

REVENUE SUMMARY

	FY 08-09 Actuals	FY 09-10 Adopted	FY 10-11 Adopted	% Change
<b>OPERATING FUNDS</b>				
010 General Fund	82,144,667	80,723,416	84,346,388	
050 Storm Water Management Fund	6,641,959	6,494,610	7,020,551	
056 Solid Waste Management Fund	7,902,021	8,159,668	8,374,368	
<b>SUBTOTAL</b>	<b>96,688,647</b>	<b>95,377,694</b>	<b>99,741,307</b>	<b>4.6%</b>
<b>PROGRAM FUNDS</b>				
021 Special Purpose Fund	5,057,197	50,000	2,568,991	
022 Convention Center Operating Fund	95,679	3,251,646	3,614,960	
023 CDBG Fund	600,745	874,829	893,000	
024 CDBG/HOME Grant and Loan Fund	-	816,405	664,082	
025 HOME Partnership Fund	1,098,163	804,741	761,907	
055 Parking Facilities Fund	2,523,560	2,556,510	2,465,051	
057 Golf Course Fund	1,125,117	1,104,050	1,122,431	
061 Fleet Maintenance & Replacement Fund	3,617,470	7,382,108	6,105,412	
065 Computer Replacement Fund	433,624	447,596	453,255	
076 HOP Loan Fund	250,000	-	-	
<b>SUBTOTAL</b>	<b>14,801,555</b>	<b>17,287,885</b>	<b>18,649,089</b>	<b>7.9%</b>
<b>DEBT SERVICE FUNDS</b>				
015 Debt Service Fund	14,786,753	20,056,793	18,220,277	
<b>CAPITAL PROJECT FUNDS</b>				
031 Streets & Sidewalks	17,420,576	1,260,000	1,078,000	
032 Storm Water/Drainage	591,996	200,000	-	
033 Parks & Recreation	1,409,138	425,000	-	
034 Public Facilities	1,670,185	-	1,507,000	
035 Parking Facilities	785,930	-	-	
036 Golf Course	84,437	-	-	
<b>SUBTOTAL</b>	<b>21,962,262</b>	<b>1,885,000</b>	<b>2,585,000</b>	<b>37.1%</b>
<b>TOTAL ALL FUNDS</b>	<b>148,239,217</b>	<b>134,607,372</b>	<b>139,195,673</b>	<b>3.4%</b>
Less Interfund Transfers	(16,545,231)	(11,829,189)	(15,467,758)	
<b>NET OPERATING &amp; CAPITAL BUDGET</b>	<b>131,693,986</b>	<b>122,778,183</b>	<b>123,727,915</b>	<b>0.8%</b>

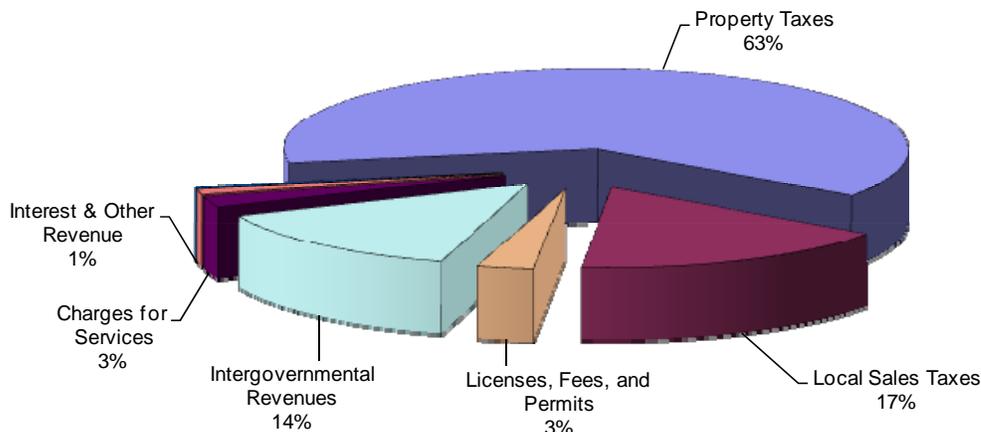
## REVENUE ESTIMATES

The revenue estimates for the FY 2010-11 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 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
<b>REVENUES</b>					
Property Taxes	46,438,613	46,399,175	46,399,175	52,741,490	
Local Sales Taxes	14,313,944	14,927,949	14,927,949	14,181,551	
Licenses, Fees, and Permits	2,359,713	2,510,449	2,510,449	2,424,759	
Intergovernmental Revenues	12,538,597	12,384,472	12,391,472	11,961,959	
Charges for Current Services	2,035,535	2,085,171	2,085,171	1,865,491	
Fines and Forfeitures	71,255	126,200	126,200	126,200	
Interest Earnings	817,370	500,000	500,000	170,410	
Other Revenue	3,569,640	540,000	749,663	552,000	
Appropriated Fund Balance	-	1,250,000	2,415,992	322,528	
<b>Total</b>	<b>82,144,667</b>	<b>80,723,416</b>	<b>82,106,071</b>	<b>84,346,388</b>	<b>4.5%</b>



### **Property Taxes**

Property Taxes are the largest revenue source for the General Fund at approximately 63%.

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 \$1,417,771.

The City's tax base for FY 2010-11 is estimated at \$14,399,460,000. The City's real property is expected to total approximately \$12,799,300,000. Personal property is projected to be approximately \$1,450,200,000 and State-appraised property is projected at \$149,960,000.

### **Local Sales Tax**

Local sales tax revenues for FY 2010-11 are estimated at \$14,181,551 reflecting a 5% decrease over FY 2009-10. Sales Tax represents 17% of the total General Fund revenues. Of this amount, \$7.0 million comes from the locally collected and distributed one-cent levy. The balance of the revenue, approximately \$7.2 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 14% of the City's anticipated General Fund revenues for FY 2010-11. This is a decrease of approximately 3% from FY 2009-10 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 2010 actual Powell Bill revenue receipts were 8.2% below budget. We are anticipating a decrease of approximately 6% from FY 2010 Powell Bill revenue actuals for fiscal year 2010-11.

### **Charges for Current Services**

Charges for Current Services represent approximately 3% of total anticipated General Fund revenues for FY 2010-11. 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 \$848,610. 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.

In addition, approximately \$225,000 in lease payments from the Cape Fear Public Utility Authority for space at the City's Operation Center on River Road is anticipated to continue through FY 2010-11.



## FY 2010-11 Adopted Budget REVENUE ESTIMATES

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

### **Appropriated Fund Balance**

Fund balance in the amount of \$322,528 is budgeted for FY 2010-11. Undesignated fund balance as of June 30, 2011 is anticipated to be approximately 16.4% of FY 2010-11 budgeted expenditures.

