

New Castle County
Sewer Fund Financial Projections
As of 5/31/2018
Fiscal Years 2018-2021

| Sewer Fund (In Millions) | 2018 | 2019 | 2020 | 2021 | Comments |
|--|---------|---------|--------|--------|----------|
| <i>Sewer Rate Stabilization Reserve - 7/1/17</i> | \$ 11.0 | \$ 10.9 | \$13.7 | \$10.3 | |

Revenues:

| | | | | | |
|------------------------------------|----------------|----------------|----------------|----------------|-----------------------|
| Sewer Charges Collection | \$ 63.7 | \$ 68.3 | \$ 68.6 | \$ 68.9 | Minimum Growth |
| Capital Recovery Fees-Current Year | \$ 6.0 | \$ 6.5 | \$ 6.8 | \$ 7.2 | Activity |
| Capital Recovery Fees-Prior Years | \$ 3.8 | \$ 4.0 | \$ 4.5 | \$ 4.5 | Activity |
| Other Revenues | \$ 6.0 | \$ 4.8 | \$ 4.8 | \$ 4.9 | Activity |
| Subtotal Revenues | \$ 79.5 | \$ 83.6 | \$ 84.7 | \$ 85.5 | |

Expenditures:

| | | | | | |
|---------------------------|----------------|----------------|----------------|----------------|-------------------------------------|
| Total Personnel Costs | \$ 18.2 | \$ 22.5 | \$ 23.4 | \$ 24.3 | 4.0% Annual Growth |
| Total Non-Personnel Costs | \$ 36.7 | \$ 34.7 | \$ 36.1 | \$ 37.5 | 4.0% Annual Growth |
| Debt Service | \$ 22.2 | \$ 22.9 | \$ 26.2 | \$ 25.6 | 2020 (\$50.0) New Bond Issue |
| Cash to Capital | \$ 1.8 | \$ 2.2 | \$ 2.8 | \$ 2.5 | Fleet Purchases |
| Total Expenditures | \$ 78.9 | \$ 82.3 | \$ 88.5 | \$ 90.0 | |

| | | | | |
|---|-----|-----|-------|-------|
| Revenues over (under) Expenditures | 0.6 | 1.3 | (3.8) | (4.4) |
|---|-----|-----|-------|-------|

| | | | | |
|--|---------|--------|---------|--------|
| Add - Prior Year Revert Purchase Order Cancellations | \$ 0.5 | \$ 0.5 | \$ 0.5 | \$ 0.5 |
| Rainy Day Reserve Allocation FY19 | (\$1.2) | \$1.0 | (\$0.1) | \$0.0 |
| Sewer Rate Stabilization Reserve - 6/30/18 | \$10.9 | \$13.7 | \$10.3 | \$6.3 |

| | | | | |
|--|---------|---------|--------|--------|
| Capital Recovery Fee - Prior Years - 6/30/18 | \$ 16.0 | \$ 12.0 | \$ 7.5 | \$ 3.0 |
|--|---------|---------|--------|--------|

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Rainy Day Reserve - Sewer Fund - 6/30/18 | \$ 14.7 | \$ 15.9 | \$ 14.9 | \$ 15.0 |
| Total | \$ 41.6 | \$ 41.6 | \$ 32.7 | \$24.3 |