LICENSES, FEES AND PERMITS	2,360,547	2,424,759	2,449,759	2,452,882
INTERGOVERNMENTAL REVENUES				
Utility Franchise Tax	4,536,155	4,110,011	4,110,011	4,627,608
Beer and Wine Tax	145,446	465,088	465,088	465,088
Video Programming Tax	1,519,216	1,400,000	1,400,000	1,419,788
Piped Natural Gas Excise Tax	312,409	316,300	316,300	302,008
Telecommunications Service Tax	1,632,309	1,728,201	1,728,201	1,535,162
Court Fees	44,634	47,000	47,000	47,000
ABC Revenues	783,443	800,000	800,000	816,000
UMTA Planning	72,810	50,000	50,000	50,000
NCDOT Planning	9,101	5,500	5,500	5,500
NCDOT Highways	211,799	350,000	350,000	200,000

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
Transportation Planning	27,203	35,000	35,000	30,000
New Hanover County	236,120	236,408	236,408	236,408
Powell Bill (Gasoline Tax)	2,563,158	2,413,296	2,413,296	2,679,476
Supplemental PEG Channel Support	14,019	5,155	5,155	10,000
TOTAL INTERGOVERNMENTAL REVENUES	12,107,822	11,961,959	11,961,959	12,424,038
CHARGES FOR GENERAL GOVERNMENT SERVICES				
Central Duplication Charges	1,359	12,500	12,500	1,500
Zoning and Subdivision Fees	51,563	100,000	100,000	50,000
TOTAL CHARGES FOR GENERAL GOVERNMENT SERVICES	52,922	112,500	112,500	51,500
CHARGES FOR PUBLIC SAFETY SERVICES				
Reimbursed Overtime - Police	706,986	700,000	700,000	700,000
Wilmington Housing Authority	-	150,000	150,000	150,000
Charges to New Hanover Schools	-	-	69,914	105,000
Fingerprints & Identification	16,435	17,000	17,000	17,000
State Property - Fire Protection	131,685	113,000	113,000	113,000
Outside of City Fire Protection Contracts	10,404	11,000	11,000	11,000
State of NC - Hax Mat Services	36,856	29,000	29,000	29,000
Haz Mat Response Overtime	23,999	2,000	2,000	2,000
Reimbursed Overtime - Fire	55,380	20,520	20,520	30,000
Fire Inspection Fees	69,826	-	-	70,000
TOTAL CHARGES FOR PUBLIC SAFETY SERVICES	1,051,571	1,042,520	1,112,434	1,227,000
CHARGES FOR PUBLIC SERVICES				
Maintenance State Highway Signs	134,037	145,000	145,000	145,000
Hauling and Mowing	-	20,000	20,000	20,000
Utility Cut/Street Repair	131,960	130,000	130,000	130,000
Lot Cleaning	5,582	5,000	5,000	5,000
Demolition	513	1,025	1,025	1,025
Boarding Fees	528	1,200	1,200	1,200
TOTAL CHARGES FOR PUBLIC SERVICES	272,620	302,225	302,225	302,225

FY 2011-12 Adopted Budget
REVENUE ESTIMATES

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
CHARGES FOR PARKS AND RECREATION PROGRAMS				
Northside Pool	5,255	2,417	2,417	2,500
Legion Stadium Pool	5,692	4,175	4,175	4,175
Robert Strange Pool	4,647	3,000	3,000	3,000
Tennis Reservations	5,208	6,150	6,150	6,150
Pee Wee Tennis	-	-	-	1,200
Softball Games	-	-	-	17,130
Softball League	68,965	85,000	85,000	48,500
Adult Sports	-	12,000	12,000	-
Boxing/Fitness Center	21,356	17,200	17,200	17,200
Fit for Fun	37,487	34,000	34,000	35,000
Youth Athletics	-	-	-	10,000
Skate Park Fees	13,676	11,700	11,700	12,500
Althea Gibson Tennis	-	-	-	7,000
Olsen Park	1,413	-	-	10,000
Revenue Producing Programs	81,841	85,101	85,101	-
Recreation Intervention Activities	37,733	21,388	21,388	-
Day Trips	-	-	-	6,000
Special Events	-	-	-	750
Halyburton Park Programs	-	-	-	35,000
MLK Park Programs	-	-	-	7,000
Maides Park Programs	-	-	-	6,000
Hemenway Programs	-	-	-	2,000
Food and Beverage Concessions	198,896	140,784	140,784	170,000
Docking	33,979	40,000	40,000	34,000
Tree Permits	4,175	5,438	5,438	5,438
Riverfront Park	3,185	1,000	1,000	1,500
Greenfield Park-Picnic Shelter	620	1,743	1,743	-
Greenfield Park-Fragrance Garden	1,435	1,000	1,000	1,000
Greenfield Park-Amphitheater	20,491	1,775	1,775	18,000
Legion Stadium	35,925	29,000	29,000	33,000
M L King Center	-	2,500	2,500	500
Empie Picnic Shelter	3,603	4,000	4,000	3,500
Maides Park	3,883	3,000	3,000	2,000
Non-Olsen Softball Field	5,780	5,000	5,000	2,000
Halyburton Rentals	31,584	33,825	33,825	32,000
Greenfield Park - Grounds	435	-	-	150
Miscellaneous	2,282	2,050	2,050	2,050
TOTAL CHARGES FOR PARKS AND RECREATION PROGRAMS	629,546	553,246	553,246	536,243
MISCELLANEOUS CHARGES FOR SERVICES				
Miscellaneous Charges	6,615	5,000	5,000	5,000
TOTAL MISCELLANEOUS CHARGES FOR SERVICES	6,615	5,000	5,000	5,000