General Fund Revenue Details

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>PROPERTY TAXES</b>				
Current Year	45,631,444	46,004,175	46,004,175	52,346,490
1st Prior Year	487,913	250,000	250,000	250,000
2nd Prior Year	60,953	20,000	20,000	20,000
Other Prior Years	36,327	25,000	25,000	25,000
Penalties and Interest	221,976	100,000	100,000	100,000
<b>TOTAL PROPERTY TAXES</b>	<b>46,438,613</b>	<b>46,399,175</b>	<b>46,399,175</b>	<b>52,741,490</b>
<b>LOCAL SALES TAXES</b>				
1% Local Option Sales Tax	6,817,195	7,359,433	7,359,433	6,991,461
1/2 % (Art. 40) Local Option Sales Tax	2,422,020	2,607,044	2,607,044	2,476,692
1/2 % (Art. 42) Local Option Sales Tax	2,379,803	2,428,407	2,618,545	2,306,987
1/2% (2003) Local Option Sales Tax	1,784,874	2,391,065	334,769	-
1/4% Art.44 Hold Harmless	783,569	-	1,866,158	2,271,511
Rental Vehicle Tax	126,483	142,000	142,000	134,900
<b>TOTAL LOCAL SALES TAXES</b>	<b>14,313,944</b>	<b>14,927,949</b>	<b>14,927,949</b>	<b>14,181,551</b>
<b>LICENSES, FEES, AND PERMITS</b>				
Privilege Licenses	1,621,698	1,718,333	1,718,333	1,791,056
Motor Vehicle Licenses	371,127	340,956	340,956	344,366
Fire Permits and Charges	182,347	410,760	410,760	248,533
Miscellaneous Permits	41,336	40,400	40,400	40,804
CATV Fees	143,205	-	-	-
<b>TOTAL LICENSES, FEES AND PERMITS</b>	<b>2,359,713</b>	<b>2,510,449</b>	<b>2,510,449</b>	<b>2,424,759</b>
<b>INTERGOVERNMENTAL REVENUES</b>				
Utility Franchise Tax	4,050,384	4,110,011	4,110,011	4,110,011
Beer and Wine Tax	452,448	465,088	465,088	465,088
Video Programming Tax	1,498,945	1,400,000	1,400,000	1,400,000
Piped Natural Gas Excise Tax	322,611	316,300	316,300	316,300
Telecommunications Service Tax	1,680,973	1,728,201	1,728,201	1,728,201
Court Fees	47,071	47,000	47,000	47,000
ABC Revenues	804,973	789,480	789,480	800,000
UMTA Planning	44,134	69,257	69,257	50,000
NCDOT Planning	5,517	6,896	6,896	5,500
NCDOT Highways	277,600	350,000	350,000	350,000

FY 2010-11 Adopted Budget  
REVENUE ESTIMATES

	<b>FY 08-09</b>	<b>FY 09-10</b>	<b>FY 09-10</b>	<b>FY 10-11</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Adjusted</b>	<b>Adopted</b>
Transportation Planning	35,116	70,000	70,000	35,000
New Hanover County	209,286	236,408	243,408	236,408
Tropical Storm Hanna	211,934	-	-	-
Powell Bill (Gasoline Tax)	2,876,986	2,790,676	2,790,676	2,413,296
Supplemental PEG Channel Support	20,619	5,155	5,155	5,155
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>12,538,597</b>	<b>12,384,472</b>	<b>12,391,472</b>	<b>11,961,959</b>
<b>CHARGES FOR GENERAL GOVERNMENT SERVICES</b>				
Central Duplication Charges	12,507	22,000	22,000	12,500
Zoning and Subdivision Fees	107,425	116,150	116,150	100,000
<b>TOTAL CHARGES FOR GENERAL GOVERNMENT SERVICES</b>	<b>119,932</b>	<b>138,150</b>	<b>138,150</b>	<b>112,500</b>
<b>CHARGES FOR PUBLIC SAFETY SERVICES</b>				
Reimbursed Overtime -Police	742,124	700,000	700,000	700,000
Wilmington Housing Authority	-	-	-	150,000
Fingerprints & Identification	18,465	17,000	17,000	17,000
State Property - Fire Protection	131,685	113,000	113,000	113,000
New Hanover County	-	12,000	12,000	-
Outside of City Fire Protection Contracts	16,455	11,000	11,000	11,000
State of NC - Hax Mat Services	39,636	29,000	29,000	29,000
Haz Mat Response Overtime	1,111	2,000	2,000	2,000
Reimbursed Overtime -Fire	35,120	20,520	20,520	20,520
<b>TOTAL CHARGES FOR PUBLIC SAFETY SERVICES</b>	<b>984,596</b>	<b>904,520</b>	<b>904,520</b>	<b>1,042,520</b>
<b>CHARGES FOR PUBLIC SERVICES</b>				
Maintenance State Highway Signs	147,967	250,000	250,000	145,000
Hauling and Mowing	19,500	39,000	39,000	20,000
Utility Cut/Street Repair	189,105	193,725	193,725	130,000
Lot Cleaning	5,983	6,150	6,150	5,000
Demolition	1,760	1,025	1,025	1,025
Boarding Fees	1,202	2,050	2,050	1,200
<b>TOTAL CHARGES FOR PUBLIC SERVICES</b>	<b>365,517</b>	<b>491,950</b>	<b>491,950</b>	<b>302,225</b>

FY 2010-11 Adopted Budget  
REVENUE ESTIMATES

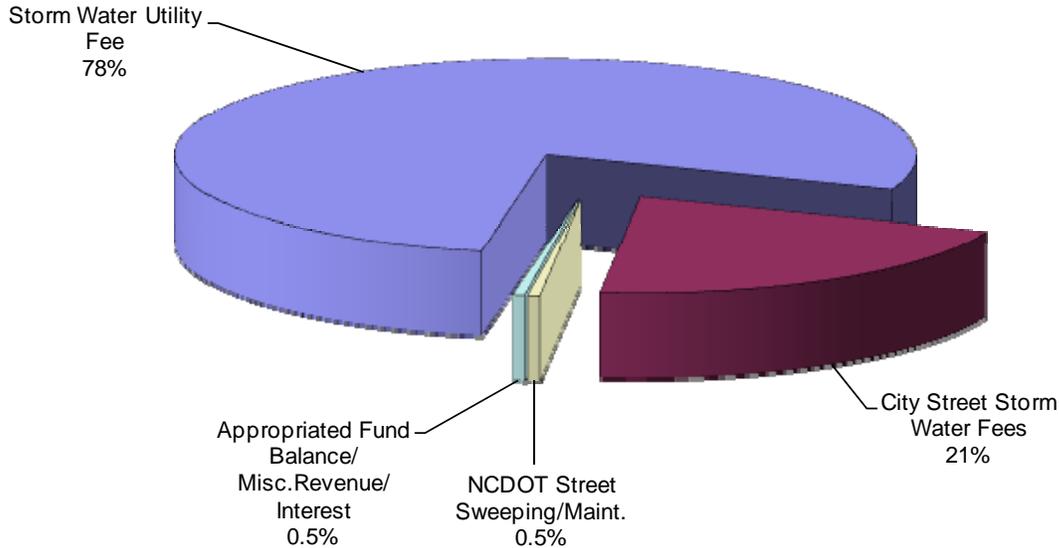
	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>CHARGES FOR PARKS AND RECREATION PROGRAMS</b>				
Fees	1,295	2,358	2,358	2,417
Legion Stadium	6,623	4,000	4,000	4,175
Robert Strange Park	4,689	3,000	3,000	3,000
Tennis Courts	3,821	6,150	6,150	6,150
Softball League	46,164	85,000	85,000	85,000
Basketball League	2,730	12,000	12,000	12,000
Non-Resident	20	100	100	-
Boxing/Fitness Center	22,090	17,200	17,200	17,200
Fit for Fun	39,203	34,000	34,000	34,000
Skate Park Fees	12,821	11,700	11,700	11,700
Revenue Producing Programs	82,300	83,025	83,025	85,101
Recreation Intervention Activities	42,921	21,388	21,388	21,388
Legion & Greenfield Amphitheater	157,921	137,350	137,350	140,784
Docking	29,240	40,000	40,000	40,000
Tree Permits	4,025	4,305	4,305	5,438
Riverfront Park	1,585	1,000	1,000	1,000
Greenfield Park-Picnic Shelter	2,505	1,700	1,700	1,743
Greenfield Park-Fragrance Garden	1,485	1,000	1,000	1,000
Greenfield Park-Amphitheater	5,330	1,775	1,775	1,775
Legion Stadium	46,865	29,000	29,000	29,000
M L King Center	1,220	2,500	2,500	2,500
Empie Picnic Shelter	4,521	4,000	4,000	4,000
Maides Park	2,750	3,000	3,000	3,000
Softball Field	4,790	5,000	5,000	5,000
S. 17th Street Park	32,426	33,000	33,000	33,825
Miscellaneous	2,140	2,000	2,000	2,050
<b>TOTAL CHARGES FOR PARKS AND RECREATION PROGRAMS</b>	<b>561,480</b>	<b>545,551</b>	<b>545,551</b>	<b>553,246</b>
<b>MISCELLANEOUS CHARGES FOR SERVICES</b>				
Miscellaneous Charges	4,010	5,000	5,000	5,000
<b>TOTAL MISCELLANEOUS CHARGES FOR SERVICES</b>	<b>4,010</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>

