

Sewer Fund Cash Flow Projections
April FY 2010
Projections based on 2011 Budget

	Projections											
Sewer Fund (in millions)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Comments
Available Financial Reserves, beginning of period*	81.4	70.2	5.7	13.2	14.6	11.5	11.1	11.1	5.4	(1.8)	(9.7)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.7	56.1	56.7	57.2	57.8	58.4	1.0% annual growth 12-15
Other	9.1	6.0	11.7	9.7	8.7	8.7	9.6	9.7	9.8	9.9	10.0	1.0% annual growth 12-15
Total Revenue	45.9	57.9	64.7	60.9	58.4	62.4	65.7	66.4	67.0	67.7	68.4	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.8	16.9	18.2	18.9	19.7	20.5	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	35.9	36.0	37.4	38.9	40.5	42.1	4% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	12.8	16.4	16.4	15.4	15.4	2012 Bond Issue
<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	
Total Expenditures	57.1	122.4	57.2	59.5	61.5	62.8	65.7	72.0	74.3	75.6	78.0	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.1)	(0.4)	-	(5.7)	(7.2)	(7.9)	(9.6)	\$30.4 million shortfall 11-15
% of Budget Shortfall					5.0%	0.6%	0.0%	7.9%	9.8%	10.4%	12.3%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.5	11.1	11.1	5.4	(1.8)	(9.7)	(19.3)	

(A) FY 2012-FY 2015 assumes return of rollbacks.

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