

**Checkbook**  
**Sewer Fund Cash Flow Projections**  
**As of 2/29/2016**  
**Fiscal Years 2016-2020**

Sewer Fund (in millions)	2016	2017	2018	2019	2020	Comments
<b>Available Financial Reserves, beginning of period</b>	\$ 10.3	\$ 10.3	\$ 9.5	\$ 7.7	\$ 5.9	
<i>Revenues/Reserves</i>						
Sewer Charges Collection	\$ 61.6	\$ 61.4	\$ 61.7	\$ 62.0	\$ 62.3	minimum growth
Other Revenues	\$ 11.3	\$ 11.6	\$ 11.7	\$ 11.7	\$ 11.8	minimum growth
<b>Subtotal Revenues</b>	<b>\$ 72.9</b>	<b>\$ 73.0</b>	<b>\$ 73.4</b>	<b>\$ 73.7</b>	<b>\$ 74.1</b>	
Use of Available Cash Balances	\$0.5	\$1.3	\$2.3	\$2.3	\$2.3	
Use of Capital Recovery Fee Reserves	\$0.0	\$0.0	\$4.2	\$5.9	\$10.4	
<b>Total Revenue/Use of Reserves</b>	<b>\$ 72.9</b>	<b>\$ 74.3</b>	<b>\$ 79.9</b>	<b>\$ 81.9</b>	<b>\$ 86.8</b>	
<i>Expenditures</i>						
Total Personnel Costs	\$ 17.7	\$ 18.6	\$ 19.3	\$ 19.9	\$ 20.6	3.5% annual growth
Total Non-Personnel Costs	\$ 36.0	\$ 36.4	\$ 37.1	\$ 37.9	\$ 38.6	2.0% annual growth
Debt Service	\$ 18.4	\$ 18.0	\$ 22.2	\$ 22.8	\$ 26.3	2018/2020 (\$50.0) Bond Issue
<b>Total Expenditures</b>	<b>\$ 72.1</b>	<b>\$ 73.0</b>	<b>\$ 78.6</b>	<b>\$ 80.6</b>	<b>\$ 85.6</b>	
<b>Revenue/Reserves over Expenditures</b>						
<b>Transfers to capital</b>	<b>\$ (1.3)</b>	<b>\$ (1.3)</b>	<b>\$ (1.3)</b>	<b>\$ (1.3)</b>	<b>\$ (1.3)</b>	
<b>Net Change</b>	<b>(\$0.5)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
PY Purchase Order Cancellation	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	
<b>Available Financial Reserves **</b>	<b>\$ 10.3</b>	<b>\$ 9.5</b>	<b>\$ 7.7</b>	<b>\$ 5.9</b>	<b>\$ 4.1</b>	
<b>Capital Recovery Fee Reserves*</b>	<b>\$ 20.6</b>	<b>\$ 20.6</b>	<b>\$ 16.4</b>	<b>\$ 10.5</b>	<b>\$ 0.1</b>	

\* Reflects restatement of Capital Recovery Fees (Reserves)

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