FY 2010-11 Adopted Budget  
REVENUE ESTIMATES

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>FINES &amp; FORFEITURES</b>				
Civil Citations	48,153	46,200	46,200	46,200
Code Enforcement	8,597	-	-	-
Fire Code Violations	14,505	10,000	10,000	10,000
False Alarm Citations	-	70,000	70,000	70,000
<b>TOTAL FINES &amp; FORFEITURES</b>	<b>71,255</b>	<b>126,200</b>	<b>126,200</b>	<b>126,200</b>
<b>INTEREST EARNINGS</b>				
Interest On Investments	816,379	500,000	500,000	170,410
Interest on Liens	991	-	-	-
<b>TOTAL INTEREST EARNINGS</b>	<b>817,370</b>	<b>500,000</b>	<b>500,000</b>	<b>170,410</b>
<b>OTHER REVENUE</b>				
Real Estate Sales	8,271	-	-	-
Equipment Sales	3,431	-	-	-
Materials Sales	32,630	-	-	-
Vehicle and Equipment Damage	24,014	-	-	-
Buildings Damage	6,886	-	-	-
Rental Income	347,929	335,000	335,000	347,000
Donations	46,485	150,000	152,000	-
Other Revenue	40,891	50,000	50,000	50,000
Special Purpose Fund	5,385	-	-	-
Water and Sewer Fund				
Capital Projects - Parks	300,000	-	-	-
Capital Projects - Buildings	400,000	-	207,663	-
Capital Projects - Streets	2,349,324	-	-	-
Capital Projects - General	258	-	-	-
Miscellaneous	4,136	5,000	5,000	5,000
<b>TOTAL OTHER REVENUE</b>	<b>3,569,640</b>	<b>540,000</b>	<b>749,663</b>	<b>402,000</b>
<b>APPROPRIATED FUND BALANCE</b>	<b>-</b>	<b>1,250,000</b>	<b>2,415,992</b>	<b>322,528</b>
<b>REVENUES</b>	<b><u>82,144,667</u></b>	<b><u>80,723,416</u></b>	<b><u>82,106,071</u></b>	<b><u>84,346,388</u></b>

## STORM WATER MANAGEMENT FUND

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Stormwater Discharge Permit	3,872	10,000	87,000	43,200	
Storm Water Utility Fee	4,876,401	5,104,012	5,104,012	5,406,647	
Payment in Lieu	267,587	30,000	30,000	30,000	
City Street Storm Water Utility Fee	1,317,285	1,377,221	1,377,221	1,466,740	
NCDOT Street Sweeping/Maintenance	15,000	37,000	37,000	37,000	
Interest on Investments	154,613	63,460	63,460	36,964	
Sale of Assets/Other Revenue	7,201	-	-	-	
Appropriated Fund Balance	-	(127,083)	56,346	-	
<b>Total</b>	<b>6,641,959</b>	<b>6,494,610</b>	<b>6,755,039</b>	<b>7,020,551</b>	<b>8.1%</b>



### Storm Water Utility Fees

The Storm Water Utility Fees for FY 2010-11 represents an increase over FY 2009-10. This increase is based on an estimated 1% growth and a 4% incremental increase in the Storm Water utility rate. The General Fund pays the Storm Water Fund for City streets, which for FY 2011 represents \$1,466,740. 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**

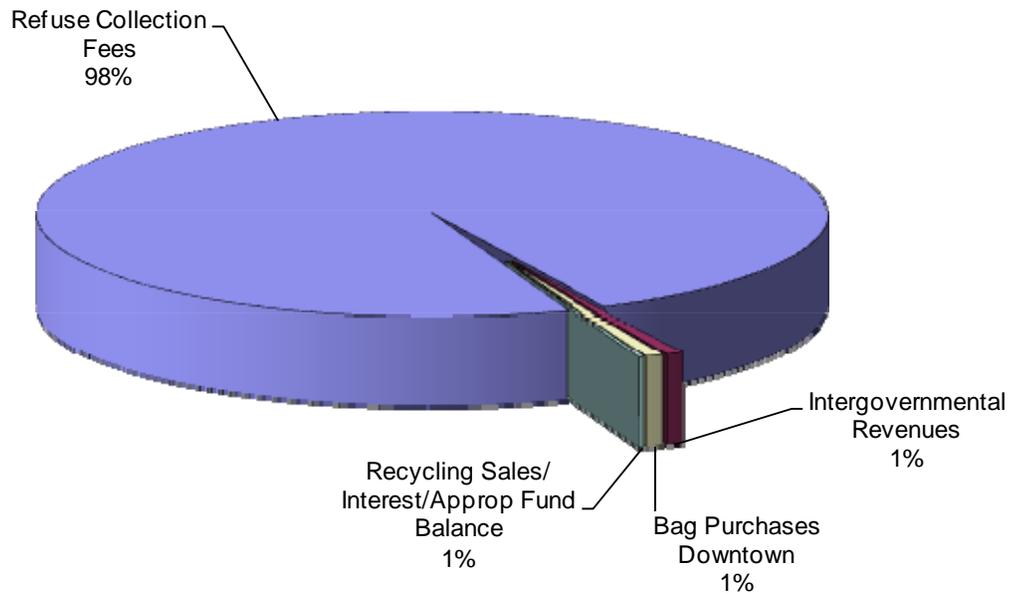
Undesignated fund balance in the Storm Water Fund as of June 30, 2011 is expected to be approximately 53.5% of FY 2010-11 budgeted expenditures.

Storm Water Management Fund Revenue Details

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>LICENSES &amp; PERMITS</b>				
Stormwater Discharge Permit	<u>3,872</u>	<u>10,000</u>	<u>87,000</u>	<u>43,200</u>
<b>TOTAL LICENSES &amp; PERMITS</b>	<b>3,872</b>	<b>10,000</b>	<b>87,000</b>	<b>43,200</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
Storm Water Utility Fee	4,876,401	5,104,012	5,104,012	5,406,647
Payment in Lieu	267,587	30,000	30,000	30,000
City Street Storm Water Utility Fee	1,317,285	1,377,221	1,377,221	1,466,740
NCDOT Street Sweeping	-	7,000	7,000	7,000
NCDOT Drainage Maintenance	<u>15,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
<b>TOTAL CHARGES FOR CURRENT SERVICES</b>	<b>6,476,273</b>	<b>6,548,233</b>	<b>6,548,233</b>	<b>6,940,387</b>
<b>INTEREST EARNINGS</b>				
Interest on Investments	<u>154,613</u>	<u>63,460</u>	<u>63,460</u>	<u>36,964</u>
<b>TOTAL INTEREST EARNINGS</b>	<b>154,613</b>	<b>63,460</b>	<b>63,460</b>	<b>36,964</b>
<b>MISCELLANEOUS</b>				
Other Revenue	<u>7,201</u>	-	-	-
<b>TOTAL MISCELLANEOUS</b>	<b>7,201</b>	-	-	-
<b>APPROPRIATED FUND BALANCE</b>	-	<b>(127,083)</b>	<b>956,346</b>	-
<b>TOTAL STORM WATER MANAGEMENT FUND REVENUES</b>				
	<u><b>6,641,959</b></u>	<u><b>6,494,610</b></u>	<u><b>7,655,039</b></u>	<u><b>7,020,551</b></u>