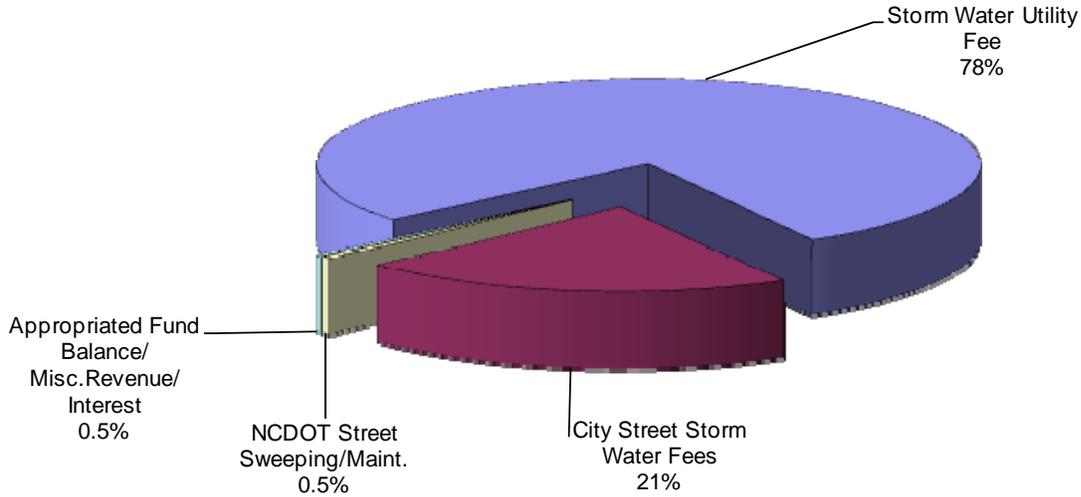
FY 2011-12 Adopted Budget
REVENUE ESTIMATES

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
FINES & FORFEITURES				
Civil Citations	41,279	46,200	46,200	46,200
Code Enforcement	8,035	-	-	5,000
Fire Code Violations	8,488	10,000	10,000	7,500
False Alarm Citations	2,400	70,000	70,000	20,000
TOTAL FINES & FORFEITURES	60,202	126,200	126,200	78,700
INTEREST EARNINGS				
Interest On Investments	275,000	170,410	170,410	109,052
Interest on Liens	1,425	-	-	-
TOTAL INTEREST EARNINGS	276,425	170,410	170,410	109,052
OTHER REVENUE				
Equipment Sales	26,081	-	-	-
Materials Sales	1,829	-	-	-
Vehicle and Equipment Damage	100	-	-	-
Buildings Damage	19,354	-	-	-
Workers' Comp	48,639	-	-	-
Rental Income	358,982	347,000	347,000	116,000
Donations	176,308	-	5,000	-
Other Revenue	54,860	50,000	50,000	50,000
Miscellaneous	14,138	5,000	5,000	5,000
TOTAL OTHER REVENUE	700,291	402,000	407,000	171,000
APPROPRIATED FUND BALANCE	-	322,528	803,873	731,945
REVENUES	<u>78,153,596</u>	<u>84,346,388</u>	<u>84,927,647</u>	<u>85,318,794</u>

STORM WATER MANAGEMENT FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Stormwater Discharge Permit	11,400	43,200	43,200	20,000	
Storm Water Utility Fee	5,333,995	5,406,647	5,406,647	5,919,738	
Payment in Lieu	9,903	30,000	30,000	30,000	
City Street Storm Water Utility Fee	1,377,221	1,466,740	1,466,740	1,627,935	
NCDOT Street Sweeping/Maintenance	36,500	37,000	37,000	37,000	
Interest on Investments	72,243	36,964	36,964	28,397	
Sale of Assets/Other Revenue	1,012	-	-	-	
Appropriated Fund Balance	-	-	90,459	-	
Total	6,842,274	7,020,551	7,111,010	7,663,070	9.2%

STORM WATER MANAGEMENT FUND
REVENUE FY 2011-12



Storm Water Utility Fees

The Storm Water Utility Fees for FY 2011-12 represents an increase over FY 2010-11. This increase is based on an estimated 1% growth and an 8.49% incremental increase in the Storm Water utility rate. The General Fund pays the Storm Water Fund for City streets, which for FY 12 represents \$1,627,935. This amount is derived by the ERU calculation for impervious surface, a 2.5% annual increase as required by bond covenant and any rate increases imposed.

Other Revenue and Interest Earnings

The State of North Carolina pays the City for street sweeping and drainage maintenance on State-maintained streets. Funds are also collected from some new developments where on-site retention is not feasible, and a payment is made in lieu of constructing such facilities. These funds are dedicated to capital improvements of the City's storm water management system. Other revenue also includes interest earnings on investments and permits for storm water discharge.

Appropriated Fund Balance

Undesignated fund balance in the Storm Water Fund as of June 30, 2012 is expected to be approximately 54.8% of FY 2011-12 budgeted expenditures.

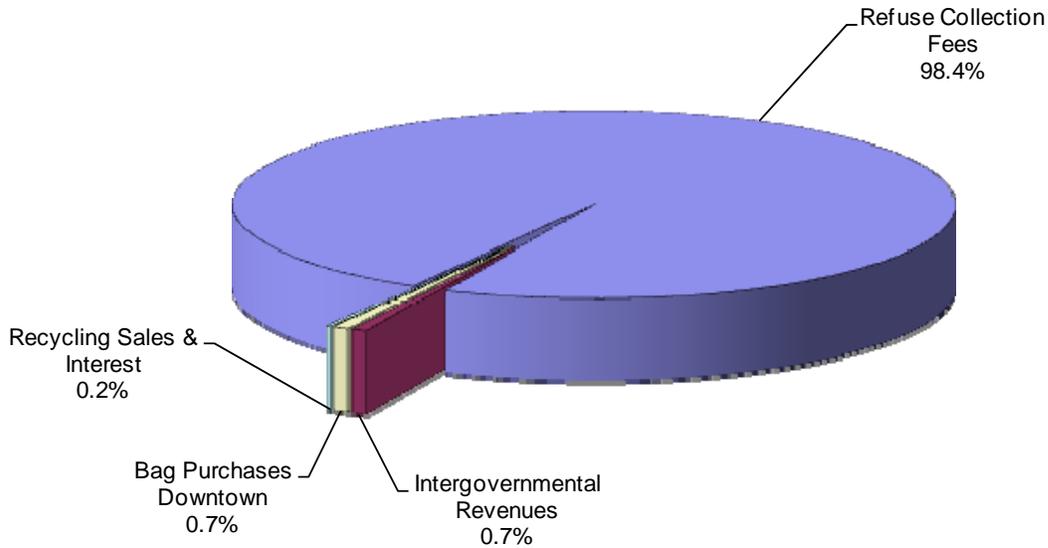
Storm Water Management Fund Revenue Details

