

CITY OF NEW CASTLE, DELAWARE

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

JUNE 30, 2010

B E L F I N T

L Y O N S &

S H U M A N

CERTIFIED PUBLIC ACCOUNTANTS

CITY OF NEW CASTLE, DELAWARE
TABLE OF CONTENTS
JUNE 30, 2010

	<u>Page No.</u>
Independent Auditors' Report	1
Management Discussion and Analysis	3
Financial Statements - Modified Cash Basis	
Statement of Net Fund Balances Arising from Cash Transactions	8
Statement of Expenditures Paid, Revenue Collected and Fund Balances	9
Statement of Net Fund Balances Arising from Cash Transactions - Governmental Fund Types	10
Statement of Revenue Collected, Expenditures Paid and Fund Balances - Governmental Fund Types	11
Notes to Financial Statements	12
Required Supplementary Information	
Schedule of Expenditures Paid and Revenue Collected - Budget and Actual - Governmental Fund Types	22
Schedule of Revenue - Budget and Actual - Governmental Fund Types	23
Schedule of Expenditures - Budget and Actual - Governmental Fund Types	
Public Safety	24
Public Services	25
City Administration	26
Recreation Department	27
Mayor's Office and Mayor's Court	28
Board of Adjustments	29
Building Maintenance	30
Outside and Professional Services	31
Committees and Commissions	32
Trustees	33



Independent Auditors' Report

To the Mayor and Council
City of New Castle, Delaware

CERTIFIED
PUBLIC
ACCOUNTANTS
& CONSULTANTS

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We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of New Castle, Delaware (City), as of and for the year ended June 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the City prepares its financial statements on a modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The financial statements referred to above include only the primary government of the City, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the City's legal entity. The financial statements do not include financial data for the City's legally separate component units, which accounting principles generally accepted in the United States of America, as applied to the City's modified cash basis of accounting, require to be reported with the financial data of the City's primary government. As a result, the primary government financial statements do not purport to, and do not, present fairly the modified cash basis financial position of the reporting entity of the City as of June 30, 2010, the changes in its modified cash basis financial position, or, where applicable, its cash flows for the year then ended in conformity with the modified cash basis of accounting described in Note 1. In accordance with accounting principles generally accepted in the United States of America, Municipal Services Commission has issued separate reporting entity financial statements. We did not audit the financial statements of Municipal Services Commission. Those financial statements were audited by other auditors whose report dated July 27, 2010 has been furnished to us.

To the Mayor and Council
City of New Castle

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the government activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2010, and the respective changes in modified cash basis financial position and where applicable, cash flows, thereof for the year then ended in conformity with the basis of accounting described in Note 1.

The management discussion and analysis and budgetary comparison information on page 3 through 7 and 22 through 33 are not a required part of the basic financial statements but are supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Ballint, Lyons & Shuman, P.A.

March 16, 2011
Wilmington, Delaware

CITY OF NEW CASTLE, DELAWARE
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2010

The Mayor and City Council of the City of New Castle are pleased to present to readers of the financial statements of the City of New Castle this narrative overview and analysis of the financial activities of the City of New Castle for the fiscal year ended June 30, 2010.

FINANCIAL HIGHLIGHTS

Government-Wide - The assets of the City exceeded its liabilities at the close of the fiscal year by \$1,408,592, an increase of \$341,844 from the prior year's results.

The total net revenue for the year for all funds was \$4,920,387, an increase of \$56,152 from the prior year.

The total expenditures for the year for all funds were \$4,578,543, a decrease of \$300,702 from the prior year.

Fund Levels - As of the close of the fiscal year, the City of New Castle's General Fund reported a balance of \$1,138,208.

The Special Revenue Fund had a fund balance in the amount of \$267,141.

The Capital Projects Fund had a fund balance in the amount of \$3,243.

CHARTS PROVIDE VISUAL LOOK AT REVENUES AND EXPENSES

To get a snapshot idea of the actual revenues and expenses for the City for this fiscal year, see the charts at the end of this report. They show categories and their corresponding dollar amounts and percentages when compared with one another.

ITEMS OF INTEREST

The City contributes to two pension funds administered by the State of Delaware - the Delaware County and Municipal Police/Firefighter Pension Plan and the Delaware County and Municipal Pension Plan. The City's contributions to these plans totaled \$180,776 for the year ended June 30, 2010.

The Municipal Services Commission (MSC) made a contribution to the City of \$500,000 for the fiscal year. Further, MSC provided water and electric services for all City operations at no cost to the City, which totaled a value of \$106,874.

CITY OF NEW CASTLE, DELAWARE
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2010

ITEMS OF INTEREST - CONTINUED

The City continued its agreements with the Trustees of New Castle Commons concerning the Public Safety Building at 1 Municipal Boulevard. The annual net lease cost to the City for the new building is \$100,000.

This budget year was the third that the City contributed to a fund to cover future liabilities for employees who leave the City and are entitled to buyout amounts for unused vacation days. The City initiated this fund by budgeting a line item expense for \$57,000. This line item expense is expected to be funded at the same level in each subsequent City budget. Expenditures from this line item are intended to be made exclusively for the purposes for which this budget line item was established. The balance in this reserve account was \$128,054 as of June 30, 2010.

COMPARISON TO PRIOR YEAR

Total net revenue for the 2009-10 fiscal year increased by a total of \$56,152 compared to the prior fiscal year. A few contributing areas are mentioned below:

- Real Estate Taxes and Related Penalties increased by \$108,928 from the 2008-09 fiscal year to the 2009-10 fiscal year.
- Grants - Other Governments revenue decreased compared with the 2008-09 fiscal year in the amount of \$128,429. This is broken down between a decrease in General Fund revenue receipts of \$70,275 and Special Revenue Funds revenue receipts of \$58,154.
- Revenue from the Real Estate Transfer Tax increased by \$38,658 from the 2008-09 fiscal year. The actual revenue was \$255,175 with a budget of \$175,000 compared to revenue of \$216,517 with of budget of \$260,000 for the 2008-09 fiscal year.

The current year's total expenditures decreased by \$300,702, compared to the previous fiscal year. Following are some factors impacting expenses:

- Administration expenditures for the 2009-10 fiscal year were \$695,242, an increase of \$19,452 from the 2008-09 fiscal year.
- The total actual expenditures for Public Safety/Police were \$1,828,272 compared to \$1,778,770 the previous year for an increase of \$49,502.
- The Public Services Department, which includes Public Works and Building, were \$1,150,903 in expenditures. The 2008-09 fiscal year expenditures were \$1,424,461 resulting in a decrease in the amount of \$273,558. This decrease was from the Special Revenue Funds which was \$96,429 less than the 2008-09 fiscal year.