## SOLID WASTE MANAGEMENT FUND

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Refuse Collection Fees	7,725,282	8,001,665	8,001,665	8,241,715	
Intergovernmental Revenues	46,887	57,332	57,332	57,332	
Bag Purchases Downtown	56,070	60,000	60,000	60,000	
Recycling Sales	27,175	10,000	10,000	10,000	
Interest on Investments	46,607	24,150	24,150	5,321	
Appropriated Fund Balance	-	6,521	136,548	-	
<b>Total</b>	<b>7,902,021</b>	<b>8,159,668</b>	<b>8,289,695</b>	<b>8,374,368</b>	<b>2.6%</b>



### 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 2010-11 budget reflects an increase over FY 09-10 based on a 1% anticipated rate of growth as well as a 2% increase in the rate. One percent of the increase in rate is attributable to the increase in the tipping fee by New Hanover County late in the previous fiscal year.

**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 10-11. 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 2010-11.

**Interest Earnings**

Interest from investments for FY 2010-11 is expected to decrease by \$18,829 or 78% from FY 2009-10 budgeted levels based on the decline in short-term interest rates.

**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, 2011 is anticipated to be approximately 7.7% of FY 2010-11 budgeted expenditures.

Solid Waste Management Fund Revenue Details

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>INTERGOVERNMENTAL REVENUES</b>				
Solid Waste Disposal Tax	<u>46,887</u>	<u>57,332</u>	<u>57,332</u>	<u>57,332</u>
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>46,887</b>	<b>57,332</b>	<b>57,332</b>	<b>57,332</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
Refuse Collection Fees	7,725,282	8,001,665	8,001,665	8,241,715
Bag Purchases Downtown	56,070	60,000	60,000	60,000
Recycling Sales	<u>27,175</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
<b>TOTAL CHARGES FOR CURRENT SERVICES</b>	<b>7,808,527</b>	<b>8,071,665</b>	<b>8,071,665</b>	<b>8,311,715</b>
<b>INTERESTS EARNINGS</b>				
Interest on Investments	<u>40,803</u>	<u>24,150</u>	<u>24,150</u>	<u>5,321</u>
<b>TOTAL INTERESTS EARNINGS</b>	<b>40,803</b>	<b>24,150</b>	<b>24,150</b>	<b>5,321</b>
<b>OTHER REVENUE</b>	<b>5,804</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>APPROPRIATED FUND BALANCE</b>	<b>-</b>	<b>6,521</b>	<b>136,548</b>	<b>-</b>
<b>TOTAL SOLID WASTE MANAGEMENT FUND REVENUES</b>	<b><u>7,902,021</u></b>	<b><u>8,159,668</u></b>	<b><u>8,289,695</u></b>	<b><u>8,374,368</u></b>

*PROGRAM FUNDS*

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## CONVENTION CENTER OPERATIONS FUND

**Room Occupancy Tax** **\$2,518,991**

The Convention Center Operations Fund provides for the administration and management of the convention center project, as well as the marketing and pre-opening activities and debt service. Room occupancy tax covers the majority of the convention center expenditures.

**Parking Deck Revenue** **\$193,360**

With the anticipation of the facilities opening in fall 2010, a budget of \$193,360 in parking deck revenue is projected.

**Event Income** **\$245,374**

Direct events revenue includes rental income and service income.

**Ancillary Income** **\$657,235**

Concessions and catering billable expenditures are anticipated at approximately \$657,235 for FY 2011.

**Total Convention Center Operating Fund** **\$3,614,960**

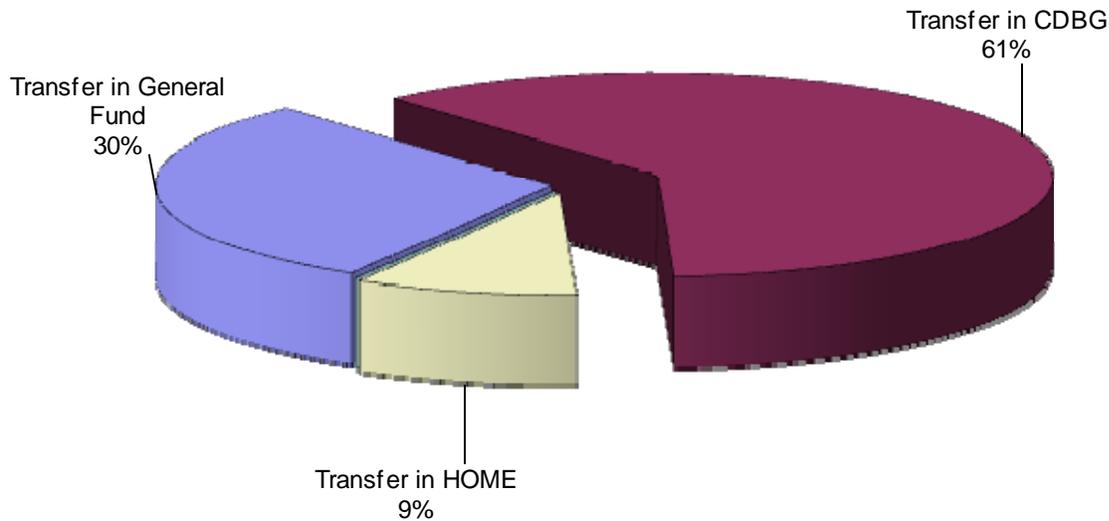
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

**Federal Entitlement/Program Income** **\$893,000**

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 \$888,447 or 2% higher than FY 2010. An additional amount of \$4,553 in program income is also appropriated for FY 2010-11.

**CDBG/HOME GRANT AND LOAN FUND**

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Transfer in General Fund	-	356,405	356,405	199,082	
Transfer in CDBG	-	400,000	400,000	405,000	
Transfer in HOME	-	60,000	60,000	60,000	
<b>Total</b>	-	<b>816,405</b>	<b>816,405</b>	<b>664,082</b>	<b>-18.7%</b>



**Transfer in From General Fund**

The FY 2010-11 budget reflects the General Fund contribution to the CDBG/HOME grant and loan fund activities within the City. This amount is significantly reduced over FY 2010 due to the reduction in staff as a result of the retirement incentive program offered to eligible employees in FY 2009.

**Transfer in From Community Development Block Grant Fund**

This transfer is the portion of the federal entitlement from HUD for CDBG program administration and planning as well as housing delivery costs for community development activities.

