

Sewer Fund Cash Flow Projections
November FY 2011
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	13.7	12.8	8.3	1.1	(8.2)	
<i>Revenues</i>												
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	49.7	53.0	56.1	56.3	56.9	57.4	58.0	1.0% annual growth 12-15
Other	9.1	6.0	11.7	9.7	8.7	11.0	9.4	10.4	10.5	10.6	10.7	1.0% annual growth 12-15
Total Revenue	45.9	57.9	64.7	60.9	58.4	64.0	65.5	66.7	67.4	68.0	68.7	
<i>Expenditures</i>												
Total Personnel Costs(A)	14.7	15.3	15.8	17.3	16.3	15.1	16.5	18.1	18.8	19.6	20.4	4% annual growth
Total Non-Personnel Costs (B).	33.8	33.2	33.7	34.6	35.4	35.6	36.5	37.4	38.3	39.3	40.3	2.5% annual growth
Debt Service	6.6	7.4	7.7	7.6	9.8	11.1	13.4	15.7	17.4	18.4	18.5	2014 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	61.8	66.4	71.2	74.6	77.3	79.1	
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.4	(3.1)	2.2	(0.9)	(4.5)	(7.2)	(9.2)	(10.4)	\$32.2million shortfall 11-15
% of Budget Shortfall							1.4%	6.3%	9.7%	12.0%	13.2%	
Available Financial Reserves	70.2	5.7	13.2	14.6	11.5	13.7	12.8	8.3	1.1	(8.2)	(18.6)	

(A) FY 2012-FY 2015 assumes return of salary/benefit rollbacks. Same unfunded positions as FY 2011. No COLA in out years.

(B) Retroactive FY 10 payment to City of Wilmington in FY 2011