

Sewer Fund Cash Flow Projections
March 2007
Projections based on Current Spending Estimates

Sewer Fund (in millions)	2007	2008	2009	2010	2011	2012	Comments
Available Financial Reserves, beginning of period*	5.7	9.7	9.7	6.2	1.4	(9.3)	
Revenues							
Current Sewer Charges Collection	53.2	54.6	55.7	56.8	57.9	59.1	2% Annual Growth
Other Revenue	9.6	6.0	6.1	6.2	6.4	6.5	2% Annual Growth
Total Revenue	62.8	60.6	61.8	63.0	64.3	65.6	
Expenditures							
Total Personnel Costs	16.5	17.4	18.5	19.7	21.0	22.4	6.5% Annual Growth
Total Non-Personnel Costs	34.6	34.9	36.6	38.5	40.4	42.4	5% Annual Growth
Debt Service (2)	7.7	8.3	9.9	9.4	13.3	13.8	
Transfers Out**(1)	0.0	0.0	0.2	0.3	0.3	0.3	
Total Expenditures	58.8	60.6	65.3	67.9	75.0	78.9	
Revenue over Expenditures	4.0	-	(3.5)	(4.9)	(10.7)	(13.3)	
Available Financial Reserves, end of period*	9.7	9.7	6.2	1.4	(9.3)	(22.6)	

*Excludes Estimated Rainy Day Reserve of \$12.0 M at 7/1/2006

(1)**Includes Rainy Day Reserve Addition

(2) Assumes Bond Sales of \$30 M (FY 08), \$50 M (FY 10) and \$30 (FY 11) for north sewer system.