

**NEW CASTLE COUNTY FINANCIAL ADVISORY COUNCIL
ANNUAL REPORT CY 2019¹**

Purpose

The purpose of the New Castle County Financial Advisory Council (“NCCFAC”) is to advise the County Executive, County Council, and the Chief Financial Officer of current and projected economic conditions and trends, particularly as they affect New Castle County. The NCCFAC revenue estimates are also required to be considered by the Executive in developing the official revenue estimates in compliance with 9 *Del. C.* § 1158 (Budget of Revenues).

NCCFAC Members in CY 2019

County Executive Appointments

Rich Davis (Chair through 7/8/19) – Republican
Kayode Abegunde – Democrat
Jill Floore – Democrat
Ronald Simms – Republican
Michael Butler - Independent

County Council Appointments

Mark Oller (Chair beginning 7/9/19)– Republican
Owen Mathews – Independent
Michael Ferretti – Democrat
Edward Milowicki – Democrat

Meetings in CY 2019

March 21, 2019
May 14, 2019
September 10, 2019
December 10, 2019

Significant Accomplishments

¹ This annual report has been prepared pursuant to, and compliance with, *New Castle County Code* § 2.04.001.

- Attached are the memorandums distributed to the County Executive, County Council and the Chief Financial Officer during calendar year 2019.

Challenges to Performance

TBD

Recommended Changes

TBD

MEMORANDUM

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

FROM: New Castle County Financial Advisory Council (NCCFAC)

DATE: March 21, 2019

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 March 21, 2019 and reviewed the following information:

- General and Sewer Fund Revenue by Major Categories for FY2019 and Succeeding Years
- General and Sewer Fund Expenditures by Major Categories for FY2019 and Succeeding Years

At this meeting, the following FY2020 Revenue Forecast was reviewed by NCCFAC and is submitted to you for consideration:

- General Fund – \$209,967.0
- Sewer Fund – \$81,963.1

Included in the FY2020 General Fund Revenue Forecast amount is \$30,875.0 for RTT. This is 95% of the FY2020 estimated RTT of \$32,500.0.

NCCFAC members' approval or disapproval is signified below:

Richard F. Davis, Chairman	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Kayode Abegunde <i>KA</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Michael Butler	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Michael Ferretti	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>EM</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Mark Oller <i>MO</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Ronald Simms <i>RS</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>

cc: Robert Wasserbach

MEMORANDUM

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

FROM: New Castle County Financial Advisory Council (NCCFAC)

DATE: May 14, 2019

New Castle County Code Sec. 14.01.016 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 May 14, 2019 and reviewed the following information:

- General and Sewer Fund Revenue by Major Categories for FY2019
- General and Sewer Fund Expenditures for FY2019
- General and Sewer Fund Revenue by Major Categories/ Expenditures for FY2019 and Succeeding Fiscal Years

At this meeting, the following FY2019 Revenue Forecast was reviewed by NCCFAC:

- General Fund – \$194,548.0
- Sewer Fund – \$79,728.7

NCCFAC members' approval or disapproval is signified below:

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

Cc: Robert Wasserbach

MEMORANDUM

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

FROM: New Castle County Financial Advisory Council (NCCFAC)

DATE: September 10, 2019

New Castle County Code Sec. 14.01.016 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 September 10, 2019 and reviewed the following information:

- General and Sewer Fund Revenue by Major Categories for FY2019 (Unaudited)
- General and Sewer Fund Expenditures for FY2019 (Unaudited)
- General and Sewer Fund Revenue by Major Categories for FY2020
- General and Sewer Fund Expenditures for FY2020
- General and Sewer Fund Revenue by Major Categories/ Expenditures for FY2020 and Succeeding Fiscal Years

At this meeting, the following FY2020 Revenue Forecast was reviewed by NCCFAC:

- General Fund – \$205,541.9
- Sewer Fund – \$79,370.5

The NCCFAC members in attendance who reviewed this information are 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		Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Richard F. Davis		Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Michael Ferretti		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 checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Edward Milowicki		Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
Ronald Simms		Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>

Cc: Robert Wasserbach

MEMORANDUM

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

FROM: New Castle County Financial Advisory Council (NCCFAC)

DATE: December 10, 2019

New Castle County Code Sec. 14.01.016 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 September 10, 2019 and reviewed the following information:

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

At this meeting, the following FY2020 Revenue Forecast was reviewed by NCCFAC:

- General Fund – \$206,352.6
- Sewer Fund – \$80,345.5

The NCCFAC members in attendance who reviewed this information are signified below:

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

Cc: Robert Wasserbach