CITY OF NEW CASTLE, DELAWARE
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2010

BUDGETARY HIGHLIGHTS

The City's final budget contained an amount of \$5,421,050 in projected revenues, and \$5,421,050 in expected expenditures. Actual Total Net Expenditures were \$842,507 under the budgeted amount for the year. This was offset, however, by a net revenue shortfall, as the budgeted amount for revenue was \$500,666 under the actual amount taken in.

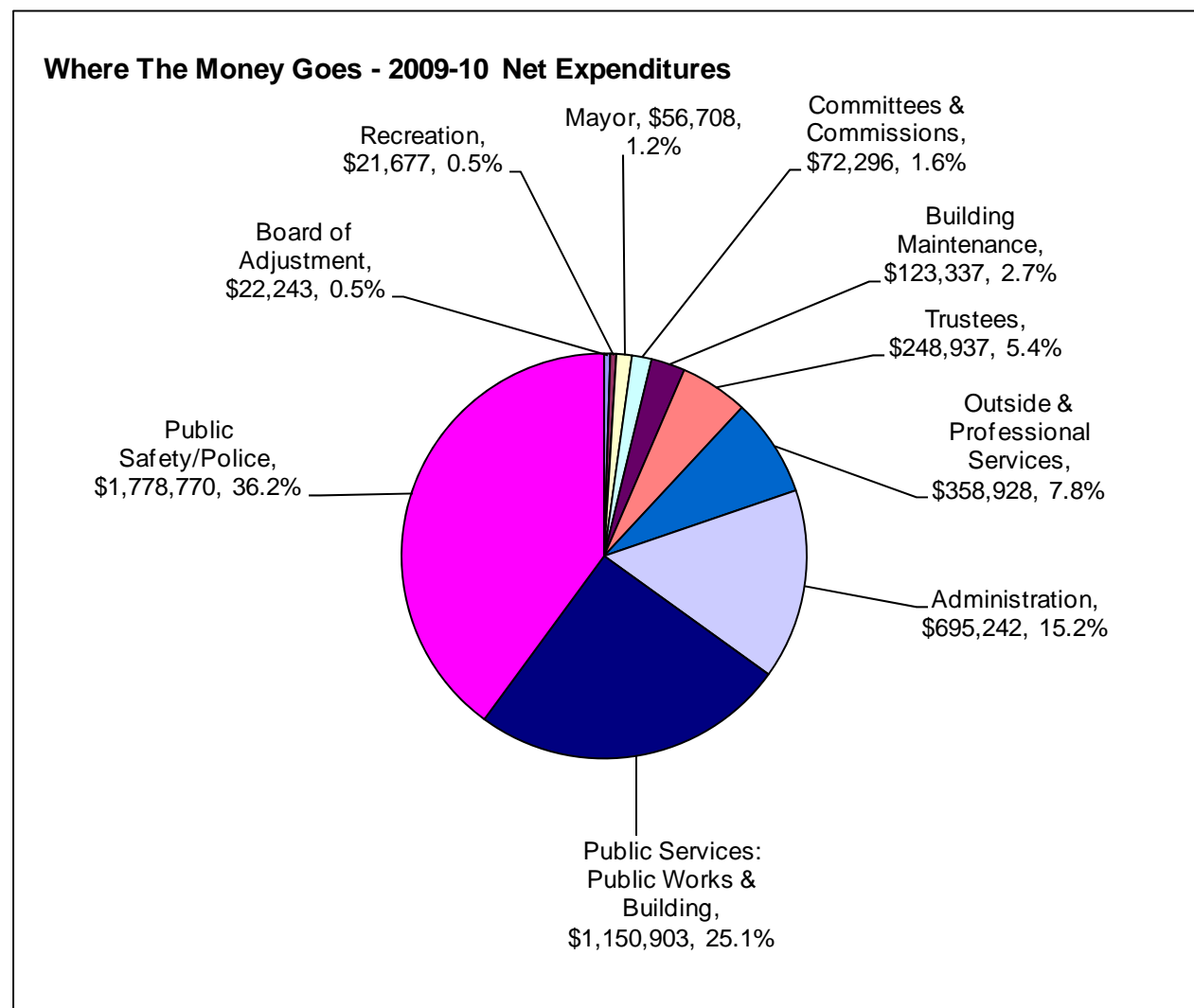
Some added highlights of where the differences were from the budget to actual numbers include:

- Real Estate Taxes and Related Penalties realized an actual collection of \$86,858 under the budgeted amount.
- The Public Services Department was \$588,753 under budget for expenditures. The salaries line item expenditures were \$61,056 under budget, with the vacancy in the Public Services Director department head position contributing. Insurance costs also came in under budget by \$51,815, likely due to the City participating in the DeLea Founders Insurance Trust (DFIT) municipal group, which has resulted in premium decreases. A savings from actual expenditures versus the budgeted amount of \$3,208 was realized in the Fuels and Lubricants line item. Street Repairs and Improvements and MSAF Expenses were \$318,791 under budget because a large portion of the Street Repair contract was not completed until after our June 30, 2010 year end.
- The Public Safety Department was \$51,978 under budget for expenditures. A savings of \$41,440 was realized in the salaries line item comparing actual with budgeted expenses. The actual expense in the Insurance line item was \$12,939 under budget, for the same reasons cited above relative to the City being a member of the DFIT group. Also for the reasons cited above, actual expenses were \$3,892 less compared to what was budgeted for the Fuels and Oil line item.
- The City Administration ended the fiscal year \$95,825 under budget on expenditures. Savings in the Salaries line item was \$2,816. The actual expense in the Insurance line item was \$3,944 under budget, for the same reasons cited above relative to the City being a member of the DFIT group. Actual expenses in the Computer line item were \$20,780 under budget, attributed mostly to holding off on purchasing a new financial software package. Finally, the City had budgeted \$82,992 for a contingency amount to cover unanticipated expenses relative to any City operations. The actual expenses for that line item were only \$21,891, resulting in a savings of \$61,101.
- For the Board of Adjustment, actual expenditures were \$8,843 more than the budget.
- A savings was realized in the budget segment for Outside and Professional Services in the amount of \$19,320 - less expended than the budgeted amount. Again, the City realized savings in five separate line items relative to insurances, for a total savings of \$16,376.
- Revenues related to Public Services/Building Department Fees, projected to come in at \$298,000, fell short by \$20,537. The shortfall can be attributed to fees from Building/HAC Applications, with the actual revenue amount coming in \$31,525 less than what was budgeted.
- Delinquent Tax Collection, which is always a difficult revenue projection, came in at \$67,705 which was \$57,295 under budgeted amount of \$125,000.