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
LICENSES & PERMITS				
Stormwater Discharge Permit	11,400	43,200	43,200	20,000
TOTAL LICENSES & PERMITS	11,400	43,200	43,200	20,000
CHARGES FOR CURRENT SERVICES				
Storm Water Utility Fee	5,333,995	5,406,647	5,406,647	5,919,738
Payment in Lieu	9,903	30,000	30,000	30,000
City Street Storm Water Utility Fee	1,377,221	1,466,740	1,466,740	1,627,935
NCDOT Street Sweeping	-	7,000	7,000	-
NCDOT Drainage Maintenance	36,500	30,000	30,000	37,000
TOTAL CHARGES FOR CURRENT SERVICES	6,757,619	6,940,387	6,940,387	7,614,673
INTEREST EARNINGS				
Interest on Investments	72,243	36,964	36,964	28,397
TOTAL INTEREST EARNINGS	72,243	36,964	36,964	28,397
MISCELLANEOUS				
Other Revenue	1,012	-	-	-
TOTAL MISCELLANEOUS	1,012	-	-	-
APPROPRIATED FUND BALANCE	-	-	90,459	-
TOTAL STORM WATER MANAGEMENT FUND REVENUES	6,842,274	7,020,551	7,111,010	7,663,070

SOLID WASTE MANAGEMENT FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Refuse Collection Fees	8,020,992	8,241,715	8,241,715	8,421,132	
Intergovernmental Revenues	69,493	57,332	57,332	57,332	
Bag Purchases Downtown	67,418	60,000	60,000	60,000	
Recycling Sales	32,730	10,000	10,000	10,000	
Interest on Investments	15,725	5,321	5,321	9,594	
Miscellaneous	42,590	-	-	-	
Appropriated Fund Balance	-	-	18,528	-	
Total	8,248,948	8,374,368	8,392,896	8,558,058	2.2%

**SOLID WASTE MANAGEMENT FUND
REVENUE FY 2012**



Refuse Collection Fees

Solid Waste Fund revenues are earned primarily from monthly fees charged to solid waste customers based on the chosen level of service. The selected number and size of the refuse containers and the frequency of collection determine monthly fees. The monthly rates include refuse, recycling, and yard waste collection as well as bulky item collection on an "on-call" basis. The FY 2011-12 budget reflects an increase over FY 10-11 based on a 1% anticipated rate of growth and a slight increase in the Solid Waste collection rates. This rate increase is to accommodate the \$3.35 per ton increase imposed by New Hanover County in their landfill disposal fee.

Intergovernmental Revenues

On February 16, 2009 eligible local governments received their first quarterly distribution from the \$2.00 per ton State disposal tax implemented on July 1, 2008. Based on the City's quarterly receipts, \$57,332 in disposal tax is again estimated for FY 11-12. This distribution may only be used for solid waste related programs and services.

Recycling Sales and Fees

Currently there are no direct revenues generated from this service. However, a small amount of revenue from the sale of metals and aluminum cans continues for FY 2011-12.

Interest Earnings

Interest from investments for FY 2011-12 is expected to increase by \$4,273 or 80% from FY 2010-11 budgeted levels. This is due primarily to the increase in cash on hand over receivables experienced in FY 10-11.

Bag Purchases Downtown

Approximately \$60,000 will be generated from the sale of bags for the special bag program in the downtown business district. This revenue offsets the cost of the bags and the fees for disposal.

Appropriated Fund Balance

Undesignated fund balance for the Solid Waste Fund as of June 30, 2012 is anticipated to be approximately 23.9% of FY 2011-12 budgeted expenditures.

Solid Waste Management Fund Revenue Details

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
INTERGOVERNMENTAL REVENUES				
Solid Waste Disposal Tax	<u>69,493</u>	<u>57,332</u>	<u>57,332</u>	<u>57,332</u>
TOTAL INTERGOVERNMENTAL REVENUES	69,493	57,332	57,332	57,332
CHARGES FOR CURRENT SERVICES				
Refuse Collection Fees	8,020,992	8,241,715	8,241,715	8,421,132
Bag Purchases Downtown	67,418	60,000	60,000	60,000
Recycling Sales	<u>32,730</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
TOTAL CHARGES FOR CURRENT SERVICES	8,121,140	8,311,715	8,311,715	8,491,132
INTERESTS EARNINGS				
Interest on Investments	<u>15,725</u>	<u>5,321</u>	<u>5,321</u>	<u>9,594</u>
TOTAL INTERESTS EARNINGS	15,725	5,321	5,321	9,594
OTHER REVENUE	42,590	-	-	-
APPROPRIATED FUND BALANCE	-	-	18,528	-
TOTAL SOLID WASTE MANAGEMENT FUND REVENUES	<u>8,248,948</u>	<u>8,374,368</u>	<u>8,392,896</u>	<u>8,558,058</u>

PROGRAM FUNDS

CONVENTION CENTER OPERATIONS FUND

Room Occupancy Tax	\$5,359,954
The Convention Center Operations Fund provides for the administration and management of the Convention Center project, as well as the marketing and debt service. Room Occupancy Tax covers the majority of the Convention Center expenditures.	
Parking Deck Revenue	\$308,725
Parking deck revenue for a full year is projected to be \$308,725.	
Event Income	\$523,602
Direct events revenue includes rental income and service income.	
Ancillary Income	\$1,305,588
Concessions and catering billable expenditures are anticipated at approximately \$1,305,588 for FY 2012.	
Interest Earnings	\$120,000
<u>Total Convention Center Operating Fund</u>	<u>\$7,617,869</u>

