

**Sewer Fund Cash Flow Projections**  
**July-FY 2012**  
**Projected Budget 2014-2017**

<b>Preliminary-Unaudited</b>						
<b>Sewer Fund (in millions)</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017 Comments</b>
<b>Available Financial Reserves, beginning of period</b>	13.2	14.3	12.6	6.6	(0.7)	(10.1)
<b>Revenues</b>						
Sewer Charges Collection	60.9	61.0	61.5	61.9	62.4	62.9 <b>minimum growth</b>
Other Revenues/Transfers	7.4	8.3	8.4	8.5	8.6	8.6 <b>minimum growth</b>
<b>Total Revenue</b>	<b>68.3</b>	<b>69.3</b>	<b>69.8</b>	<b>70.4</b>	<b>70.9</b>	<b>71.5</b>
			<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6 \$ Growth</b>
<b>Expenditures</b>						
Total Personnel Costs	16.1	17.1	18.1	18.8	19.6	20.4 <b>4.0% annual growth</b>
Total Non-Personnel Costs	35.4	36.4	37.5	38.6	39.8	41.0 <b>3.0% annual growth</b>
Debt Service	15.7	17.5	20.2	20.3	21.0	20.8 <b>2014(\$50)2016 (\$25) Issues</b>
<b>Total Expenditures</b>	<b>67.2</b>	<b>71.0</b>	<b>75.8</b>	<b>77.7</b>	<b>80.4</b>	<b>82.1</b>
			<b>4.8</b>	<b>1.9</b>	<b>2.6</b>	<b>1.8 \$ Growth</b>
<b>Revenue over Expenditures</b>	1.1	(1.7)	(6.0)	(7.4)	(9.4)	(10.6) <b>\$35.1million shortfall 13-17</b>
<b>% of Budget Shortfall</b>		<b>2.4%</b>	<b>7.9%</b>	<b>9.5%</b>	<b>11.7%</b>	<b>13.0%</b>
<b>Available Financial Reserves</b>	<b>14.3</b>	<b>12.6</b>	<b>6.6</b>	<b>(0.7)</b>	<b>(10.1)</b>	<b>(20.8)</b>