CITY OF NEW CASTLE, DELAWARE
MANAGEMENT DISCUSSION AND ANALYSIS - CONTINUED
JUNE 30, 2010

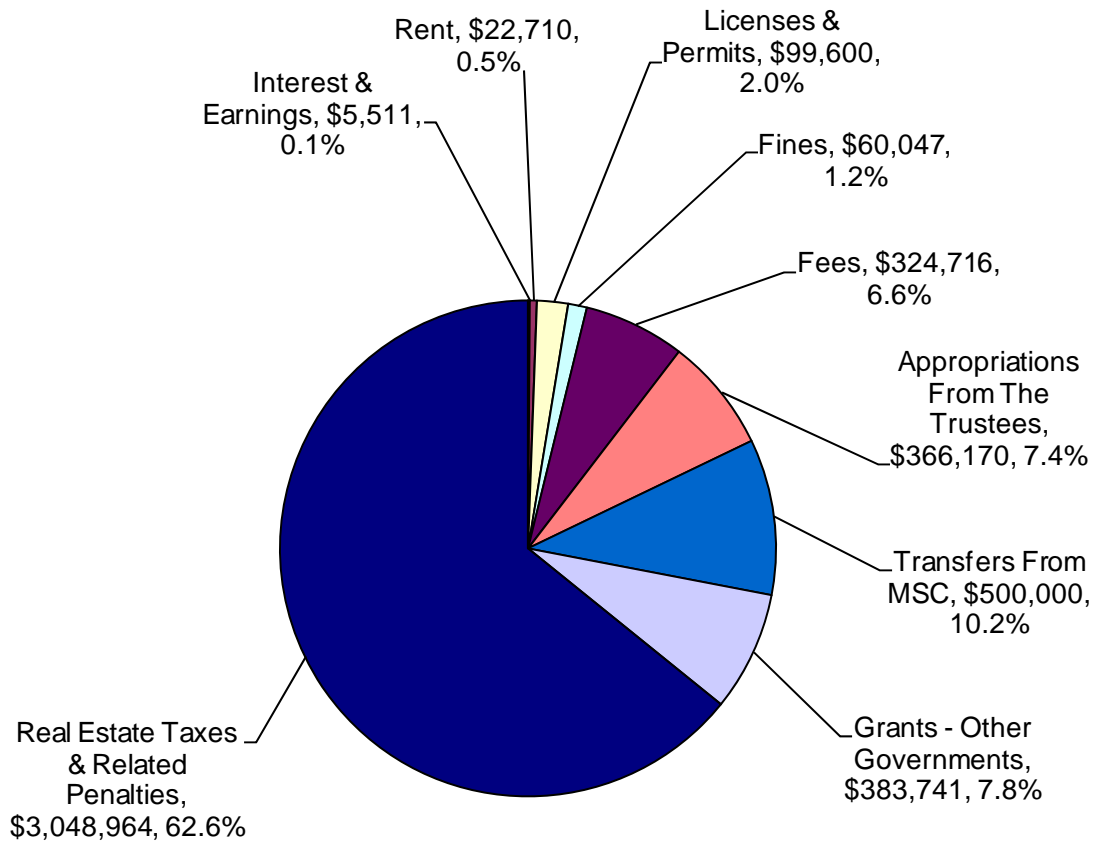
REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of New Castle's finances to its citizens and other users of such data. Requests for additional copies of this report, questions concerning any of the information in this report, and requests for additional financial information should be addressed to Cathryn C. Thomas, City Administrator, City of New Castle, 220 Delaware Street, New Castle 19720.



CITY OF NEW CASTLE, DELAWARE
MANAGEMENT DISCUSSION AND ANALYSIS - CONTINUED
JUNE 30, 2010

Where The Money Comes From - 2009-10 Net Revenue



CITY OF NEW CASTLE, DELAWARE
STATEMENT OF NET FUND BALANCES ARISING FROM CASH TRANSACTIONS
JUNE 30, 2010

ASSETS

Cash and Cash Equivalents	\$ 1,408,592
Due from Other Funds	<u>63,302</u>

TOTAL ASSETS	1,471,894
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LIABILITIES

Due to Other Funds	<u>63,302</u>
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TOTAL LIABILITES	<u>63,302</u>
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FUND BALANCES	<u><u>\$ 1,408,592</u></u>
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The accompanying notes are an integral part of these financial statements.

CITY OF NEW CASTLE, DELAWARE
STATEMENT OF EXPENDITURES PAID, REVENUE COLLECTED, AND FUND BALANCES
YEAR ENDED JUNE 30, 2010

NET EXPENDITURES

Public Safety	\$ 1,828,272
Public Services	1,150,903
City Administration	695,242
Recreation	21,677
Mayor	56,708
Board of Adjustment	22,243
Building Maintenance	123,337
Outside and Professional Services	358,928
Committees and Commissions	72,296
Trustees	248,937

TOTAL NET EXPENDITURES	4,578,543
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NET REVENUE

Real Estate Taxes and Related Penalties	3,157,892
Business Licenses	99,600
Fines	60,047
Permits and Fees	324,716
Rent	22,710
Appropriations from Trustees of New Castle Common	366,170
Transfers from Municipal Services Commission	500,000
Grants - Other Governments	383,741
Contributions	-
Interest and Earnings	5,511

TOTAL NET REVENUE	4,920,387
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CHANGE IN FUND BALANCES	341,844
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FUND BALANCES - Beginning of Year	1,066,748
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FUND BALANCES - End of Year	\$ 1,408,592
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The accompanying notes are an integral part of these financial statements.