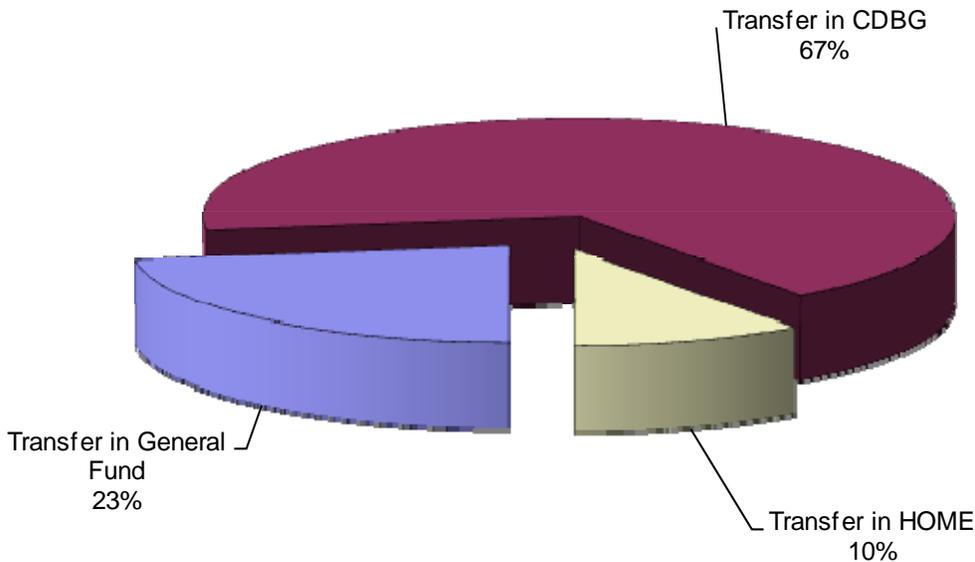
COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Federal Entitlement/Program Income	\$821,103
The City of Wilmington has been a Community Development Block Grant (CDBG) entitlement community since 1975. Funding comes to the City in the form of an annual block grant through the U.S. Department of Housing and Urban Development (HUD). The federal entitlement from HUD is estimated at \$801,903. This is 10% lower than FY 2011 adopted levels. An additional amount of \$19,200 in program income is also appropriated for FY 2011-12.	

CDBG/HOME GRANT AND LOAN ADMIN FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Transfer in General Fund	164,483	199,082	199,082	136,764	
Transfer in CDBG	400,000	405,000	405,000	405,000	
Transfer in HOME	60,000	60,000	60,000	60,000	
Total	624,483	664,082	664,082	601,764	-9.4%

**CDBG/HOME GRANT AND LOAN ADMIN FUND
REVENUE FY 2012**



Transfer in From General Fund

The FY 2011-12 budget reflects the General Fund contribution to the CDBG/HOME Grant and Loan Fund activities within the City and represents a 31% decrease over FY 2011 adopted.

Transfer in From Community Development Block Grant Fund

This transfer is the portion of the federal entitlement from HUD allowable for CDBG program administration and planning as well as housing delivery costs for community development activities and represents the largest component of revenue at 67%.

Transfer in From HOME Investment Partnership Fund

This transfer is the portion of HOME Investment Partnership entitlement funds associated with the program administration and planning activities.

HOME INVESTMENT PARTNERSHIP FUND

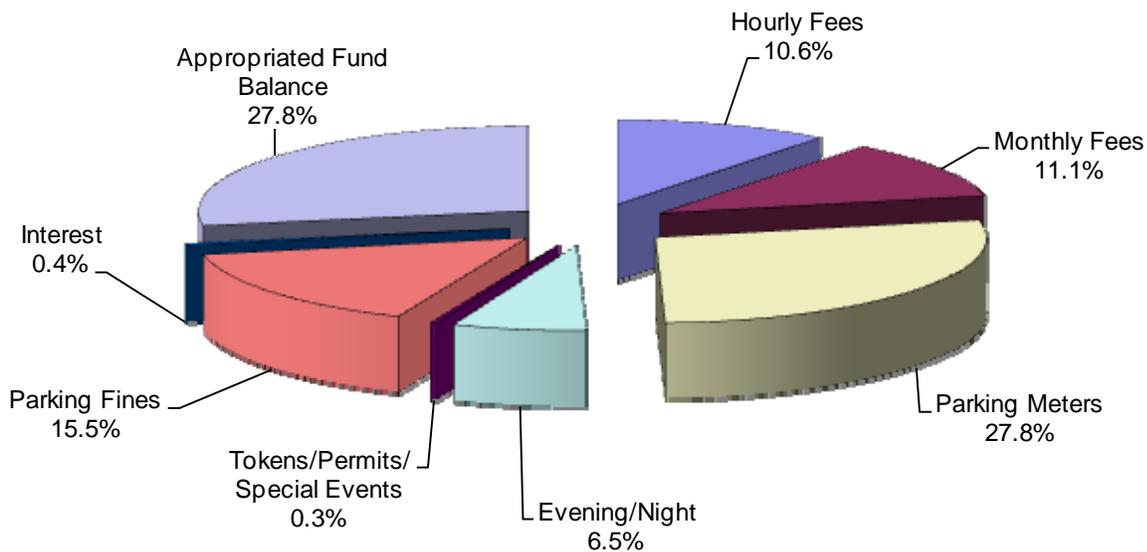
Federal Entitlement/Program Income **\$817,911**

The federal entitlement from HUD for the FY 2011-12 HOME program is budgeted at \$635,411. This is less than FY 2010-11 at \$727,462 or a 13% decrease. An amount of \$182,500 in program income from loan repayments and recaptured funds will also be appropriated for the FY 2011-12 program.

PARKING FACILITIES FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Hourly Fees	318,037	334,782	334,782	307,500	
Monthly Fees	318,964	328,270	328,270	323,800	
Stamp Sales	2,888	595	595	400	
Parking Meters	709,887	842,500	842,500	810,000	
Evening/Night	200,776	218,000	218,000	190,000	
Parking Permit	6,988	1,400	1,400	5,000	
Special Events	47,802	24,205	24,205	-	
Parking Tokens	3,588	4,500	4,500	4,000	
Leased Spaces	13,097	-	-	10,200	
Parking Fines	550,288	574,800	574,800	450,000	
Interest on Investments	30,026	18,656	18,656	11,123	
Other Revenue	5	-	-	-	
Appropriated Fund Balance	-	117,343	138,048	809,069	
Total	2,202,346	2,465,051	2,485,756	2,921,092	18.5%

PARKING FACILITIES FUND REVENUE FY 2012



Parking Meters/Fines

Parking meter and fine revenue is forecast at approximately an 11% decrease over FY 2011 adopted levels based on current year trends.

Monthly Fees

Monthly parking deck revenues are expected to decrease only slightly over FY 2010-11.

Hourly Fees

Hourly parking revenues also project a decrease in FY 2012 by 8% over FY 11 adopted levels due to trends in the prior year and year-to-date actuals.

