

**Sewer Fund Cash Flow Projections**  
**December FY 2010**  
**Projections based on 2010 Estimated Budget**

	Projections											
Sewer Fund (in millions)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Comments
<b>Available Financial Reserves, beginning of period*</b>	81.4	70.2	5.7	13.2	14.6	11.5	9.6	4.9	(5.3)	(17.2)	(29.9)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.7	54.2	54.8	55.3	55.9	56.4	1.0% annual growth 11-14
Other	9.1	6.0	11.7	9.7	8.7	8.6	8.7	8.8	8.9	8.9	9.0	1.0% annual growth 11-14
<b>Total Revenue</b>	<b>45.9</b>	<b>57.9</b>	<b>64.7</b>	<b>60.9</b>	<b>58.4</b>	<b>62.3</b>	<b>62.9</b>	<b>63.6</b>	<b>64.2</b>	<b>64.8</b>	<b>65.5</b>	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.8	17.2	17.9	18.6	19.3	20.1	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	37.3	37.6	39.1	40.7	42.3	44.0	4% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	12.8	16.8	16.8	15.9	15.9	
<i>Transfers Out</i>	2.0	66.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total Expenditures</b>	<b>57.1</b>	<b>122.4</b>	<b>57.2</b>	<b>59.5</b>	<b>61.5</b>	<b>64.2</b>	<b>67.6</b>	<b>73.8</b>	<b>76.1</b>	<b>77.5</b>	<b>80.0</b>	
<b>Revenue over Expenditures</b>	<b>(11.2)</b>	<b>(64.5)</b>	<b>7.5</b>	<b>1.4</b>	<b>(3.1)</b>	<b>(1.9)</b>	<b>(4.7)</b>	<b>(10.2)</b>	<b>(11.9)</b>	<b>(12.7)</b>	<b>(14.5)</b>	<b>\$54.0 million shortfall 11-14</b>
<b>% of Budget Shortfall</b>					<b>5.0%</b>	<b>3.0%</b>	<b>6.9%</b>	<b>13.9%</b>	<b>15.6%</b>	<b>16.4%</b>	<b>18.2%</b>	
<b>Available Financial Reserves</b>	<b>70.2</b>	<b>5.7</b>	<b>13.2</b>	<b>14.6</b>	<b>11.5</b>	<b>9.6</b>	<b>4.9</b>	<b>(5.3)</b>	<b>(17.2)</b>	<b>(29.9)</b>	<b>(44.4)</b>	

(A) FY 2011-FY 2015 assumes return of rollbacks.

(B) Assumes retroactive payment(\$ 2.0 estimated for 08,09,10) to City of Wilmington I FY 2010