CITY OF NEW CASTLE, DELAWARE
STATEMENT OF NET FUND BALANCES ARISING FROM CASH TRANSACTIONS
GOVERNMENTAL FUND TYPES
JUNE 30, 2010

	Governmental Fund Types			
	General	Special Revenue	Capital Projects	Total
ASSETS				
Cash and Cash Equivalents	\$ 1,201,510	\$ 203,839	\$ 3,243	\$ 1,408,592
Due from Other Funds	<u>-</u>	<u>63,302</u>	<u>-</u>	<u>63,302</u>
TOTAL ASSETS	1,201,510	267,141	3,243	1,471,894
LIABILITIES				
Due to Other Funds	<u>63,302</u>	<u>-</u>	<u>-</u>	<u>63,302</u>
FUND BALANCES	<u>\$ 1,138,208</u>	<u>\$ 267,141</u>	<u>\$ 3,243</u>	<u>\$ 1,408,592</u>

The accompanying notes are an integral part of these financial statements.

CITY OF NEW CASTLE, DELAWARE
STATEMENT OF REVENUE COLLECTED, EXPENDITURES PAID, AND FUND BALANCES
GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2010

	Governmental Fund Types			
	General	Special Revenue	Capital Projects	Total
NET REVENUE				
Real Estate Taxes and Related Penalties	\$ 3,157,892	\$ -	\$ -	\$ 3,157,892
Business Licenses	99,600	-	-	99,600
Fines	60,047	-	-	60,047
Permits and Fees	324,716	-	-	324,716
Rent	22,710	-	-	22,710
Appropriations from Trustees of New Castle Common	366,170	-	-	366,170
Transfers from Municipal Services Commission	500,000	-	-	500,000
Grants - Other Governments	93,693	290,048	-	383,741
Interest and Earnings	3,837	1,671	3	5,511
TOTAL NET REVENUE	4,628,665	291,719	3	4,920,387
EXPENDITURES				
Public Safety	1,688,379	139,893	-	1,828,272
Public Services	968,289	182,614	-	1,150,903
City Administration	695,242	-	-	695,242
Recreation	21,677	-	-	21,677
Mayor	56,708	-	-	56,708
Board of Adjustment	22,243	-	-	22,243
Building Maintenance	123,337	-	-	123,337
Outside and Professional Services	358,928	-	-	358,928
Committees and Commissions	41,181	31,115	-	72,296
Trustees	248,937	-	-	248,937
TOTAL EXPENDITURES	4,224,921	353,622	-	4,578,543
CHANGE IN FUND BALANCES	403,744	(61,903)	3	341,844
FUND BALANCES - Beginning of Year	734,464	329,044	3,240	1,066,748
FUND BALANCES - End of Year	\$ 1,138,208	\$ 267,141	\$ 3,243	\$ 1,408,592

The accompanying notes are an integral part of these financial statements.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The financial statements include all of the funds and account groups of the City of New Castle, Delaware (City), which include all activities considered to be a part of (controlled by, or dependent on) the City, except for the Municipal Services Commission. This component unit should be included in order for the financial statements to conform with the modified cash basis of accounting.

Basis of Accounting - Upon approved motion of Council, effective July 1, 1984, the City's financial statements are prepared on the modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, revenues are recognized in the accounts and reported in the financial statements when received rather than when earned. Expenditures are recognized when paid rather than when incurred.

Fund Accounting - The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The generic fund types and broad fund categories are as follows:

Governmental Fund Types

- **General Fund** - The General Fund is the general operating fund of the City. It is used to account for all financial resources except for those required to be accounted for in another fund.
- **Special Revenue Funds** - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments and capital projects) that are legally or administratively restricted to expenditures for specified purposes. The fund balances of the special revenue funds as of June 30, 2010 were as follows:

<u>Fund</u>	<u>Fund Balance</u>
Separation Day	\$ 7,831
Community Transportation Money Fund	28,177
Municipal Street Aid Fund	179,657
Beautification Grant	15,572
Police Grants	2,400
Livable Delaware	15,535
Western Gateway	49,999
Stimulus Grant (ARRA)	<u>(32,030)</u>
Total Special Revenue Funds	<u>\$ 267,141</u>

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Governmental Fund Types - continued

- **Capital Projects Funds** - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of all capital facilities or improvements. The fund balance of the Capital Project Funds as of June 30, 2010 was as follows:

<u>Fund</u>	<u>Fund Balance</u>
Parkland Capital Reserve Fund	\$ 3,243
Total Capital Projects Funds	<u>\$ 3,243</u>

- **Fund Interaction** - The City receives Special Revenue funds and deposits those funds into segregated cash accounts. The City's General Fund will disburse its funds for the specified purpose and then reimburse the General Fund by transferring cash from the Special Revenue Fund. The City may also enter into reimbursement grant agreements whereby the General Fund will disburse funds and then apply for reimbursement from the funding source such as the State of Delaware. As a result of timing issues, Due To and Due From other funds may result. As of June 30, 2010, interfund receivables and payables were as follows:

	<u>Due to General Fund</u>	<u>Due to Special Revenue Fund</u>
Community Transportation Money Fund	\$ -	\$ 4,437
Municipal Street Aid Fund	-	91,258
Stimulus Grant (ARRA)	32,030	-
Police Grants	<u>363</u>	<u>-</u>
	<u>\$ 32,393</u>	<u>\$ 95,695</u>
Net Due to Special Revenue Fund	<u>\$ 63,302</u>	

All governmental funds are accounted for using the modified cash basis of accounting. Their revenues are recognized when received rather than when earned. Expenditures are generally recognized when paid rather than when incurred.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Budgets and Budgetary Accounting

The General Fund is under formal budgetary control. The City's General Fund budget, legally adopted by City Council and shown in the supplemental information of these financial statements is prepared on the modified cash basis of accounting.

Component Unit

The accompanying financial statements present the City's primary government. The financial data of the City's component unit, the Municipal Services Commission, is not included in these financial statements; however, it is necessary for reporting in conformity with the modified cash basis of accounting. The Municipal Services Commission issues separately audited component unit financial statements. Copies of the component unit financial statements are available for review in the City Administration Building.

Cash and Cash Equivalents - The City maintains separate checking and savings accounts for each fund. The investment income for each fund is maintained in the fund that earned it. The City considers highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Real Estate Taxes - Revenue from real estate taxes has been reflected in the financial statements including delinquent charges. Taxes are due and payable on or before July 1. The taxpayer is given a 2% discount if payment is received prior to August 31. Unpaid taxes become delinquent on October 1 and the taxpayer is charged a 6% penalty plus a 1% delinquency fee for each additional month. All taxes assessed and laid upon real estate shall constitute a lien against all such real estate within the City until the tax is collected.

Due To and Due From Other Funds - Interfund receivables and payable arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

Income Taxes - The City of New Castle, Delaware is exempt from income taxes under Section 115 of the Internal Revenue Code.

