

**New Castle County  
Sewer Fund Financial Projections  
As of 3/31/2017  
Fiscal Years 2017-2020**

| <b>Sewer Fund (in millions)</b>               | <b>2017</b>    | <b>2018</b>   | <b>2019</b>   | <b>2020</b>  | <b>Comments</b> |
|---|----------------|---------------|---------------|--------------|-----------------|
| <b>Sewer Rate Stabilization Reserve - 7/1</b> | <b>\$ 10.2</b> | <b>\$ 9.4</b> | <b>\$ 6.9</b> | <b>\$1.0</b> |                 |

**Revenues:**

|                          |                |                |                |                |                       |
|--------------------------|----------------|----------------|----------------|----------------|-----------------------|
| Sewer Charges Collection | \$ 61.1        | \$ 61.4        | \$ 61.7        | \$ 62.0        | <b>minimum growth</b> |
| Other Revenues           | \$ 11.7        | \$ 16.0        | \$ 16.1        | \$ 16.2        | <b>minimum growth</b> |
| <b>Subtotal Revenues</b> | <b>\$ 72.8</b> | <b>\$ 77.4</b> | <b>\$ 77.8</b> | <b>\$ 78.2</b> |                       |

**Expenditures:**

|                           |                |                |                |                |                                      |
|---------------------------|----------------|----------------|----------------|----------------|--------------------------------------|
| Total Personnel Costs     | \$ 18.4        | \$ 19.4        | \$ 20.2        | \$ 21.0        | <b>4.0% annual growth</b>            |
| Total Non-Personnel Costs | \$ 36.1        | \$ 36.6        | \$ 38.1        | \$ 39.6        | <b>4.0% annual growth</b>            |
| Debt Service              | \$ 18.0        | \$ 22.6        | \$ 23.1        | \$ 26.8        | <b>2018/2020 (\$60.0) Bond Issue</b> |
| Cash to Capital           | \$ 1.6         | \$ 1.8         | \$ 2.9         | \$ 3.0         | <b>Fleet Purchases</b>               |
| <b>Total Expenditures</b> | <b>\$ 74.1</b> | <b>\$ 80.4</b> | <b>\$ 84.2</b> | <b>\$ 90.4</b> |                                      |

|   |              |              |              |               |
|---|--------------|--------------|--------------|---------------|
| <b>Revenues over (under) Expenditures</b> | <b>(1.3)</b> | <b>(3.0)</b> | <b>(6.4)</b> | <b>(12.2)</b> |
|---|--------------|--------------|--------------|---------------|

|  |                |                |                |                 |
|--|----------------|----------------|----------------|-----------------|
| Add- Prior Year Purchase Order Cancellations | \$ 0.5         | \$ 0.5         | \$ 0.5         | \$ 0.5          |
| Rainy Day Reserve Allocation                 |                | <b>(\$0.5)</b> | <b>(\$0.5)</b> | <b>(\$0.5)</b>  |
| Sewer Rate Stabilization Reserve - 6/30      | \$9.4          | \$6.9          | \$1.0          | <b>(\$10.7)</b> |
| Capital Recovery Fee - Prior Yrs. - 6/30     | \$ 21.2        | \$ 17.0        | \$ 17.0        | \$ 17.0         |
| <b>Rainy Day Reserve-Sewer Fund - 6/30</b>   | <b>\$ 15.2</b> | <b>\$ 15.7</b> | <b>\$ 16.2</b> | <b>\$ 16.7</b>  |
| <b>Total</b>                                 | <b>\$ 45.8</b> | <b>\$ 39.6</b> | <b>\$ 34.2</b> | <b>\$ 23.0</b>  |