

Pursuant to Article VIII, Section 803 of the City Charter, the Council will hold a Public Hearing at a regular meeting to be held in the Council Chamber, Municipal Building, 220 South Main Street, Newark, Delaware, on Monday, November 24, 2014 at 7:00 p.m. at which time the Council will hear comments from the public regarding the Proposed Budget for the City of Newark for the Fiscal Year 2015. Shown below is the current draft of the General Summary of the Proposed Budget as of 11/6/14. Copies of the Budget Message and Budget will be available for inspection at <http://cityofnewarkde.us/> and at the Municipal Building, 220 South Main Street, Monday through Friday, 8:30 a.m. to 5:00 p.m. by 11/13/14.

CITY OF NEWARK, DELAWARE
2015 CONSOLIDATED BUDGET SUMMARY - ALL FUNDS
SUMMARY OF REVENUE AND EXPENSES

	ACTUAL 2010	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014	BUDGET 2015	CHANGE FROM 2014 BUDGET
Revenue							
Utilities Contributions	\$24,729,516	\$23,935,341	\$25,183,923	\$25,198,477	\$25,967,869	\$28,060,159	8.1%
Property and Realty Taxes	6,205,974	6,412,978	6,841,073	7,365,286	7,271,230	7,461,940	2.6%
Property Tax Rate	\$0.5558	\$0.6458	\$0.6858	\$0.6961	\$0.6961	\$0.7065	1.5%
Fees for Service	7,036,096	7,306,168	7,212,419	7,702,721	7,736,411	7,546,170	-2.5%
Intergovernmental Revenue	1,586,092	1,482,360	1,223,233	1,887,674	1,552,797	1,552,998	0.0%
Other Revenue	972,307	1,454,343	857,578	867,540	779,670	810,298	3.9%
Total Operating Revenue	\$40,529,985	\$40,591,190	\$41,318,226	\$43,021,698	\$43,307,977	\$45,431,565	4.9%
Expenditures							
Personnel Services	\$22,953,786	\$24,271,551	\$24,346,860	\$24,887,230	\$26,365,132	\$27,050,341	2.6%
Materials and Supplies	1,884,014	1,934,340	1,994,414	2,059,316	1,921,939	2,149,238	11.8%
Contractual Services	4,351,758	5,655,170	5,321,726	5,520,717	6,304,141	7,246,863	15.0%
Equipment Depreciation	1,200,636	1,083,434	1,112,577	1,133,952	1,249,269	1,671,809	33.8%
Other Expenses	229,021	269,417	325,208	260,539	353,840	450,552	27.3%
Total Operating Expenses	\$30,619,215	\$33,213,912	\$33,100,785	\$33,861,754	\$36,194,321	\$38,568,803	6.6%
Capital Improvements							
Gross Capital Improvements	\$3,558,180	\$8,895,490	\$10,650,063	\$19,638,970	\$12,626,359	\$16,460,114	30.4%
Less: Use of Reserves	(525,634)	(2,038,186)	(4,233,575)	(1,645,558)	(3,357,943)	(3,581,663)	6.7%
Equipment and Vehicle Replacement	(652,591)	(971,278)	(599,318)	(588,175)	(1,733,569)	(171,500)	-90.1%
Grants	(1,514,952)	(2,155,378)	(3,833,045)	(1,528,147)	(1,348,364)	(695,000)	-48.5%
Bond Issues	-	(5,861)	-	(102,296)	-	-	0.0%
Other Sources	-	-	-	(11,755,924)	(1,500,000)	(6,881,250)	358.8%
Net Capital Improvements	\$865,003	\$3,724,787	\$1,984,125	\$4,018,870	\$4,686,483	\$5,130,701	9.5%
Debt Service	\$1,739,140	\$2,221,509	\$1,473,535	\$1,799,887	\$2,226,988	\$2,566,527	15.2%
Partial Reversal of Non-cash Expenditures	-	-	-	-	-	(1,150,309)	0.0%
Net Current Surplus	7,306,627	1,430,982	4,759,781	3,341,187	200,185	315,843	57.8%
TOTAL EXPENDITURES AND SURPLUS	\$40,529,985	\$40,591,190	\$41,318,226	\$43,021,698	\$43,307,977	\$45,431,565	4.9%