Use of Estimates in the Preparation of Financial Statements - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Subsequent Events - The City's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

NOTE 2: PENSION PLAN

Effective July 1, 1995, the City joined plans administered by the Board of Pension Trustees of the State of Delaware. A summary of each plan follows:

Delaware County and Municipal Police/Firefighter Pension Plan - Covered employees may retire upon completion of 20 years of service, upon attaining 62 years of age, and 10 years of service or after 10 years of service when age plus service equals 75. The pension amount is equal to 2½% of the member's final average salary for each year of service, subject to a maximum pension of 62½% of final average salary. Combined pension benefits and age 62 Social Security benefits may not exceed 75% of final average salary for employees with 25 years of service, prorated for service less than 25 years.

The Plan also contains disability and dependent pension provisions. If a member terminates employment after 10 years of service, he or she is entitled to a benefit, payable at age 62, based on service and salary at the time of termination. If the member has less than 10 years of service at termination, he or she is entitled to a refund of accumulated contributions with interest. Member contributions to the fund are 7% of monthly compensation.

Delaware County and Municipal Pension Plan - Covered employees may retire at age 65 with 5 years credited service, at age 60 with 15 years credited service or any age with 30 years credited service. The pension amount is equal to 1⅔% of final average compensation for each year of credited service. The benefit payable beginning at age 62, or at retirement if later, may not exceed 75% of final average compensation minus age 62 Social Security benefits for employees with 30 or more years of credited service, prorated for employees with less than 30 years service. For employees age 55 with 15 years credited service, a benefit is calculated in the same manner as service retirement, reduced by 0.4% for each month the employee is under age 60 at time of retirement.

The Plan also contains disability and survivor pension provisions. Employee contributions are 3% of compensation which exceeds \$6,000 per calendar year, plus an additional 2% of monthly compensation which exceeds one-twelfth of the annual Social Security wage base.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 2: PENSION PLAN - CONTINUED

The City's contribution for each fiscal year is calculated by the State Pension Office on the percentage of covered payroll approved on the basis of the most recent actuarial valuation, and shall equal:

- The normal cost; plus
- Adjustments for actuarial gains and losses or increases in benefits adopted on or subsequent to participation; plus
- Administrative costs as determined in 62 Del. Laws, c. 398.

The City's contributions to these plans totaled \$180,776 for the year ended June 30, 2010.

NOTE 3: ACCRUED EMPLOYEE BENEFITS

On July 12, 2005, the City resolution #2005-15 was passed to establish an escrow account to budget for accrued employee benefits. City employees can sell back sick and vacation time to collect these amounts upon separation of employment with the City. The balance of accrued employee benefits as of June 30, 2010 is \$330,585. The City has segregated funds in a special investment account to fund this liability and the balance as of June 30, 2010 amounted to \$128,054.

NOTE 4: RELATED PARTY TRANSACTIONS

The Municipal Services Commission appropriated \$500,000 to the Mayor and Council of New Castle during the Board's fiscal year ended June 30, 2010. In addition, the Board provided, at no cost to the City, electric service and water service for municipal buildings, valued at \$106,874.

NOTE 5: LITIGATION

In the ordinary course of business the City may become involved in litigations; generally any losses from these litigations are covered by insurance. As of June 30, 2010, the City was not involved in any disputes which the City's solicitor anticipates will result in a financial liability.

NOTE 6: COLLECTIVE BARGAINING AGREEMENTS

The City is operating under a collective bargaining agreement with the Wilmington Fraternal Order of Police, Lodge No. 1. The employment contract covers all uniformed police officers for the period July 1, 2008 to June 30, 2011. A 403(b) tax advantaged retirement savings plan is available under the collective bargaining agreement to all uniformed police officers.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 6: COLLECTIVE BARGAINING AGREEMENTS - CONTINUED

The City is also operating under a three-year agreement with Council 81 AFSCME AFL-CIO for its nonsupervisory employees in Public Works, Building and Administration Departments. This contract extends for the periods July 1, 2009 to June 30, 2012. A 403(b) tax advantaged retirement savings plan is available under the collective bargaining agreement to all non-uniformed, nonsupervisory employees.

NOTE 7: CONCENTRATION OF CREDIT RISK

The City maintains cash deposits at a local financial institution. The amount of cash held by the bank exceeded federally insured limits by \$1,035,806 as of June 30, 2010. These uninsured deposits are not collateralized by the financial institution.

Following is a summary of bank balances classified in the three categories of credit risk. Category 1 includes deposits that are fully insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 represents deposits collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 includes uncollateralized deposits.

Description	Bank Balance Per Category			Totals	Carrying Amount
	1	2	3		
Cash and Cash Equivalents	<u>\$ 424,996</u>	<u>\$ -</u>	<u>\$ 1,035,806</u>	<u>\$ 1,460,802</u>	<u>\$ 1,408,592</u>

NOTE 8: LEASE-PURCHASE AGREEMENTS

On April 7, 2003, the City entered into a ten-year land lease with the Trustees of the New Castle Common for One Municipal Boulevard in New Castle, Delaware. The annual rent is \$100,000, due from the Trustees of the New Castle Common for One Municipal Boulevard in monthly installments of \$8,333. Concurrently, the City agrees to lease, for ten years, the new police station at the same location for \$200,000 per year, payable in monthly installments of \$16,667. The lease payments began on March 1, 2004. At the end of the lease, the Trustees will deed the building to the City.

Future minimum lease payments required under noncancelable lease purchase agreements for the following years ending June 30:

2011	\$ 200,000
2012	200,000
2013	<u>200,000</u>
	<u>\$ 600,000</u>

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 8: LEASE-PURCHASE AGREEMENTS - CONTINUED

Prior to June 30, 2010, the City leased two vehicles under a noncancelable purchase agreement from DaimlerChrysler Financial Services Americas, LLC payable in annual installments. The purchase agreement expired on May 16, 2010. Payments under this noncancelable purchase agreement totaled \$23,032 for the year ended June 30, 2010. Once the final lease payments were made, title to the trucks was transferred to the City.

NOTE 9: LINE OF CREDIT

On June 8, 2005, the City established a new line of credit with Wilmington Trust in the amount of \$250,000. As of June 30, 2010, the line was not used. The interest rate was computed at the bank's National Commercial Rate which was 4.00%, as of June 30, 2010.