Special Event Charges, Parking Permits, Tokens

Tokens are estimated downward by \$500 based on current trends in usage. Parking permits are budgeted at an increase to \$5,000. Special event charges are for use of surface, street and deck parking for dedicated events. No special event revenue is forecast for FY 12 based on current year actuals.

Leased Spaces

The Wilmington Police Department is currently leasing space at the Market Street deck. The lease revenues for that space are projected at \$10,200 for FY 2012.

Evening/Night Collections

Evening and night collections for Second Street and Market Street parking decks are budgeted at \$40,000 and \$150,000 respectively for FY 2011-12.

Interest Earnings

Interest earnings in the Parking Facilities Fund are estimated to decrease by \$7,500 or 40% over FY 2011. This is based on the decline of short-term interest rates in the current economy.

Appropriated Fund Balance

Undesignated fund balance anticipated at June 30, 2012 is expected to be 22% of budgeted FY 2011-12 expenditures. Approximately \$809,000 in fund balance is required in FY 12 to offset declining revenues.

Parking Facilities Fund Revenue Details

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
CHARGES FOR CURRENT SERVICES				
STREET PARKING				
Special Events	17,555	17,000	17,000	-
Parking Meters	709,887	842,500	842,500	810,000
Parking Tokens	3,588	4,500	4,500	4,000
Monthly Fees	18,900	18,600	18,600	18,900
Parking Permits	6,988	1,400	1,400	5,000
TOTAL CHARGES FOR CURRENT SERVICES - STREET PARKING	756,918	884,000	884,000	837,900
CHARGES FOR CURRENT SERVICES				
2ND STREET DECK				
Hourly Fees	70,783	67,000	67,000	58,000
Monthly Fees	188,772	192,000	192,000	195,000
Stamp Sales	1,190	595	595	400
Special Events	8,334	-	-	-
Evening/Night	39,610	43,000	43,000	40,000
TOTAL CHARGES FOR CURRENT SERVICES - 2ND STREET DECK	308,689	302,595	302,595	293,400
CHARGES FOR CURRENT SERVICES				
2ND STREET LOT				
Hourly Fees	126,988	135,500	135,500	135,500
Monthly Fees	23,161	22,500	22,500	22,500
Special Events	8,208	5,260	5,260	-
TOTAL CHARGES FOR CURRENT SERVICES - 2ND STREET LOT	158,357	163,260	163,260	158,000
CHARGES FOR CURRENT SERVICES				
MARKET STREET DECK				
Hourly Fees	116,407	131,100	131,100	100,000
Monthly Fees	84,252	94,000	94,000	84,000
Stamp Sales	1,698	-	-	-
Special Events	13,705	1,945	1,945	-
Leased Spaces	13,097	-	-	10,200
Evening/Night	161,166	175,000	175,000	150,000
TOTAL CHARGES FOR CURRENT SERVICES - MARKET STREET DECK	390,325	402,045	402,045	344,200

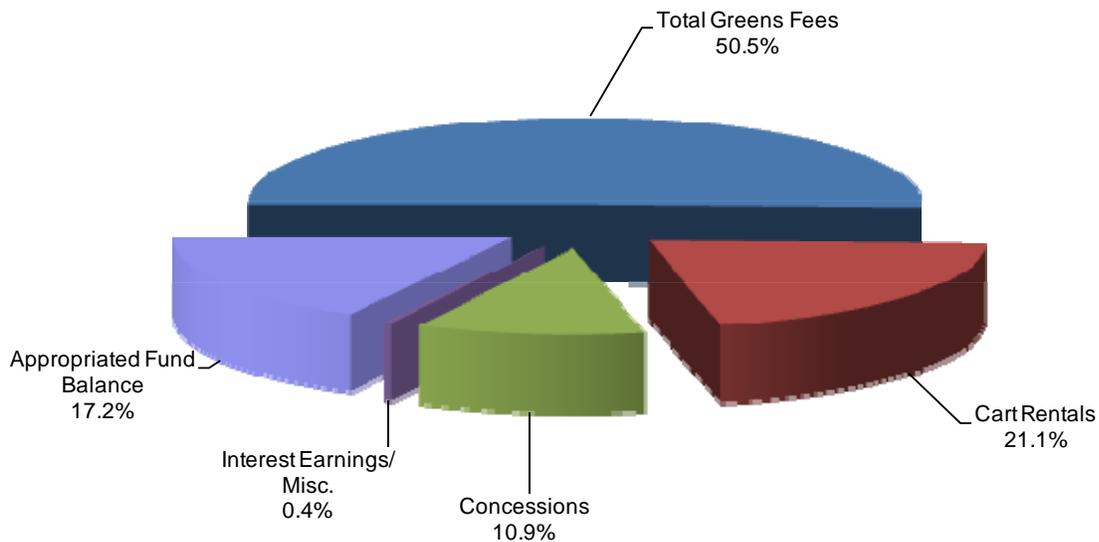
FY 2011-12 Adopted Budget
REVENUE ESTIMATES

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted
CHARGES FOR CURRENT SERVICES				
HANNAH BLOCK LOT				
Hourly Fees	3,859	1,182	1,182	14,000
Monthly Fees	<u>3,879</u>	<u>1,170</u>	<u>1,170</u>	<u>3,400</u>
TOTAL CHARGES FOR CURRENT SERVICES - HANNAH BLOCK LOT	7,738	2,352	2,352	17,400
TOTAL CHARGES FOR CURRENT SERVICES	1,622,027	1,754,252	1,754,252	1,650,900
FINES & FORFEITURES				
Parking Fines	<u>550,288</u>	<u>574,800</u>	<u>574,800</u>	<u>450,000</u>
TOTAL FINES & FORFEITURES	550,288	574,800	574,800	450,000
INTEREST EARNINGS				
Interest on Investments	<u>30,026</u>	<u>18,656</u>	<u>18,656</u>	<u>11,123</u>
TOTAL INTEREST EARNINGS	30,026	18,656	18,656	11,123
OTHER REVENUE	5	-	-	-
APPROPRIATED FUND BALANCE	-	117,343	138,048	809,069
TOTAL PARKING FACILITIES FUND REVENUES	<u>2,202,346</u>	<u>2,465,051</u>	<u>2,485,756</u>	<u>2,921,092</u>

GOLF COURSE FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Total Green Fees	672,735	649,510	649,510	720,000	
Cart Rentals	294,525	275,000	275,000	300,000	
Miscellaneous	636	-	-	-	
Concessions	151,678	150,000	150,000	155,000	
Interest on Investments	13,759	7,771	7,771	5,707	
Appropriated Fund Balance	-	40,150	41,221	244,434	
Total	1,133,333	1,122,431	1,123,502	1,425,141	27.0%

GOLF COURSE FUND REVENUE FY 2012



Total Greens Fees

These fees include daily greens fees, tournament fees, and discount card greens fees. The FY 2011-12 budget reflects an 11% increase over FY 2010-11 primarily due to upward trends in daily greens fees and the addition of the Inland Greens Golf Course.

