

**New Castle County
Sewer Fund Financial Projections
As of 6/30/2018
Fiscal Years 2018-2021**

Unaudited

Sewer Fund (In Millions)	2018	2019	2020	2021	Comments
<i>Sewer Rate Stabilization Reserve - 7/1/17</i>	\$ 11.0	\$ 11.2	\$14.0	\$10.6	

Revenues:

Sewer Charges Collection	\$ 63.1	\$ 68.3	\$ 68.6	\$ 68.9	Minimum Growth
Capital Recovery Fees-Current Year	\$ 5.9	\$ 6.5	\$ 6.8	\$ 7.2	Activity
Capital Recovery Fees-Prior Years	\$ 3.8	\$ 4.0	\$ 4.5	\$ 4.5	Activity
Other Revenues	\$ 6.2	\$ 4.8	\$ 4.8	\$ 4.9	Activity
Subtotal Revenues	\$ 79.0	\$ 83.6	\$ 84.7	\$ 85.5	

Expenditures:

Total Personnel Costs	\$ 17.6	\$ 22.5	\$ 23.4	\$ 24.3	4.0% Annual Growth
Total Non-Personnel Costs	\$ 36.5	\$ 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	\$ 78.1	\$ 82.3	\$ 88.5	\$ 90.0	

Revenues over (under) Expenditures	0.9	1.3	(3.8)	(4.4)
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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	\$11.2	\$14.0	\$10.6	\$6.6
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	\$ 41.9	\$ 41.9	\$ 33.0	\$24.6