NOTE 10: TRUSTEES OF NEW CASTLE COMMON

The Trustees of New Castle Common appropriate funds to the City for various purposes. Generally, the City includes these appropriations and the resulting expenditures in its General Fund budget. During the year ended June 30, 2010, the Trustees appropriated funds for:

Salaries	\$ 75,222
Payroll Taxes	5,568
Insurance	25,710
Pension Plan	4,585
Telephone	456
Fuel and Oil	1,980
Goodwill Fire Company	85,000
Tree Commission	14,435
Police Car	30,007
Police Docking Station	<u>5,974</u>
Total Expenditures before Leases	<u>248,937</u>
Public Safety Lease	100,000
City Administration Lease	<u>100,000</u>
Total Trustee Leases	<u>200,000</u>
Total Trustee Expenditures	<u>\$ 448,937</u>

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 11: OPERATING LEASES

On April 1, 2010 the City leased a copier from Canon Financial Services for \$190 per month. The lease is scheduled to expire in March 2013. Lease expense paid under this lease totaled \$570 for the year ended June 30, 2010.

Future minimum lease payments required under noncancelable operating lease agreements for the following years ending June 30:

2011	\$ 2,275
2012	2,275
2013	<u>1,706</u>
	<u><u>\$ 6,256</u></u>

NOTE 12: CORRECTION OF AN ERROR

The General Fund reported \$50,000 expenditure for street improvements that were reimbursement by the State through Community Transportation Grant received in the following year.

The July 1, 2009 General Fund balance has been increased by \$50,000 and the Special Revenue Funds balance has been decreased by \$50,000 to correct a presentation error made in 2009.

	2010	
	General Fund	Special Revenue Funds
Fund Balances as of July 1, 2009, as Previously Reported	\$ 684,464	\$ 379,044
Prior Period Adjustment - Error in Presentation of Special Revenue Funds Expenditures	<u>50,000</u>	<u>(50,000)</u>
Fund Balances as of July 1, 2009, as Restated	<u><u>\$ 734,464</u></u>	<u><u>\$ 329,044</u></u>

NOTE 13: COMMITMENTS AND CONTINGENCIES

In December 2007, the City made a pledge to contribute the lesser of \$300,000 or 5% of the cost to expand and renovate the New Castle Public Library. During the years ended June 30, 2010 and 2009, the City contributed \$100,000, respectively to the New Castle Public Library. Future payments under the pledge are expected to be \$100,000 for the year ended June 30, 2011.

CITY OF NEW CASTLE, DELAWARE
NOTES TO FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2010

NOTE 13: COMMITMENTS AND CONTINGENCIES - CONTINUED

In February 2010, the Mayor and Council committed the City to complete three stormwater projects for a total cost of \$1,710,627. To fund these projects, the City borrowed \$1,322,500 under the Federal American Recovery and Reinvestment Act (ARRA) Green Project Reserve. Half of this amount will be forgiven while the other half will be paid back by the City over five years at 2% interest. The remaining project cost of \$388,127 will be funded by various sources as listed below.

Trustees of New Castle Common	\$ 194,000
New Castle Conservation District	97,000
Green Stone Engineering	10,000
City of New Castle, Delaware reserves	<u>87,127</u>
	<u><u>\$ 388,127</u></u>

Also, the City has entered into an agreement with the New Castle Conservation District (District) to manage and administer these projects. The District is a political subdivision of the State of Delaware and is under the oversight of the Delaware Department of Natural Resources and Environmental Control (DNREC). The City is responsible for reimbursing the District for its incurred cost.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES PAID AND REVENUE COLLECTED
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2010

	<u>General Fund</u>		<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
NET EXPENDITURES						
Public Safety	\$ 1,880,250	\$ 1,688,379	\$ -	\$ 139,893	\$ -	\$ -
Public Services	1,739,656	968,289	-	182,614	-	-
City Administration	791,067	695,242	-	-	-	-
Recreation	26,140	21,677	-	-	-	-
Mayor	57,559	56,708	-	-	-	-
Board of Adjustment	13,400	22,243	-	-	-	-
Building Maintenance	135,500	123,337	-	-	-	-
Outside and Professional Services	378,248	358,928	-	-	-	-
Committees and Commissions	140,930	41,181	-	31,115	-	-
Trustees	258,300	248,937	-	-	-	-
TOTAL NET EXPENDITURES	<u>5,421,050</u>	<u>4,224,921</u>	<u>-</u>	<u>353,622</u>	<u>-</u>	<u>-</u>
NET REVENUE						
Real Estate Taxes and Related						
Penalties	3,244,750	3,157,892	-	-	-	-
License and Permits	80,000	99,600	-	-	-	-
Fines	80,000	60,047	-	-	-	-
Fees	340,400	324,716	-	-	-	-
Rent	23,000	22,710	-	-	-	-
Appropriations from Trustees of New Castle Common	368,300	366,170	-	-	-	-
Transfers from Municipal Services Commission	500,000	500,000	-	-	-	-
Grants - Other Governments	764,600	93,693	-	290,048	-	-
Interest and Earnings	20,000	3,837	-	1,671	-	3
TOTAL NET REVENUE	<u>5,421,050</u>	<u>4,628,665</u>	<u>-</u>	<u>291,719</u>	<u>-</u>	<u>3</u>
CHANGE IN FUND BALANCES	<u>\$ -</u>	<u>\$ 403,744</u>	<u>\$ -</u>	<u>\$ (61,903)</u>	<u>\$ -</u>	<u>\$ 3</u>