Cart Rentals

Cart rentals have increased slightly over FY 10-11 levels based on prior year and trends in the current year actuals.

Miscellaneous

Miscellaneous revenues consist of locker fees and other miscellaneous revenue that are nominal and difficult to forecast and therefore are not budgeted for FY 2012.

Concessions

Concession revenues remain flat for FY 2011-12 for the Municipal Course and a budget of \$5,000 is included for the Inland Greens Course.

Interest Earnings

Interest earnings are anticipated to decrease by approximately 27% over FY 2010-11 adopted levels.

Appropriated Fund Balance

Undesignated fund balance as of June 30, 2011 is projected to be 74.09% of FY 2011-12 budgeted expenditures. Fund balance in the amount of \$244,434 is budgeted for FY 2012 for the one time purchase of capital equipment and initial operating expenses associated with the purchase of the Inland Greens Golf Course. This use of fund balance will result in an undesignated fund balance projection for June 30, 2012 of 56.9% of FY 2012 budgeted expenditures.

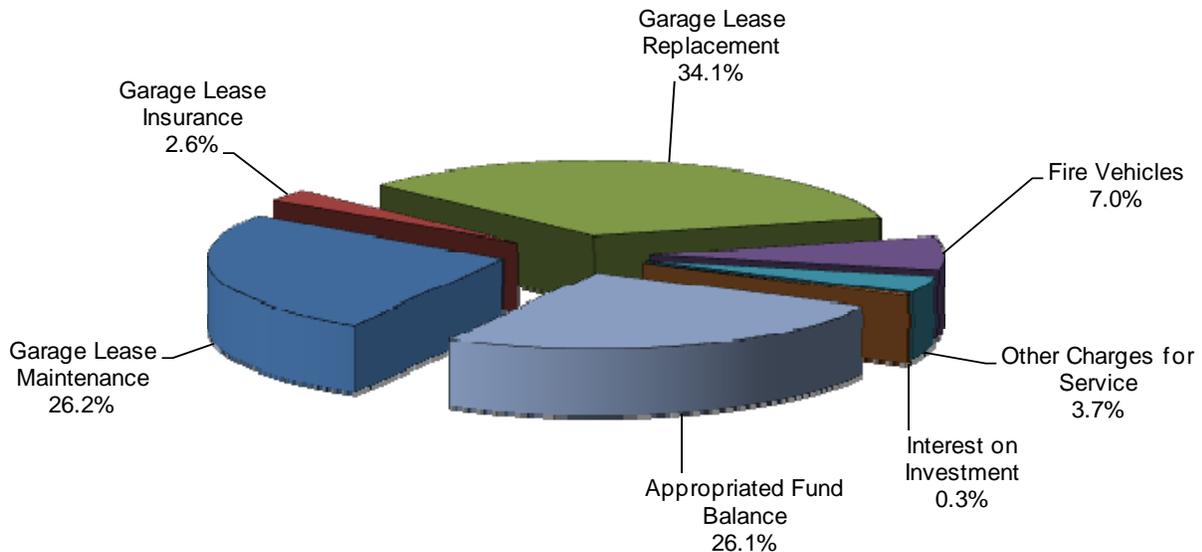
Golf Course Fund Revenue Details

	FY 09-10	FY 10-11	FY 10-11	FY 11-12
	Actual	Adopted	Adjusted	Adopted
CHARGES FOR CURRENT SERVICES				
Daily Green Fees	530,430	552,510	552,510	585,000
Tournament Fees	4,550	7,000	7,000	5,000
Discount Cards-Green Fees	137,755	90,000	90,000	130,000
Cart Rentals	294,525	275,000	275,000	300,000
Retail Concessions	58,714	60,000	60,000	65,000
Food Concessions	58,873	60,000	60,000	60,000
Beer Sales	<u>34,091</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
TOTAL CHARGES FOR CURRENT SERVICES	1,118,938	1,074,510	1,074,510	1,175,000
INTEREST EARNINGS				
Interest on Investments	<u>13,759</u>	<u>7,771</u>	<u>7,771</u>	<u>5,707</u>
TOTAL INTEREST EARNINGS	13,759	7,771	7,771	5,707
MISCELLANEOUS				
Other Revenue	<u>636</u>	<u>-</u>	<u>-</u>	<u>-</u>
MISCELLANEOUS	636	-	-	-
APPROPRIATED FUND BALANCE	-	40,150	41,221	244,434
TOTAL GOLF COURSE FUND REVENUES	<u>1,133,333</u>	<u>1,122,431</u>	<u>1,123,502</u>	<u>1,425,141</u>

FLEET MAINTENANCE & REPLACEMENT FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Intergovernmental Revenues	228,842	200,000	200,000	-	
Garage Lease Maintenance	1,382,850	1,417,300	1,417,300	1,521,950	
Garage Lease Insurance	120,775	128,650	128,650	149,725	
Garage Lease Replacement	1,724,455	1,803,854	1,803,854	1,984,290	
Fire Vehicles	193,650	305,993	305,993	409,498	
Other Charges for Service	250,315	215,000	215,000	213,000	
Interest on Investment	60,948	48,000	48,000	20,000	
Miscellaneous	108,233	-	-	-	
Appropriated Fund Balance	-	1,986,615	1,986,865	1,515,073	
Total	4,070,068	6,105,412	6,105,662	5,813,536	-4.8%

FLEET MAINTENANCE & REPLACEMENT
FUND REVENUE FY 2012



Intergovernmental Revenues

The FY 2011-12 budget reflects the discontinuation of preventive maintenance and routine repairs to vehicles and equipment for the Cape Fear Public Utility Authority. Approximately 200 pieces were being maintained by Fleet Maintenance.