**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.

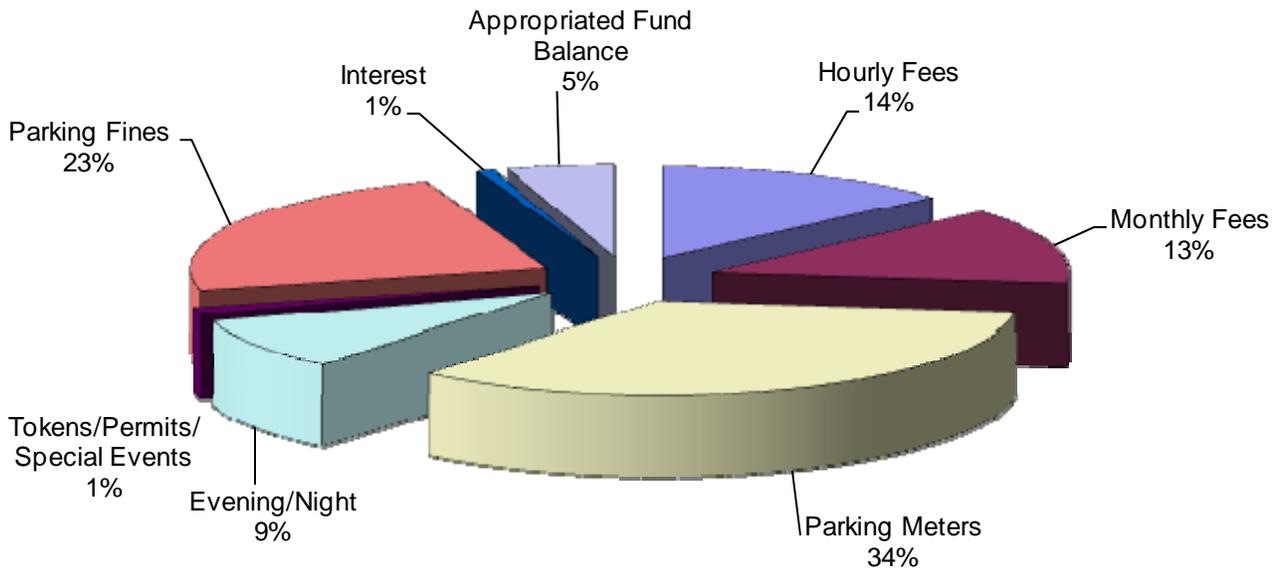
## HOME INVESTMENT PARTNERSHIP FUND

**Federal Entitlement/Program Income** **\$761,907**

The federal entitlement from HUD for the FY 2010-11 HOME program is slightly higher than FY 2009-10 at \$727,462 vs. \$654,741 or 11%. An amount of \$34,445 in program income from loan repayments will also be appropriated for the FY 2010-11 program.

**PARKING FACILITIES FUND**

	<b>FY 08-09 Actual</b>	<b>FY 09-10 Adopted</b>	<b>FY 09-10 Adjusted</b>	<b>FY 10-11 Adopted</b>	<b>% Change FY 09-10 to FY 10-11</b>
Hourly Fees	330,641	370,000	368,818	334,782	
Monthly Fees	365,895	430,600	430,600	328,270	
Stamp Sales	493	-	-	595	
Parking Meters	740,336	730,000	730,000	842,500	
Jury Parking	3,040	-	-	-	
Evening/Night	228,399	220,000	220,000	218,000	
Parking Permit	4,469	2,000	2,000	1,400	
Special Events	59,521	1,000	1,000	24,205	
Parking Tokens	4,050	8,000	8,000	4,500	
Leased Spaces	26,724	22,410	22,410	-	
Parking Fines	673,781	740,000	740,000	574,800	
Interest on Investments	84,795	32,500	32,500	18,656	
Other Revenue	1,416	-	-	-	
Appropriated Fund Balance	-	-	6,729	117,343	
<b>Total</b>	<b>2,523,560</b>	<b>2,556,510</b>	<b>2,562,057</b>	<b>2,465,051</b>	<b>-3.6%</b>



**Parking Meters/Fines**

Parking meter revenue continues to increase resultant of customer compliance with less fine revenue anticipated. Beginning with the first business day in January 2011, meter rates will increase by \$0.25.

**Monthly Fees**

Monthly parking deck revenues are expected to decrease by 24% over FY 2009-10 due to the economic conditions in the downtown with the closure of several businesses both professional and retail and financial institutions, the largest downtown employer group, have downsized their employee base.

**Hourly Fees**

Hourly parking revenues decreased by 10% over FY 2009-10 levels due to trends in the prior year and year-to-date actuals.

**Special Event Charges, Parking Permits, Tokens**

Tokens are estimated downward to \$4,500 based on current trends in usage. Parking permits are budgeted at \$1,400. Special event charges are for use of surface, street and deck parking for dedicated events. A special events rate of \$5.00 per day is charged for both parking decks and the surface lots.

**Leased Spaces**

There are no lease revenues projected for FY 2011. The current tenant has vacated the space and prospects for a new one were not evident at the time of budget development.

**Evening/Night Collections**

Evening and night collections for Second Street and Market Street parking decks are budgeted at \$43,000 and \$175,000 respectively for FY 2010-11.

**Interest Earnings**

Interest earnings in the Parking Facilities Fund are estimated to decrease from the \$32,500 budgeted for FY 2009-10. 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, 2011 is expected to be 89.2% of budgeted FY 2010-11 expenditures. A small amount of fund balance is required to offset declining revenues.

Parking Facilities Fund Revenue Details

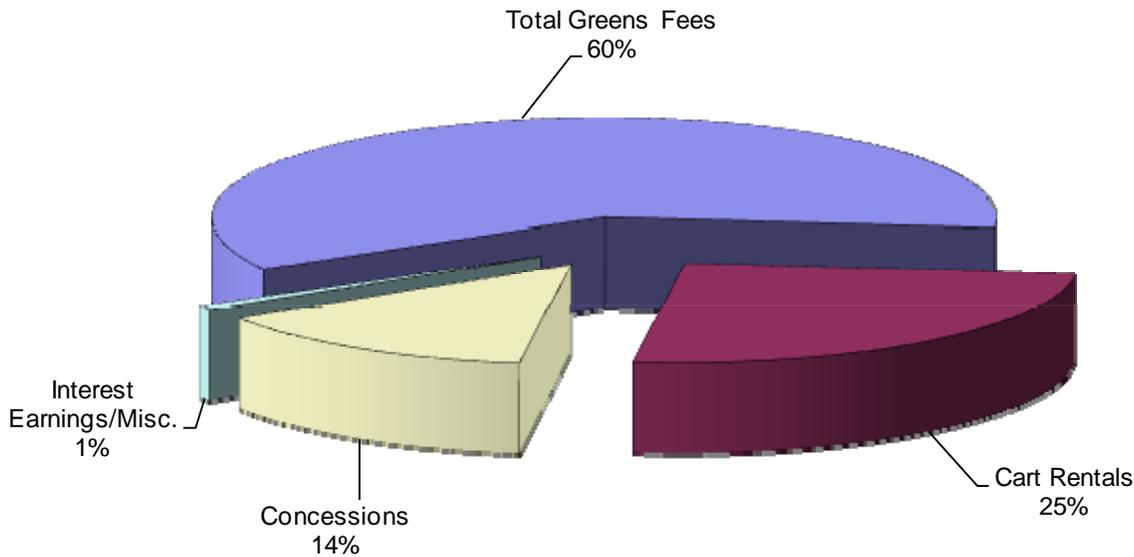
	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>CHARGES FOR CURRENT SERVICES</b>				
<b>STREET PARKING</b>				
Special Events	25,948	-	-	17,000
Parking Meters	740,336	730,000	730,000	842,500
Parking Tokens	4,050	8,000	8,000	4,500
Monthly Fees	20,475	18,600	18,600	18,600
Parking Permits	4,469	2,000	2,000	1,400
<b>TOTAL CHARGES FOR CURRENT SERVICES - STREET PARKING</b>	<b>795,278</b>	<b>758,600</b>	<b>758,600</b>	<b>884,000</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
<b>WATER STREET DECK</b>				
Monthly Fees	15,000	105,000	105,000	-
<b>TOTAL CHARGES FOR CURRENT SERVICES- WATER STREET DECK</b>	<b>15,000</b>	<b>105,000</b>	<b>105,000</b>	<b>-</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
<b>2ND STREET DECK</b>				
Hourly Fees	64,673	65,000	65,000	67,000
Monthly Fees	197,866	180,000	180,000	192,000
Stamp Sales	255	-	-	595
Special Events	7,075	-	-	-
Jury Parking	3,040	-	-	-
Evening/Night	49,031	45,000	45,000	43,000
<b>TOTAL CHARGES FOR CURRENT SERVICES - 2ND STREET DECK</b>	<b>321,940</b>	<b>290,000</b>	<b>290,000</b>	<b>302,595</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
<b>2ND STREET LOT</b>				
Hourly Fees	163,443	165,000	163,818	135,500
Monthly Fees	32,772	33,000	33,000	22,500
Special Events	8,805	1,000	1,000	5,260
<b>TOTAL CHARGES FOR CURRENT SERVICES - 2ND STREET LOT</b>	<b>205,020</b>	<b>199,000</b>	<b>197,818</b>	<b>163,260</b>

