

**New Castle County
Sewer Fund Financial Projections
As of 8/31/2017 (Unaudited)
Fiscal Years 2018-2021**

Sewer Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Sewer Rate Stabilization Reserve - 7/1</i>	\$ 9.9	\$ 7.3	\$1.2	(\$10.4)	

Revenues:

Sewer Charges Collection	\$ 61.4	\$ 61.7	\$ 62.0	\$ 62.3	Minimum Growth
Capital Recovery Fees-Current Year	\$ 7.5	\$ 7.5	\$ 7.5	\$ 7.5	Activity
Capital Recovery Fees-Prior Years	\$ 3.8	\$ 3.8	\$ 3.8	\$ 3.8	Activity
Other Revenues	\$ 4.4	\$ 4.5	\$ 4.6	\$ 4.7	Activity
Subtotal Revenues	\$ 77.1	\$ 77.5	\$ 77.9	\$ 78.3	

Expenditures:

Total Personnel Costs	\$ 19.4	\$ 20.2	\$ 21.0	\$ 21.8	4.0% Annual Growth
Total Non-Personnel Costs	\$ 36.7	\$ 38.2	\$ 39.7	\$ 41.3	4.0% Annual Growth
Debt Service	\$ 22.2	\$ 22.8	\$ 26.2	\$ 25.6	2020 (\$50.0) New Bond Issue
Cash to Capital	\$ 1.8	\$ 2.9	\$ 3.0	\$ 2.5	Fleet Purchases
Total Expenditures	\$ 80.1	\$ 84.0	\$ 89.9	\$ 91.2	

Revenues over (under) Expenditures	(3.0)	(6.5)	(12.0)	(12.9)	
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Add- Prior Year Revert Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	
Rainy Day Reserve Allocation	(\$0.1)	(\$0.1)	(\$0.1)	(\$0.1)	
Sewer Rate Stabilization Reserve - 6/30	\$7.3	\$1.2	(\$10.4)	(\$22.9)	
Capital Recovery Fee - Prior Years - 6/30	\$ 16.4	\$ 12.6	\$ 8.8	\$ 5.0	
Rainy Day Reserve-Sewer Fund - 6/30	\$ 15.5	\$ 15.6	\$ 15.7	\$ 15.8	
Total	\$ 39.2	\$ 29.4	\$ 14.1	(\$2.1)	