

**New Castle County
Sewer Fund Cash Flow Projections
October 2006
Projections based on 2007 Estimates**

Sewer Fund (in millions)	2007	2008	2009	2010	2011	2012	Comments
Available Financial Reserves, beginning of period*	5.7	8.5	8.0	3.5	(2.4)	(14.2)	
Revenues							
Current Sewer Charges Collection	52.1	53.1	54.2	55.3	56.4	57.5	2% Annual Growth
Other Revenue	9.2	7.8	8.0	8.1	8.3	8.4	2% Annual Growth
Total Revenue	61.3	60.9	62.2	63.4	64.7	66.0	
Expenditures							
Total Personnel Costs	16.2	17.3	18.4	19.6	20.8	22.2	6.5% Annual Growth
Total Non-Personnel Costs	34.6	36.3	38.1	40.1	42.1	44.2	5% Annual Growth
Debt Service (2)	7.7	7.8	9.9	9.4	13.3	13.8	
Transfers Out**(1)	0.0	0.1	0.2	0.3	0.3	0.3	
Total Expenditures	58.5	61.5	66.6	69.3	76.5	80.5	
Revenue over Expenditures	2.8	(0.5)	(4.5)	(5.9)	(11.8)	(14.5)	
Available Financial Reserves, end of period*	8.5	8.0	3.5	(2.4)	(14.2)	(28.7)	

*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.