

Sewer Fund Cash Flow Projections
June 2008
Projections based on 2009 Estimates

Sewer Fund (in millions)	Projections								Comments	
	2005	2006	2007	2008	2009	2010	2011	2012		
Available Financial Reserves, beginning of period*	81.4	70.2	5.7	13.2	14.3	6.9	(6.6)	(24.2)		
Revenues										
Current Sewer Charges Collection	36.8	51.9	53.0	51.2	51.9	52.4	52.9	53.5	1.0% Annual Growth 11-12	
Other	9.1	6.0	11.7	9.4	6.9	7.0	7.0	7.1	1.0% Annual Growth 11-12	
Total Revenue	45.9	57.9	64.7	60.6	58.8	59.4	60.0	60.6		
Expenditures										
Total Personnel Costs	14.7	15.3	15.8	17.3	18.1	19.0	20.0	21.0	5% Annual Growth	
Total Non-Personnel Costs	33.8	33.2	33.7	34.6	38.3	42.3	44.2	46.2	5% AG& Maint. Program	
Debt Service***	6.6	7.4	7.7	7.6	9.8	11.3	13.1	13.6		
Transfers Out**	2.0	66.5	0.0	0.0	0.0	0.3	0.3	0.3		
Total Expenditures	57.1	122.4	57.2	59.5	66.2	72.9	77.6	81.1		
Revenue over Expenditures	(11.2)	(64.5)	7.5	1.1	(7.4)	(13.5)	(17.6)	(20.5)		
Available Financial Reserves, end of period*	70.2	5.7	13.2	14.3	6.9	(6.6)	(24.2)	(44.7)		

*Excludes Rainy Day Reserve of \$11.8 M at 7/1/2008

**Includes Rainy Day Reserve Addition & Capital Rehab Reserve Creation in FY 2006

***Assumes Bond Sales of \$50 M (FY 10) and \$30 (FY 11) for north sewer system.

****Does Not Include OPEB/Retiree Health Liability Contribution.

CHANGES RESULTING FROM CITY OF WILMINGTON SEWER NEGOTIATIONS NOT INCLUDED IN PROJECTIONS