

**New Castle County**  
**Sewer Fund Financial Projections**  
**As of 9/30/2019**  
**Fiscal Years 2020-2023**

Unaudited

Sewer Fund (In Millions)	2020	2021	2022	2023	Comments
<b>Sewer Rate Stabilization Reserve - July 1</b>	<b>\$15.9</b>	<b>\$16.7</b>	<b>\$15.9</b>	<b>\$9.8</b>	
<b>Revenues:</b>					
Sewer Charges Collection	\$70.4	\$70.8	\$71.1	\$71.5	.5% Annual Growth
Capital Recovery Fees-Current Year	\$6.6	\$6.7	\$6.9	\$7.0	2% Annual Growth
Capital Recovery Fees-Prior Years	\$4.1	\$4.0	\$3.9	\$0.0	Activity
Other Revenues	\$5.2	\$4.9	\$5.0	\$5.1	Activity
<b>Total Revenues</b>	<b>\$86.3</b>	<b>\$86.4</b>	<b>\$86.8</b>	<b>\$83.6</b>	
<b>Expenditures:</b>					
Total Personnel Costs	\$22.6	\$23.5	\$24.5	\$25.5	4.0% Annual Growth
Total Non-Personnel Costs	\$34.0	\$35.2	\$36.6	\$38.1	4.0% Annual Growth
Debt Service	\$26.5	\$26.3	\$29.6	\$29.5	2021 (\$60M) New Bond Issue
Cash To Capital	\$2.8	\$2.5	\$2.6	\$2.7	Fleet Purchases
<b>Total Expenditures</b>	<b>\$86.0</b>	<b>\$87.6</b>	<b>\$93.3</b>	<b>\$95.8</b>	
<b>Revenues over (under) Expenditures</b>					
	<b>\$0.3</b>	<b>(\$1.2)</b>	<b>(\$6.5)</b>	<b>(\$12.2)</b>	
Add - Prior Year Revert Purchase Order Cancellatio:	\$0.5	\$0.5	\$0.5	\$0.5	
Rainy Day Reserve Allocation FY	(\$0.0)	(\$0.1)	(\$0.1)	(\$0.1)	
<b>*Sewer Rate Stabilization Reserve - June 30</b>	<b>\$16.7</b>	<b>\$15.9</b>	<b>\$9.8</b>	<b>(\$2.0)</b>	
Capital Recovery Fee - Prior Years - June 30	\$7.9	\$3.9	\$0.0	\$0.0	
Rainy Day Reserve - Sewer Fund - June 30	\$16.4	\$16.5	\$16.6	\$16.7	
<b>Total</b>	<b>\$41.0</b>	<b>\$36.2</b>	<b>\$26.4</b>	<b>\$14.7</b>	

*\*Sewer Rate Stabilization Reserve excludes unrealized change in investments.*