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF REVENUE
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Property Tax	\$ 2,929,750	\$ 2,815,538	\$ -	\$ -	\$ -	\$ -
Tax Penalties	15,000	19,474	-	-	-	-
Property Tax Transfers	175,000	255,175	-	-	-	-
Delinquent Tax Collection	125,000	67,705	-	-	-	-
Business Licenses	80,000	99,600	-	-	-	-
Rental Fees	23,000	22,710	-	-	-	-
Building/HAC Application Fees	180,000	148,475	-	-	-	-
State Courts	80,000	60,047	-	-	-	-
Trustee Ground Lease	100,000	100,000	-	-	-	-
Trustee Appropriations	36,450	35,981	-	-	-	-
Appropriation	500,000	500,000	-	-	-	-
Reimbursement	116,850	115,189	-	-	-	-
Trustees	20,000	20,000	-	-	-	-
Good Will Fire Company - Trustees	85,000	85,000	-	-	-	-
Special Trash Collection	15,000	6,678	-	-	-	-
Zoning/Board Hearings	6,000	8,100	-	-	-	-
Franchise Fees	70,000	80,420	-	-	-	-
Cellular Tower Leases	40,000	41,190	-	-	-	-
Summer Recreation Program	2,300	4,503	-	-	-	-
Accident Reports	2,100	2,239	-	-	-	-
Municipal Street Aid	370,000	-	-	-	-	-
Bond Bill	117,000	-	-	145,695	-	-
Separation Day	30,000	-	-	34,113	-	-
DE Solid Waste Reimbursement	40,000	35,535	-	-	-	-
Bike Patrol (Trustees)	10,000	10,000	-	-	-	-
Homeland Security Program	6,000	1,200	-	-	-	-
Salle Grant	11,000	-	-	5,741	-	-
Drug Grant	10,600	-	-	4,378	-	-
Police Grants	37,000	-	-	12,846	-	-
Police Pension Supplement	75,000	-	-	75,188	-	-
Pay Job Reimbursement	45,000	56,048	-	-	-	-
Urban Planning Contributions	10,000	-	-	-	-	-
DEMA	-	-	-	2,087	-	-
Tree Commission Contributions	-	910	-	-	-	-
Other Grants	13,000	-	-	10,000	-	-
Other Income	25,000	33,111	-	-	-	-
Interest and Investment Income	20,000	3,837	-	1,671	-	3
TOTAL REVENUE	\$ 5,421,050	\$ 4,628,665	\$ -	\$ 291,719	\$ -	\$ 3

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
PUBLIC SAFETY
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Salaries	\$ 1,191,500	\$ 1,131,083	\$ -	\$ 18,977	\$ -	\$ -
Payroll Taxes	86,100	85,139	-	1,572	-	-
Insurance	187,000	174,061	-	-	-	-
Pension Plan Expense	135,000	57,506	-	75,424	-	-
Professional Development	4,500	4,458	-	-	-	-
Books/Reference	3,500	2,381	-	-	-	-
Computer	5,300	5,473	-	-	-	-
Maintenance Contracts	10,700	11,769	-	-	-	-
Office Supplies	9,000	6,000	-	-	-	-
Operating Supplies	4,500	4,380	-	-	-	-
Postage	1,400	1,087	-	-	-	-
Printing	1,800	214	-	-	-	-
Equipment Repair - Office	750	10	-	-	-	-
Film and Development	500	450	-	-	-	-
Administration Expense	2,400	1,336	-	-	-	-
Uniforms and Maintenance	18,000	12,522	-	-	-	-
Mandatory Training	2,500	710	-	-	-	-
Investigative Funds	2,100	231	-	-	-	-
Fuel and Oil	44,000	40,108	-	-	-	-
Radar and Radio Repair	10,000	9,524	-	-	-	-
Vehicle Parts/Repair	25,000	28,862	-	-	-	-
Range Supplies	2,500	1,751	-	-	-	-
Bike Patrol Equipment	3,700	2,762	-	-	-	-
Equipment	18,500	1,839	-	43,920	-	-
Trustees - Lease	100,000	100,000	-	-	-	-
Leased Copier	6,000	4,723	-	-	-	-
Accreditation	4,000	-	-	-	-	-
TOTAL PUBLIC SAFETY	\$ 1,880,250	\$ 1,688,379	\$ -	\$ 139,893	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
PUBLIC SERVICES
YEAR ENDED JUNE 30, 2010

	<u>General Fund</u>		<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
Salaries	\$ 522,300	\$ 461,244	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	41,200	33,060	-	-	-	-
Insurance	160,000	108,185	-	-	-	-
Pension Plan Expense	33,700	24,499	-	-	-	-
Professional Development	1,600	50	-	-	-	-
Contract Maintenance	5,000	225	-	-	-	-
Administration Expense	500	434	-	-	-	-
Books/Publications/Dues/Reference Materials	1,500	-	-	-	-	-
Building Appeal	5,000	2,850	-	-	-	-
Equipment and Tools	2,500	-	-	-	-	-
Equipment Repair	1,000	-	-	-	-	-
Equipment Rental	200	-	-	-	-	-
Landscaping/Playground Equipment	6,000	5,910	-	-	-	-
Fuels and Lubricants	35,000	31,792	-	-	-	-
Landfill Fees	159,000	156,559	-	-	-	-
DSWA Contract	17,250	21,254	-	-	-	-
Office Supplies	3,600	2,328	-	-	-	-
Operating Supplies	12,000	7,516	-	-	-	-
Street Materials	4,000	2,682	-	-	-	-
Postage	3,400	3,343	-	-	-	-
Radio Repairs	2,000	165	-	-	-	-
Small Tools Repair and Maintenance	13,000	6,636	-	-	-	-
Special Event Overtime	3,200	2,965	-	-	-	-
Computer	6,500	3,978	-	-	-	-
Uniforms	6,500	3,751	-	-	-	-
Vehicle Repair and Maintenance	35,000	25,739	-	-	-	-
Signs and Markings	14,000	4,309	-	-	-	-
Outside Contracting	11,145	11,145	-	-	-	-
Sand and Abrasives	7,500	6,431	-	-	-	-
Storm Drainage	10,000	375	-	-	-	-
Pick-Up Truck	23,500	23,032	-	-	-	-
Copier Lease	3,200	5,250	-	-	-	-
Street Repairs and Improvements	367,000	-	-	91,258	-	-
MSAF Expenses	120,000	-	-	76,951	-	-
Battery Park R/R Maintenance	11,450	11,688	-	-	-	-
Beautification Landscaper	3,000	894	-	-	-	-
Western Gateway	87,911	-	-	14,405	-	-
TOTAL PUBLIC SERVICES	\$ 1,739,656	\$ 968,289	\$ -	\$ 182,614	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
CITY ADMINISTRATION
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Salaries	\$ 293,720	\$ 290,904	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	22,600	22,180	-	-	-	-
Insurance	57,360	53,416	-	-	-	-
Pension Plan	16,370	16,348	-	-	-	-
Professional Development	3,900	1,838	-	-	-	-
Advertising	6,500	6,546	-	-	-	-
Association Dues	4,000	4,000	-	-	-	-
Books and Reference	750	999	-	-	-	-
Administration Expense	7,050	3,080	-	-	-	-
Computer	30,500	9,720	-	-	-	-
Mainstreet Software	6,000	2,222	-	-	-	-
Dues and Publications	850	375	-	-	-	-
Maintenance Contracts	1,200	785	-	-	-	-
Office Equipment	1,250	232	-	-	-	-
Office Supplies	4,200	4,002	-	-	-	-
Operating Supplies	100	25	-	-	-	-
Postage	3,400	2,740	-	-	-	-
Printing and Copier Costs	350	2,237	-	-	-	-
Annual Calender	5,500	7,092	-	-	-	-
Transcription Services	2,000	3,175	-	-	-	-
Copier Lease	5,700	4,631	-	-	-	-
Contingency	82,992	21,891	-	-	-	-
Contract Reimbursements	3,000	4,031	-	-	-	-
Contributions - City Council	114,500	114,870	-	-	-	-
Fuel and Oil	475	347	-	-	-	-
Audit	13,000	13,000	-	-	-	-
Tax Bills	300	632	-	-	-	-
Employee Training	2,000	2,339	-	-	-	-
Fees - Economic Development	1,000	1,000	-	-	-	-
Trustees Lease	100,000	100,000	-	-	-	-
Background Investigations	500	585	-	-	-	-
TOTAL CITY ADMINISTRATION	\$ 791,067	\$ 695,242	\$ -	\$ -	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
RECREATION DEPARTMENT
YEAR ENDED JUNE 30, 2010