**FY 2010-11 Adopted Budget  
REVENUE ESTIMATES**

	<b>FY 08-09 Actual</b>	<b>FY 09-10 Adopted</b>	<b>FY 09-10 Adjusted</b>	<b>FY 10-11 Adopted</b>
<b>CHARGES FOR CURRENT SERVICES</b>				
<b>MARKET STREET DECK</b>				
Hourly Fees	102,525	140,000	140,000	131,100
Monthly Fees	99,782	94,000	94,000	94,000
Stamp Sales	238	-	-	-
Special Events	17,693	-	-	1,945
Leased Spaces	26,724	22,410	22,410	-
Evening/Night	<u>179,368</u>	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>
<b>TOTAL CHARGES FOR CURRENT SERVICES - MARKET STREET DECK</b>	<b>426,330</b>	<b>431,410</b>	<b>431,410</b>	<b>402,045</b>
<b>CHARGES FOR CURRENT SERVICES HANNAH BLOCK LOT</b>				
Hourly Fees	-	-	1,182	1,182
Monthly Fees	-	-	-	1,170
<b>TOTAL CHARGES FOR CURRENT SERVICES - HANNAH BLOCK LOT</b>	<b>-</b>	<b>-</b>	<b>1,182</b>	<b>2,352</b>
<b>TOTAL CHARGES FOR CURRENT SERVICES</b>	<b>1,763,568</b>	<b>1,784,010</b>	<b>1,784,010</b>	<b>1,754,252</b>
<b>FINES &amp; FORFEITURES</b>				
Parking Fines	<u>673,781</u>	<u>740,000</u>	<u>740,000</u>	<u>574,800</u>
<b>TOTAL FINES &amp; FORFEITURES</b>	<b>673,781</b>	<b>740,000</b>	<b>740,000</b>	<b>574,800</b>
<b>INTEREST EARNINGS</b>				
Interest on Investments	<u>84,795</u>	<u>32,500</u>	<u>32,500</u>	<u>18,656</u>
<b>TOTAL INTEREST EARNINGS</b>	<b>84,795</b>	<b>32,500</b>	<b>32,500</b>	<b>18,656</b>
<b>OTHER REVENUE</b>	<b>816</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>APPROPRIATED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>6,729</b>	<b>117,343</b>
<b>TOTAL PARKING FACILITIES FUND REVENUES</b>	<b><u>2,522,960</u></b>	<b><u>2,556,510</u></b>	<b><u>2,563,239</u></b>	<b><u>2,465,051</u></b>

**GOLF COURSE FUND**

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Total Green Fees	641,806	667,000	667,000	649,510	
Cart Rentals	294,898	275,000	275,000	275,000	
Miscellaneous	5,912	100	100	-	
Concessions	151,390	150,000	150,000	150,000	
Interest on Investments	31,111	11,950	11,950	7,771	
Appropriated Fund Balance	-	-	1,870	40,150	
<b>Total</b>	<b>1,125,117</b>	<b>1,104,050</b>	<b>1,105,920</b>	<b>1,122,431</b>	<b>1.7%</b>



**Total Greens Fees**

These fees include daily greens fees, tournament fees, and discount card greens fees. The FY 2010-11 budget reflects the increase in greens fees of \$1 for weekday and \$3 for weekend rounds. Despite the additional estimated revenue from the slight increase in fees, an overall 3% decrease from FY 2009-10 is projected primarily due to downward trends in discount card fees.

**Cart Rentals**

Cart rentals remain in line with FY 09-10 levels based on trends in the current year actuals.

**Miscellaneous**

Miscellaneous revenues consist of locker fees and other miscellaneous revenue that are difficult to forecast as well as nominal and therefore are not budgeted for FY 2011.

**Concessions**

Concession revenues remain flat for FY 2010-11.

**Interest Earnings**

Interest earnings are anticipated to decrease by approximately 35% over FY 2009-10 adopted levels.

**Appropriated Fund Balance**

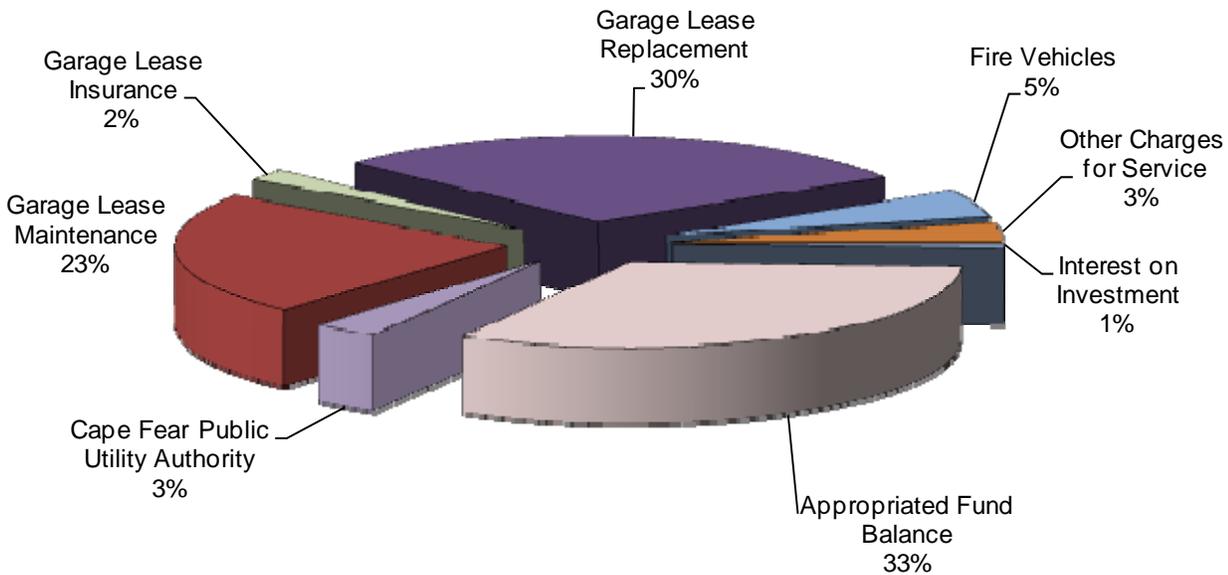
Undesignated fund balance as of June 30, 2011 is projected to be 92.3% of FY 2009-10 budgeted expenditures. Fund balance in the amount of \$40,150 is budgeted for FY 2011 for the one time purchase of capital equipment.