Lease Charges – Maintenance/Insurance/Replacement

These revenues are internal charges to City departments for centralized vehicle and equipment management services. An annual lease rate is established each fiscal year for each type of vehicle to cover replacement, anticipated maintenance, and insurance.

Fire Vehicles

The Equipment Maintenance and Replacement Fund provides centralized vehicle purchase and replacement to the Fire Department. This revenue represents an amortized purchase payment and replacement lease cost for those particular vehicles.

Other Charges for Service

These revenues represent internal charges to other City department's usage of pool vehicles, fuel, and services provided above and beyond the routine preventative maintenance.

Interest Earnings

Interest on investments is expected to decrease by \$28,000 from FY 2010-11 adopted levels or 58%.

Appropriated Fund Balance

Fund balance is used to purchase replacement vehicles and equipment as scheduled.

TECHNOLOGY REPLACEMENT FUND

Technology Replacement Charges **\$453,255**

These revenues are internal charges to City departments for replacement of desktop and laptop technology on a specified cycle. The annual replacement rates are adjusted each fiscal year for any new purchases based on the projected cost to replace the hardware over a period of time.

General Fund **\$480,000**

These funds represent a transfer-in from the General Fund to support the fund for the off-site hosting of certain applications used enterprise wide. The transfer-in represents 43% of the total revenues.

Appropriated Fund Balance **\$184,245**

The appropriation of fund balance is used to purchase replacement equipment and contractual services.

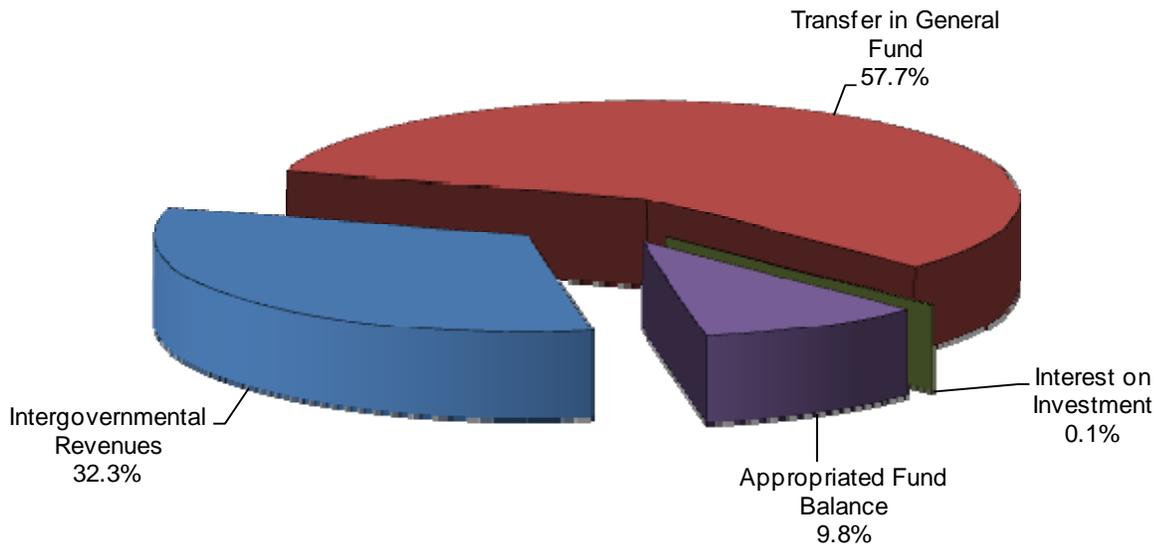
Total Technology Replacement Fund **\$1,117,500**

DEBT SERVICE FUNDS

DEBT SERVICE FUND

	FY 09-10 Actual	FY 10-11 Adopted	FY 10-11 Adjusted	FY 11-12 Adopted	% Change FY 10-11 to FY 11-12
Intergovernmental Revenues	6,045,037	5,658,585	5,658,585	5,444,346	
Transfer in General Fund	9,077,784	9,649,685	9,649,685	9,725,832	
Interest on Investment	65,304	46,021	46,021	23,109	
Appropriated Fund Balance	-	2,865,986	2,865,986	1,653,625	
Total	15,188,125	18,220,277	18,220,277	16,846,912	-7.5%

DEBT SERVICE FUND REVENUE FY 2012



Intergovernmental Revenues

These revenues are provided by the Cape Fear Public Utility Authority to pay debt service on water and sewer debt issued by the City in prior years.

General Fund

These revenues consist of a transfer from the General Fund and represents approximately 11% of the General Fund budgeted expenditures and approximately 58% of the total revenue in the Debt Service Fund. This annual transfer is based on the City's debt issuance plans for the coming years.

Interest Earnings

Interest on investments in the Debt Service Fund is expected to yield \$23,109 to the fund in FY 2012. This is a decrease of approximately 50% in interest earnings on short-term investments from FY 2011.

Appropriated Fund Balance

The appropriation of fund balance is required to cover the FY 2012 total debt service.

CAPITAL PROJECT FUNDS

Revenues within the Capital Project Funds include several sources which include appropriations of bond proceeds, debt financing, and interest earnings.

PROPERTY TAX ANALYSIS

		Property Valuation	Tax Rate Per \$100	Adjusted Tax Levy		Current Collections	% Collected
2002-03	Real	6,845,437,902	0.47	39,230,731	²	38,241,979	97.48
	Personal	1,316,772,835					
	State Appraised	<u>151,502,588</u>					
		8,313,713,325					
2003-04	Real	6,994,374,825	0.47	39,330,888	²	38,520,774	97.94
	Personal	1,198,554,241					
	State Appraised	<u>143,646,286</u>					
		8,336,575,352					
2004-05	Real	7,159,369,535	0.46	39,393,630	²	38,704,342	98.25
	Personal	1,233,951,171					
	State Appraised	<u>149,194,323</u>					
		8,542,515,029					
2005-06	Real	7,421,238,230	0.46	41,015,008	²	40,344,559	98.37
	Personal	1,333,505,244					
	State Appraised	<u>150,444,028</u>					
		8,905,187,502					
2006-07	Real	7,682,889,110	0.46	42,368,273	²	41,565,365	98.10
	Personal	1,411,828,677					
	State Appraised	<u>101,833,749</u>					
		9,196,551,536					
2007-08	Real	12,002,372,073	¹ 0.30	41,416,471	²	40,641,812	98.13
	Personal	1,491,937,992					
	State Appraised	<u>149,180,498</u>					
		13,643,490,563					
2008-09	Real	12,271,215,860	0.3325	46,343,406	²	45,631,444	98.46
	Personal	1,528,093,049					
	State Appraised	<u>153,314,021</u>					
		13,952,622,930					
2009-10	Real	12,471,675,092	0.3325	46,849,408	²	46,128,218	98.46
Actual	Personal	1,440,865,238					
	State Appraised	<u>149,960,983</u>					
		14,062,501,313					
2010-11	Real	12,799,300,000	0.37	53,278,002	²	52,457,521	98.46
Adopted	Personal	1,450,200,000					
	State Appraised	<u>149,960,000</u>					
		14,399,460,000					
2011-12	Real	12,671,900,000	0.37	52,447,130	²	51,639,444	98.46
Adopted	Personal	1,361,100,000					
	State Appraised	<u>141,900,000</u>					
		14,174,900,000					

