

New Castle County
Sewer Fund Financial Projections
As of 12/31/2017
Fiscal Years 2018-2021

| Sewer Fund (In Millions) | 2018 | 2019 | 2020 | 2021 | Comments |
|--|---------|--------|-------|---------|----------|
| <i>Sewer Rate Stabilization Reserve - 7/1/17</i> | \$ 11.0 | \$ 8.3 | \$3.1 | (\$7.6) | |

Revenues:

| | | | | | |
|------------------------------------|----------------|----------------|----------------|----------------|-----------------------|
| Sewer Charges Collection | \$ 62.3 | \$ 62.6 | \$ 62.9 | \$ 63.2 | Minimum Growth |
| Capital Recovery Fees-Current Year | \$ 6.5 | \$ 7.5 | \$ 7.5 | \$ 7.5 | Activity |
| Capital Recovery Fees-Prior Years | \$ 3.8 | \$ 3.8 | \$ 3.8 | \$ 3.8 | Activity |
| Other Revenues | \$ 4.5 | \$ 4.5 | \$ 4.6 | \$ 4.7 | Activity |
| Subtotal Revenues | \$ 77.1 | \$ 78.4 | \$ 78.8 | \$ 79.2 | |

Expenditures:

| | | | | | |
|---------------------------|----------------|----------------|----------------|----------------|-------------------------------------|
| Total Personnel Costs | \$ 19.5 | \$ 20.3 | \$ 21.1 | \$ 21.9 | 4.0% Annual Growth |
| Total Non-Personnel Costs | \$ 36.6 | \$ 38.1 | \$ 39.6 | \$ 41.2 | 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) | (5.6) | (11.1) | (12.0) | |
|---|--------------|--------------|---------------|---------------|--|

| | | | | | |
|--|----------------|----------------|----------------|----------------|--|
| Add - Prior Year Revert Purchase Order Cancellations | \$ 0.5 | \$ 0.5 | \$ 0.5 | \$ 0.5 | |
| Rainy Day Reserve Allocation FY19 | (\$0.2) | (\$0.1) | (\$0.1) | (\$0.1) | |
| Sewer Rate Stabilization Reserve - 6/30/18 | \$8.3 | \$3.1 | (\$7.6) | (\$19.2) | |
| Capital Recovery Fee - Prior Years - 6/30/18 | \$ 16.0 | \$ 12.2 | \$ 8.4 | \$ 4.6 | |
| Rainy Day Reserve - Sewer Fund - 6/30/18 | \$ 14.7 | \$ 14.8 | \$ 14.9 | \$ 15.0 | |
| Total | \$ 39.0 | \$ 30.1 | \$ 15.7 | \$0.4 | |