## Golf Course Fund Revenue Details

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted
<b>CHARGES FOR CURRENT SERVICES</b>				
Daily Green Fees	507,446	500,000	500,000	552,510
Tournament Fees	7,065	7,000	7,000	7,000
Discount Cards-Green Fees	127,295	160,000	160,000	90,000
Cart Rentals	294,898	275,000	275,000	275,000
Locker Fees	520	100	100	-
Retail Concessions	59,842	60,000	60,000	60,000
Food Concessions	61,489	60,000	60,000	60,000
Beer Sales	<u>30,059</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
<b>TOTAL CHARGES FOR CURRENT SERVICES</b>	<b>1,088,614</b>	<b>1,092,100</b>	<b>1,092,100</b>	<b>1,074,510</b>
<b>INTEREST EARNINGS</b>				
Interest on Investments	<u>31,111</u>	<u>11,950</u>	<u>11,950</u>	<u>7,771</u>
<b>TOTAL INTEREST EARNINGS</b>	<b>31,111</b>	<b>11,950</b>	<b>11,950</b>	<b>7,771</b>
<b>MISCELLANEOUS</b>				
Other Revenue	<u>5,392</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>MISCELLANEOUS</b>	<b>5,392</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>APPROPRIATED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>1,870</b>	<b>40,150</b>
<b>TOTAL GOLF COURSE FUND REVENUES</b>	<b><u>1,125,117</u></b>	<b><u>1,104,050</u></b>	<b><u>1,105,920</u></b>	<b><u>1,122,431</u></b>

## FLEET MAINTENANCE & REPLACEMENT FUND

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Intergovernmental Revenues	215,695	260,000	260,000	200,000	
Garage Lease Maintenance	1,383,850	1,378,150	1,378,150	1,417,300	
Garage Lease Insurance	128,000	120,450	120,450	128,650	
Garage Lease Replacement	1,197,632	1,724,455	1,724,455	1,803,854	
Fire Vehicles	193,650	193,650	193,650	305,993	
Other Charges for Service	190,706	204,000	204,000	215,000	
Interest on Investment	170,008	59,400	59,400	48,000	
Miscellaneous	137,929	-	-	-	
Appropriated Fund Balance	-	3,442,003	3,503,967	1,986,615	
<b>Total</b>	<b>3,617,470</b>	<b>7,382,108</b>	<b>7,444,072</b>	<b>6,105,412</b>	<b>-17.3%</b>



### Intergovernmental Revenues

The FY 2010-11 budget reflects the receipt of revenues from providing preventive maintenance and routine repairs to vehicles and equipment for the Cape Fear Public Utility Authority.

### 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 the maintenance, insurance 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 \$11,400 from FY 2009-10 adopted levels or 19%.

**Appropriated Fund Balance**

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

## PERSONAL COMPUTER REPLACEMENT FUND

**PC Replacement Charges**

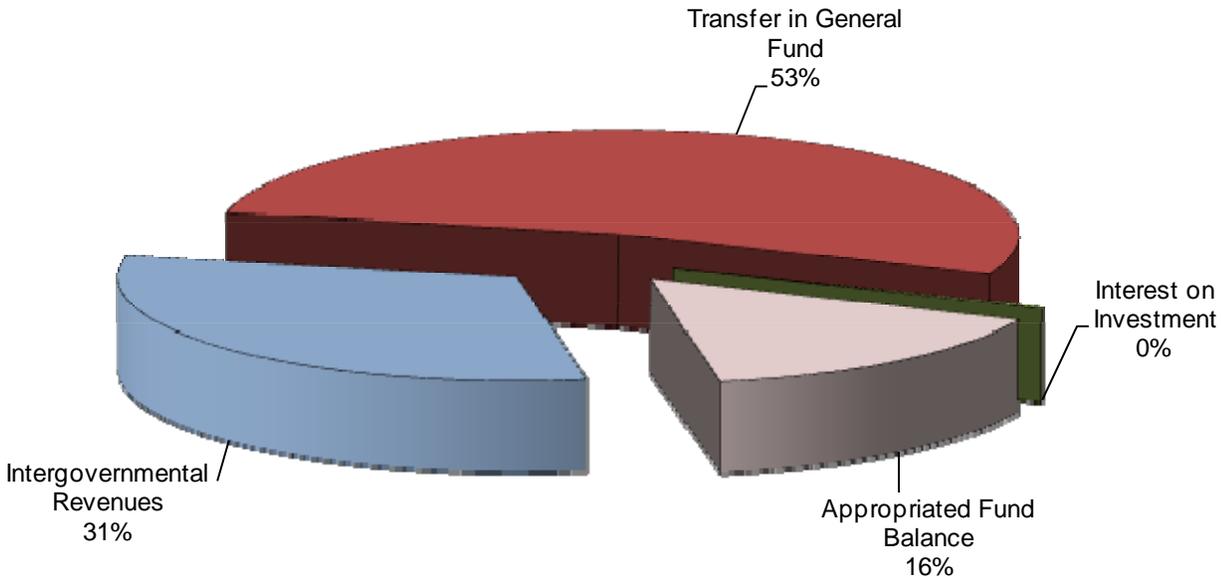
**\$453,255**

These revenues are internal charges to City departments for "leasing" desktop computers and laptops with docking stations that are replaced on a four-year cycle. The annual lease rates are adjusted each fiscal year for any new purchases based on the projected cost to replace a computer within four years.

**DEBT SERVICE FUNDS**

**DEBT SERVICE FUND**

	FY 08-09 Actual	FY 09-10 Adopted	FY 09-10 Adjusted	FY 10-11 Adopted	% Change FY 09-10 to FY 10-11
Intergovernmental Revenues	5,943,561	6,269,386	6,269,386	5,658,585	
Transfer in General Fund	8,686,875	9,077,784	9,077,784	9,649,685	
Installment Financing	-	4,573,033	4,573,033	-	
Interest on Investment	156,317	136,590	136,590	46,021	
Appropriated Fund Balance	-	-	7,827	2,865,986	
<b>Total</b>	<b>14,786,753</b>	<b>20,056,793</b>	<b>20,064,620</b>	<b>18,220,277</b>	<b>-9.2%</b>



**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 53% of the total revenue in the Debt Service Fund. The City's debt issuance plans for the coming years are based on this annual transfer.

**Interest Earnings**

Interest on investments in the Debt Service Fund is expected to yield \$46,021 to the fund in FY 2011. This is a 66% reduction in interest earnings due to declining rates on short-term investments.

**Appropriated Fund Balance**

The appropriation of fund balance is required to cover the FY 2011 total debt service.

***CAPITAL PROJECT FUNDS***

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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
2001-02	Real	6,682,783,632	0.47	42,566,296	<sup>2</sup>	41,663,142	<sup>3</sup> 97.88
	Personal	1,307,522,169					
	State Appraised	<u>155,487,381</u>					
		8,145,793,182					
2002-03	Real	6,845,437,902	0.47	39,230,731	<sup>2</sup>	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	<sup>2</sup>	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	<sup>2</sup>	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	<sup>2</sup>	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	<sup>2</sup>	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	<sup>1</sup> 0.30	41,416,471	<sup>2</sup>	40,641,812	98.13
Actual	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	<sup>2</sup>	45,631,444	98.46
Actual	Personal	1,528,093,049					
	State Appraised	<u>153,314,021</u>					
		13,952,622,930					
2009-10	Real	12,488,800,000	0.3325	46,880,838	<sup>2</sup>	46,004,166	98.13
Adopted	Personal	1,485,000,000					
	State Appraised	<u>125,700,000</u>					
		14,099,500,000					
2010-11	Real	12,799,300,000	0.37	53,278,002	<sup>2</sup>	52,457,521	98.46
Adopted	Personal	1,450,200,000					
	State Appraised	<u>149,960,000</u>					
		14,399,460,000					

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

<sup>2</sup> Includes penalties.

