

Sewer Fund Cash Flow Projections
February FY 2011
Projections based on 2011 Budget

Sewer Fund (in millions)	2011	2012	2013	2014	2015	Comments
Available Financial Reserves, beginning of period*	13.7	13.2	9.0	1.9	(7.4)	
<i>Revenues</i>						
Current Sewer Charges Collection	54.9	55.4	56.0	56.6	57.1	1.0% annual growth 12-15
Other	9.6	10.7	10.8	10.9	11.0	1.0% annual growth 12-15
Total Revenue	64.5	66.1	66.8	67.5	68.2	
		1.6	0.7	0.7	0.7	\$ Growth
<i>Expenditures</i>						
Total Personnel Costs(A)	16.1	18.1	18.8	19.6	20.4	4% annual growth
Total Non-Personnel Costs (B).	35.5	36.6	37.7	38.8	40.0	2.5% annual growth
Debt Service	13.4	15.7	17.4	18.4	18.5	2014 Bond Issue
<i>Transfers Out</i>	0.0	0.0	0.0	0.0	0.0	
Total Expenditures	65.0	70.4	73.9	76.8	78.8	
		5.4	3.5	2.9	2.0	\$ Growth
Revenue over Expenditures	(0.5)	(4.2)	(7.1)	(9.3)	(10.7)	\$31.8 million shortfall 11-15
% of Budget Shortfall	0.8%	6.0%	9.6%	12.1%	13.5%	
Available Financial Reserves	13.2	9.0	1.9	(7.4)	(18.0)	

(A) FY 2012 assumes return of sal/ben rollbacks.