

**Checkbook**  
**Sewer Fund Cash Flow Projections**  
**November-FY 2013**  
**Projected Budget 2014-2017**

<b>Preliminary-Unaudited</b>						
<b>Sewer Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	15.1	13.7	9.2	3.1	(5.0)	
<i>Revenues</i>						
Sewer Charges Collection	61.0	61.3	61.6	61.9	62.2	<b>minimum growth</b>
Other Revenues/Transfers	8.2	8.3	8.3	8.4	8.4	<b>minimum growth</b>
<b>Total Revenue</b>	<b>69.2</b>	<b>69.6</b>	<b>69.9</b>	<b>70.3</b>	<b>70.7</b>	
		<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>\$ Growth</b>
<i>Expenditures</i>						
Total Personnel Costs	16.7	17.8	18.5	19.3	20.0	<b>4.0% annual growth</b>
Total Non-Personnel Costs	35.9	37.4	38.5	39.7	40.9	<b>3.0% annual growth</b>
Debt Service	18.0	18.9	19.0	19.4	19.2	<b>2016 (\$25) Issues</b>
<b>Total Expenditures</b>	<b>70.6</b>	<b>74.1</b>	<b>76.0</b>	<b>78.3</b>	<b>80.1</b>	
		<b>3.5</b>	<b>1.9</b>	<b>2.3</b>	<b>1.8</b>	<b>\$ Growth</b>
<b>Revenue over Expenditures</b>	(1.4)	(4.5)	(6.1)	(8.0)	(9.4)	<b>\$29.4 million shortfall 13-17</b>
<b>% of Budget Shortfall</b>	<b>2.0%</b>	<b>6.1%</b>	<b>8.0%</b>	<b>10.2%</b>	<b>11.8%</b>	
<b>Available Financial Reserves</b>	<b>13.7</b>	<b>9.2</b>	<b>3.1</b>	<b>(5.0)</b>	<b>(14.4)</b>	