

**New Castle County
Sewer Fund Cash Flow Projections
December 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	8.6	8.0	3.4	(2.7)	(14.6)	
Revenues							
Current Sewer Charges Collection	52.1	53.1	54.2	55.3	56.4	57.5	2% Annual Growth
Other Revenue	9.4	7.8	8.0	8.1	8.3	8.4	2% Annual Growth
Total Revenue	61.5	60.9	62.2	63.4	64.7	66.0	
Expenditures							
Total Personnel Costs	16.3	17.4	18.5	19.7	21.0	22.3	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	58.6	61.6	66.7	69.4	76.6	80.6	
Revenue over Expenditures	2.9	(0.6)	(4.6)	(6.0)	(12.0)	(14.6)	
Available Financial Reserves, end of period*	8.6	8.0	3.4	(2.7)	(14.6)	(29.2)	

*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.