

**Checkbook**  
**Sewer Fund Cash Flow Projections**  
**As of 12/31/2015**  
**Fiscal Year 2016-2020**

<b>Sewer Fund (in millions)</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Comments</b>
<b>Available Financial Reserves, * beginning of period</b>	<b>\$ 10.3</b>	<b>\$ 10.4</b>	<b>\$ 10.9</b>	<b>\$ 9.7</b>	<b>\$ 6.8</b>	
<b>Revenues/Reserves</b>						
Sewer Charges Collection	\$ 61.5	\$ 61.4	\$ 61.7	\$ 62.0	\$ 62.3	minimum growth
Other Revenues	\$ 11.4	\$ 10.4	\$ 10.5	\$ 10.5	\$ 10.6	minimum growth
<b>Subtotal Revenues</b>	<b>\$ 72.9</b>	<b>\$ 71.8</b>	<b>\$ 72.2</b>	<b>\$ 72.5</b>	<b>\$ 72.9</b>	
Use of Available Cash Balances	\$0.4	\$0.0	\$1.7	\$3.4	\$7.9	
Use of Capital Recovery Fee Reserves	\$0.0	\$2.5	\$6.0	\$6.0	\$6.1	
<b>Total Revenue</b>	<b>\$ 72.9</b>	<b>\$ 74.3</b>	<b>\$ 78.2</b>	<b>\$ 78.5</b>	<b>\$ 79.0</b>	
<b>Expenditures</b>						
Total Personnel Costs	\$ 17.7	\$ 18.6	\$ 19.3	\$ 19.9	\$ 20.6	3.5% annual growth
Total Non-Personnel Costs	\$ 35.9	\$ 36.3	\$ 37.0	\$ 37.8	\$ 38.5	2.0% annual growth
Debt Service	\$ 18.4	\$ 18.0	\$ 22.2	\$ 22.8	\$ 26.3	2018/2020 (\$50) Bond Issue
<b>Total Expenditures</b>	<b>\$ 72.0</b>	<b>\$ 72.9</b>	<b>\$ 78.5</b>	<b>\$ 80.5</b>	<b>\$ 85.4</b>	
<b>Revenue/Reserves over Expenditures</b>	<b>\$ 0.9</b>	<b>\$ 1.4</b>	<b>\$ (0.3)</b>	<b>\$ (2.0)</b>	<b>\$ (6.5)</b>	
<b>Transfers to capital</b>	<b>\$ (1.3)</b>	<b>\$ (1.4)</b>	<b>\$ (1.4)</b>	<b>\$ (1.4)</b>	<b>\$ (1.4)</b>	
<b>Net Change</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
PY Purchase Order Cancellation	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	
<b>Available Financial Reserves **</b>	<b>\$ 10.4</b>	<b>\$ 10.9</b>	<b>\$ 9.7</b>	<b>\$ 6.8</b>	<b>\$ (0.6)</b>	
<b>Capital Recovery Fee Reserves**</b>	<b>\$ 20.6</b>	<b>\$ 18.1</b>	<b>\$ 12.1</b>	<b>\$ 6.1</b>	<b>\$ -</b>	

\* Reflects restatement of Capital Recovery Fees (Reserves)

\*\*Excludes Rainy Day Reserve of \$14.9 million.