

Sewer Fund Cash Flow Projections
July 17, 2007
Projections based on 2008 Approved Budget

Sewer Fund (in millions)	2007	2008	2009	2010	2011	2012	Comments
Available Financial Reserves, beginning of period*	5.7	12.0	12.0	8.6	3.9	(6.5)	
Revenues							
Current Sewer Charges Collection	53.0	54.6	55.7	56.8	57.9	59.1	2% Annual Growth
Other Revenue	10.6	6.0	6.1	6.2	6.4	6.5	2% Annual Growth
Total Revenue	63.6	60.6	61.8	63.0	64.3	65.6	
Expenditures							
Total Personnel Costs	15.8	17.4	18.4	19.6	20.7	22.0	6% Annual Growth
Total Non-Personnel Costs	33.8	34.9	36.6	38.5	40.4	42.4	5% Annual Growth
Debt Service***	7.7	8.3	9.9	9.4	13.3	13.8	
Transfers Out**	0.0	0.0	0.2	0.3	0.3	0.3	
Total Expenditures	57.3	60.6	65.2	67.7	74.7	78.5	
Revenue over Expenditures	6.3	0.0	(3.4)	(4.7)	(10.4)	(12.9)	
Available Financial Reserves, end of period*	12.0	12.0	8.6	3.9	(6.5)	(19.4)	

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

**Includes Rainy Day Reserve Addition

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

****Does Not Include OPEB/Retiree Health Liability (\$6 Million Annually w/out benefit or other policy changes)

CHANGES RESULTING FROM CITY OF WILMINGTON NEGOTIATIONS NOT INCLUDED IN PROJECTIONS