	<u>General Fund</u>		<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
Salaries	\$ 17,220	\$ 12,956	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	1,320	991	-	-	-	-
Advertising	100	-	-	-	-	-
Operating Supplies	1,900	1,523	-	-	-	-
Field Trip Expense	2,500	3,361	-	-	-	-
Transportation	2,800	2,759	-	-	-	-
Administration Expense	300	87	-	-	-	-
TOTAL RECREATION DEPARTMENT	<u><u>\$ 26,140</u></u>	<u><u>\$ 21,677</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
MAYOR'S OFFICE AND MAYOR'S COURT
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Salaries	\$ 43,462	\$ 43,651	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	3,327	3,324	-	-	-	-
Pension Plan	2,450	2,414	-	-	-	-
Insurance	7,770	6,923	-	-	-	-
Professional Development	400	302	-	-	-	-
Books and Reference	150	94	-	-	-	-
TOTAL MAYOR'S OFFICE AND MAYOR'S COURT	\$ 57,559	\$ 56,708	\$ -	\$ -	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
BOARD OF ADJUSTMENTS
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Fees	\$ 12,000	\$ 21,765	\$ -	\$ -	\$ -	\$ -
Advertising	1,100	466	-	-	-	-
Contingency	200	12	-	-	-	-
Outside Services	100	-	-	-	-	-
TOTAL BOARD OF ADJUSTMENTS	\$ 13,400	\$ 22,243	\$ -	\$ -	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
BUILDING MAINTENANCE
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Telephone Service	\$ 9,200	\$ 7,414	\$ -	\$ -	\$ -	\$ -
Operating Supplies	200	132	-	-	-	-
Archive Storage	1,500	1,464	-	-	-	-
County Sewer Assessment	200	765	-	-	-	-
Janitorial Services	35,000	25,970	-	-	-	-
Outside Services	12,000	14,686	-	-	-	-
Capital Reserves	2,000	-	-	-	-	-
Administration Building Heat	3,000	2,622	-	-	-	-
Administrative Building Repairs	16,000	16,688	-	-	-	-
Police Building Repairs	6,800	7,767	-	-	-	-
Preventive Services	2,000	1,376	-	-	-	-
Public Services Garage Heat	6,000	9,781	-	-	-	-
Public Services Garage Repairs	8,000	7,964	-	-	-	-
Town Hall and Banks Building Heat	5,000	2,078	-	-	-	-
Telephone - Public Services	12,000	10,931	-	-	-	-
Telephone - Public Safety	16,600	13,699	-	-	-	-
TOTAL BUILDING MAINTENANCE	\$ 135,500	\$ 123,337	\$ -	\$ -	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
OUTSIDE AND PROFESSIONAL SERVICES
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Computer Consultant	\$ 10,000	\$ 3,555	\$ -	\$ -	\$ -	\$ -
Internet Service	9,000	7,620	-	-	-	-
Public Official Liability Insurance	5,020	3,375	-	-	-	-
City Accountant	18,000	10,325	-	-	-	-
City Engineer	6,000	2,119	-	-	-	-
City Physician	14,000	8,391	-	-	-	-
City Solicitor	40,000	79,963	-	-	-	-
AFSCME Legal	18,000	83	-	-	-	-
Police Liability Insurance	13,728	12,137	-	-	-	-
Property Insurance	82,000	80,409	-	-	-	-
Workers' Compensation Insurance	136,500	137,850	-	-	-	-
Unemployment Compensation	26,000	13,101	-	-	-	-
TOTAL OUTSIDE AND PROFESSIONAL SERVICES	\$ 378,248	\$ 358,928	\$ -	\$ -	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
COMMITTEES AND COMMISSIONS
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Planning Committee	\$ 35,000	\$ 21,883	\$ -	\$ -	\$ -	\$ -
Historic Area Committee	4,980	2,980	-	-	-	-
Civil Defense	500	500	-	-	-	-
Separation Day	30,000	-	-	31,115	-	-
Long Term Payables	57,000	-	-	-	-	-
Board of Health	13,450	15,818	-	-	-	-
TOTAL COMMITTEES AND COMMISSIONS	\$ 140,930	\$ 41,181	\$ -	\$ 31,115	\$ -	\$ -

CITY OF NEW CASTLE, DELAWARE
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPES
TRUSTEES
YEAR ENDED JUNE 30, 2010

	General Fund		Special Revenue Funds		Capital Projects Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Salaries	\$ 69,000	\$ 69,794	\$ -	\$ -	\$ -	\$ -
Overtime	3,800	4,600	-	-	-	-
Sellback Vacation and Sick Time	1,800	828	-	-	-	-
Payroll Taxes	5,710	5,568	-	-	-	-
Insurance	28,890	25,710	-	-	-	-
Pension Plan	4,600	4,585	-	-	-	-
Telephone	650	456	-	-	-	-
Fuel and Oil	2,400	1,980	-	-	-	-
Goodwill Fire Company	85,000	85,000	-	-	-	-
Tree Commission	20,000	14,435	-	-	-	-
Police Car	30,200	30,007	-	-	-	-
Police Docking Station	6,250	5,974	-	-	-	-
TOTAL TRUSTEES	\$ 258,300	\$ 248,937	\$ -	\$ -	\$ -	\$ -