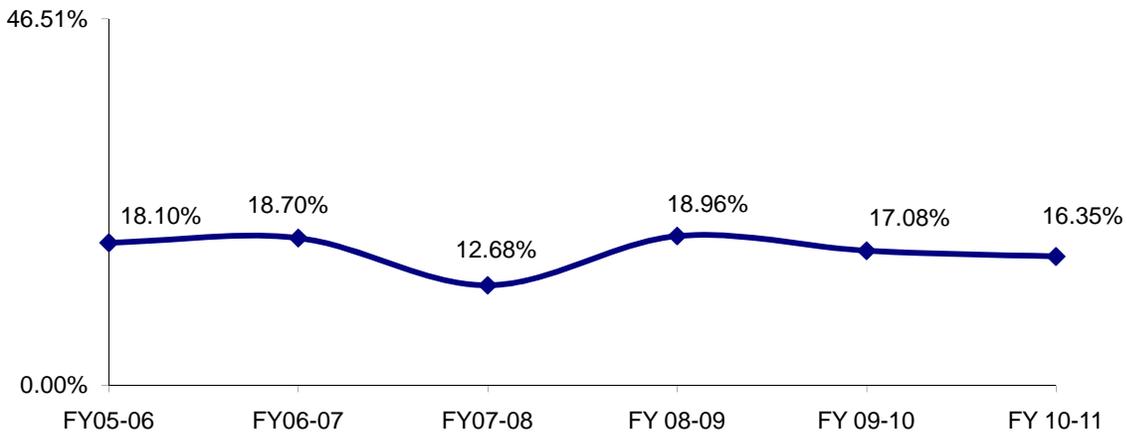
<sup>3</sup> Includes prorated Annexation 1998 taxes.

CONSOLIDATED UNDESIGNATED FUND BALANCE SUMMARY

Fund	Undesignated Fund Balance As of June 30, 2009	Anticipated Undesignated Fund Balance June 30, 2010	FY 10-11 Budgeted Expenditures	% of FY 10-11 Budgeted Expenditures	Anticipated Undesignated Fund Balance June 30, 2011	% of FY 09-10 Budgeted Expenditures
General Fund	18,648,976	13,790,707	84,346,388	16.35%	13,790,707	16.35%
Solid Waste Management Fund	645,870	645,870	8,374,368	7.71%	645,870	7.71%
Storm Water Management Fund	3,762,341	3,762,341	7,020,551	53.59%	3,762,341	53.59%
Golf Course Fund	1,076,188	1,036,038	1,122,431	92.30%	1,036,038	92.30%
Parking Facilities Fund	2,316,471	2,199,128	2,465,051	89.21%	2,199,128	89.21%

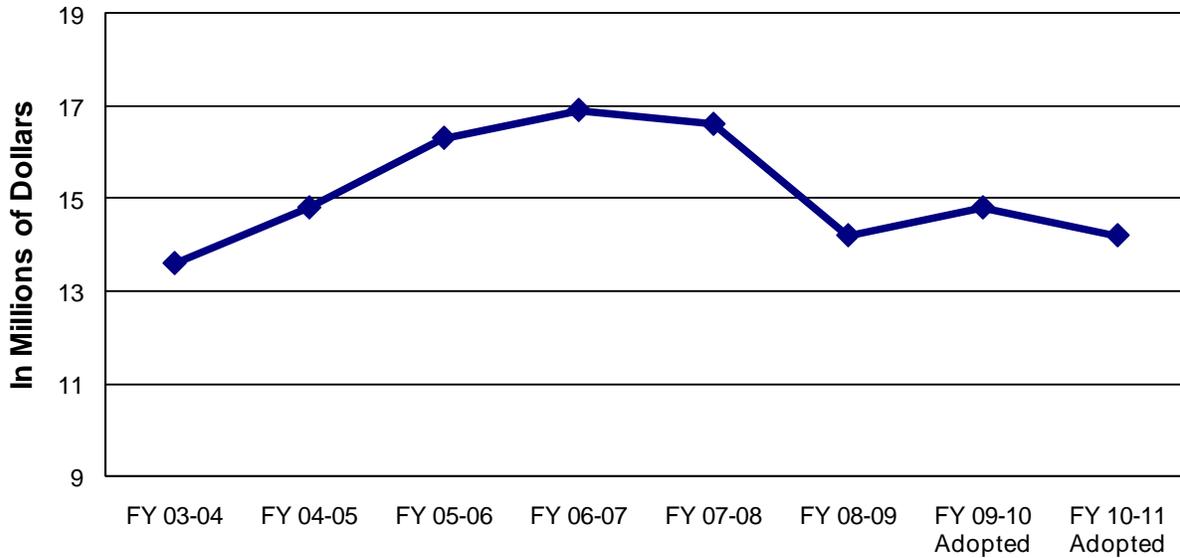
The Anticipated Undesignated Fund Balance as of June 30, 2010 includes any FY 10-11 appropriations. The undesignated Fund Balance for FY 2010-11 assumes receipt of budgeted revenues and use of all budgeted expenditures.

General Fund Undesignated Fund Balance

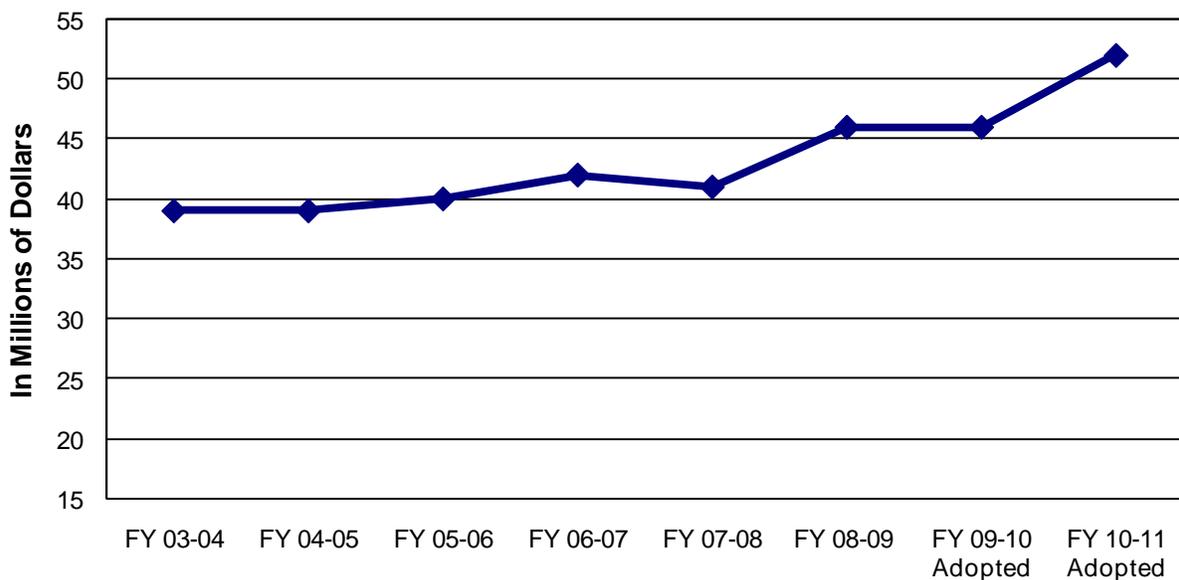


### REVENUE TREND GRAPHS

Sales Tax Historical Actuals Comparison  
with FY 2010 and 2011 Adopted



Property Tax Historical Actuals Comparison  
with FY 2010 and 2011 Adopted





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