¹ Property revaluation, required by State Statute at least every eight years, is performed under the direction of New Hanover County.

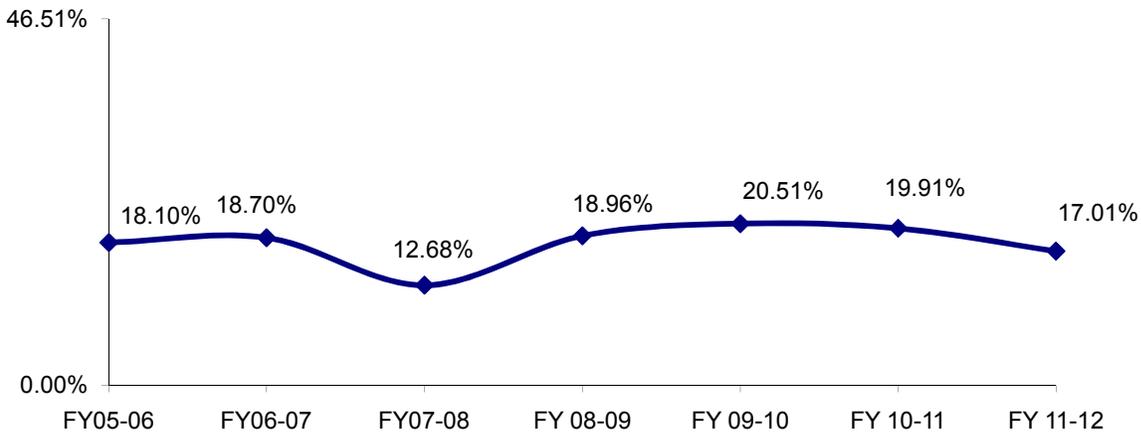
² Includes penalties.

CONSOLIDATED UNDESIGNATED FUND BALANCE SUMMARY

Fund	Undesignated Fund Balance As of June 30, 2010	Anticipated Undesignated Fund Balance June 30, 2011	FY 11-12 Budgeted Expenditures	% of FY 11-12 Budgeted Expenditures	Anticipated Undesignated Fund Balance June 30, 2012	% of FY 11-12 Budgeted Expenditures
General Fund	16,554,604	16,792,042	85,318,794	19.68%	14,509,180	17.01%
Solid Waste Management Fund	1,515,347	2,017,858	8,461,058	23.85%	2,017,858	23.85%
Storm Water Management Fund	3,445,041	4,197,666	7,663,070	54.78%	4,197,666	54.78%
Golf Course Fund	1,109,110	1,055,930	1,425,141	74.09%	811,496	56.94%
Parking Facilities Fund	1,902,440	1,452,440	2,921,092	49.72%	643,371	22.03%

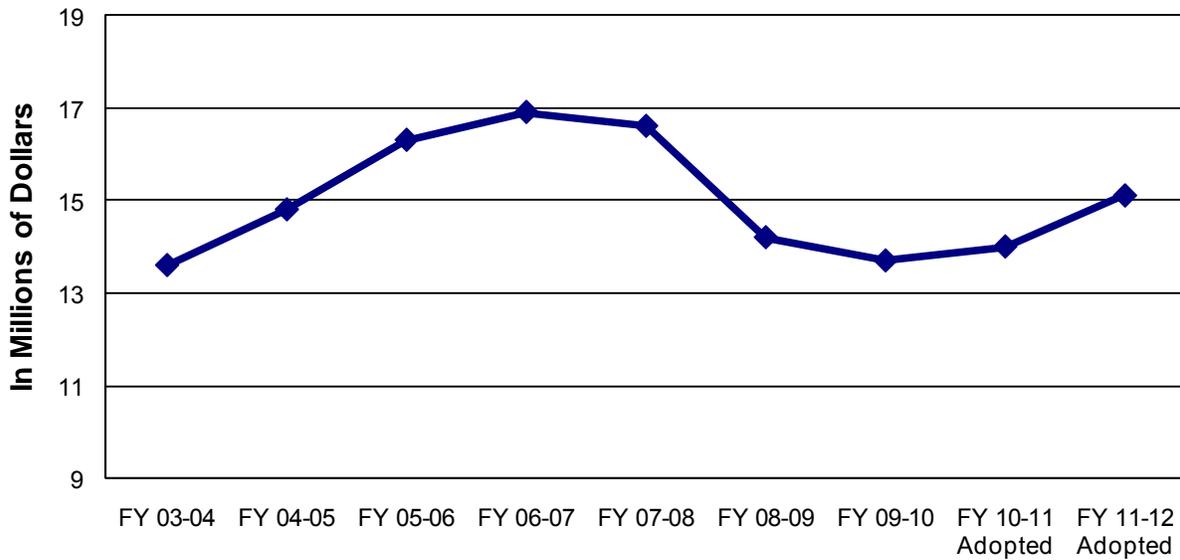
The Anticipated Undesignated Fund Balance as of June 30, 2011 includes any FY 11-12 appropriations. The undesignated Fund Balance for FY 2011-12 assumes receipt of budgeted revenues and use of all budgeted expenditures.

General Fund Undesignated Fund Balance



REVENUE TREND GRAPHS

Sales Tax Historical Actuals Comparison
with FY 2011 and 2012 Adopted



Property Tax Historical Actuals Comparison
with FY 2011 and 2012 Adopted

